

Madrid, 5th of July 2013

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

First: On today's date and further to the regulatory notifications (*hechos relevante*) made on 12, 13, 21 and 28 June 2013 (numbers 188,954, 189,056, 189,899 and 189,839, respectively), CODERE, S.A. and the lender entities have entered into an amendment and restatement agreement of the Senior Facilities Agreement whereby, upon compliance with certain conditions precedents, the Senior Facility Agreement will be amended in accordance with the terms described in the regulatory notification number 189,056, thus is:

- (i) Term: six (6) months from the date of compliance with the conditions precedent.
- (ii) Amount: The maximum available amount is Euros 98,560,385 € (ninety eight millions and five hundred sixty thousand three hundred eighty five Euros), from which up to sixty million Euros will be credit available in cash and the remainder in guarantee instruments.
- (iii) Up-front fee: 5% of the total amount of available amount under the senior facilities agreement (as amended and extended).
- (iv) Commitment Fee: As regards the credit available in cash, a commitment fee equal to 3.25 % per annum on the available amount.
- (v) Interest rate: The applicable interest rate shall be the higher of: (a) 8.50% per annum or (b) LIBOR plus 7.50% per annum.
- (vi) Mandatory Prepayment: the documentation shall contain the usual mandatory prepayment events for this kind of transactions, and, in addition, an obligation to prepay all amounts due under the senior facilities agreement in the event that the coupons due under the euro senior notes or US dollar senior notes issued by Codere Finance Luxembourg, S.A. is paid by Codere Finance Luxembourg, S.A (except in respect of payment of the coupon outstanding from 15 June 2013 by means of the euro notes).
- (vii) Acquisition by the Noteholders: In the event that the holders of the Euro Notes (defined below) or Dollar Notes issued by Codere Finance Luxembourg, S.A. exercise their option, granted under the terms of the intercreditor agreement dated 24 June 2005 (as amended) to acquire the position of the lenders under the senior facilities agreement, the latter will be entitled to receive, in addition to the amounts payable by the noteholders pursuant to the terms of the option, an amount equivalent to the interests which would have accrued on such facilities (assuming they are drawn in

full) from the date of such exercise until the termination date of the senior facilities agreement, discounted by the equivalent UK government liability of equal duration;

- (viii) Financial covenants: the amended senior facility agreement does not include any maintenance covenants.

Additionally, the Codere has granted to the lenders the option to participate in any refinancing transaction of the Senior Facility Agreement.

Ricardo Moreno Warletta
CFO