(Bloomberg) -- Caesars Entertainment Corp.'s largest shareholder, Canyon Partners LLC, called for the sale of the company, joining a chorus of large investors pressuring the casino operator to find a buyer.

"Canyon's current view is that shareholder value would be best served and enhanced by an open sale process that will be presented to shareholders for a vote thereon," the company said in statement Friday.

The largest owner of casinos in the U.S., Caesars has struggled since a 2008 leveraged buyout piled debt on the company's balance sheet. The Las Vegas-based company put its largest unit in bankruptcy, emerging two years ago with new shareholders and a board that included distressed-debt investors. Chief Executive Officer Mark Frissora has said he'll step down at the end of April after extending his planned exit by two months.

Canyon holds almost 70 million shares, or more than 10 percent, making it the largest stockholder, according to Bloomberg data.

Other investors have also called for a sale. Oppenheimer Funds, an owner of 10 million shares, said on Thursday the company shouldn't name a new CEO or board members until current management considers a sale. Billionaire Carl Icahn, who disclosed a 9.8 percent stake in the company on Tuesday, said in a filing a sale would be the best option going forward. Caesars said it would continue to engage in a dialog with Icahn.

Golden Nugget owner Tilman Fertitta last year proposed merging his restaurant and casino empire with the company, but was rejected. He was still interested as of last week, according to a person with knowledge of the matter.

Although Caesars has been refreshing its properties, particularly in Las Vegas, its casinos are considered in need of a great deal of investment.

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