



Madrid, 7th of January 2014

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

1) CODERE S.A. has not repaid at maturity the amounts drawn under the Senior Facilities Agreement signed on the 5th of July 2013, and amended on the 13th of September 2013. The total amount currently drawn under the Senior Facilities Agreement is 127.1 million €.

2) CODERE SA has received from all Lenders of the Senior Facilities Agreement an Extension Offer (subject to documentation) with the following key terms:

- (i) An extension of 30 days (to the 6th February 2014), with the option of a further extension to the 15th of April 2014 subject to compliance with certain conditions related to the evolution of the negotiations with Bondholders.
- (ii) The principal amount remains unchanged at 127.1 million €.
- (iii) Payment of an up-front fee of 0.5% on the Delayed Draw Facility, and the New Advanced Draw Facility and 1% on the Letters of Credit Facility. Upon obtaining a further extension to the 15th of April 2014, an equivalent up-front fee would be payable.
- (iv) The interest rates applicable shall increase by 1% over the existing interest rates of all the facilities.

3) The Board of Directors in a meeting held today has considered that the terms of this Extension Offer are acceptable and has therefore agreed to proceed with the documentation of the Extension Agreement.

Angel Corzo Uceda
CFO