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Madrid, 6 of May 2016

In accordance with Article 228 of the consolidated text of the Spanish Stock Market Act approved by the Legislative Royal Decree 4/2015 of 23 October, Codere, S.A. hereby informs of the following:

### SIGNIFICANT EVENT

There was a mistake in the Significant Event with number 238,057 issued on April 29, 2016 regarding the Cleansing Announcement.

In the fourth point of the aforementioned Significant Event it said:

*USD218,940,000 (being the USD Equivalent of EUR200 million) new senior private notes by New Codere Finance (the "**New Senior Private Notes**"). The New Senior Private Notes were subscribed for by cash directly by the Scheme Creditors and the Backstop Providers described below. The New Senior Private Notes have a 5 year term and a 7% cash pay coupon. The New Senior Private Notes rank in priority to the New Notes. Obligations under the New Senior Private Notes have the benefit of guarantees and security from companies within the Codere group.*

Where the correct text should say:

*USD218,940,000 (being the USD Equivalent of EUR200 million) new senior private notes by New Codere Finance (the "**New Senior Private Notes**"). The New Senior Private Notes were subscribed for by cash directly by the Scheme Creditors and the Backstop Providers described below. The New Senior Private Notes have a 5 year term and a **Libor (with 1% floor) + 7% cash pay coupon**. The New Senior Private Notes rank in priority to the New Notes. Obligations under the New Senior Private Notes have the benefit of guarantees and security from companies within the Codere group.*

This Significant Event differs from the Spanish one as the Spanish version issued on April 29 had another mistake that the English version didn't have.

Mr. Luis Argüello Álvarez

Secretary of the Board of Directors