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Madrid, 1st of September 2015

In accordance with article 82 of the 24/1998 Spanish Stock Market Act and its dispositions, Codere, S.A. hereby informs of the following:

SIGNIFICANT EVENT

On 1 September 2015, Codere Finance (UK) Limited ("**Codere UK**"), the English subsidiary of Codere S.A. ("**Codere**"), sent a letter to the holders of the following notes (the "**Notes**") issued by it together with Codere Finance (Luxembourg) S.A:

- (a) €760,000,000 8.250% senior notes due 2015; and
- (b) US\$300,000,000 9.250% senior notes due 2019.

The letter is the first step towards the formal launch of a scheme of arrangement pursuant to Part 26 of the United Kingdom Companies Act 2006 (the "**Scheme**"). The letter confirms that Codere UK intends to seek an order of the High Court of Justice of England and Wales to convene meetings of the holders of the Notes to vote upon the Scheme. The purpose of the Scheme is to facilitate the corporate, financial and debt restructuring of the Codere group, in particular with respect to the Notes. The terms of such restructuring were disclosed to the market by means of the announcement released on 23 September 2014 and supplemented on 18 August 2015.

The letter is issued pursuant to the practice statement of the High Court of Justice of England and Wales dated 15 April 2002 and a copy of it is available at www.codere.com/en.