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Madrid, 15th of December 2015

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

On 11 November 2015, Codere, S.A. ("**Codere**") announced that, in accordance with an order of the High Court of Justice of England and Wales (the "**Court**") its English subsidiary, Codere Finance (UK) Limited ("**Codere UK**"), would convene a meeting of the holders of the following notes (the "**Notes**") issued by Codere Finance (Luxembourg) S.A. and in respect of which Codere UK is a co-issuer with primary, joint and several liability:

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

The purpose of the meeting was to allow holders of the Notes (as at 5.00 p.m. London time on Thursday 10 December 2015) (the "**Scheme Creditors**") to vote upon a scheme of arrangement dated 10 November 2015 (the "**Scheme**") pursuant to Part 26 of the United Kingdom Companies Act 2006 (the "**Act**"). The Scheme is a key element in the implementation of the restructuring of Codere and its subsidiaries.

The meeting took place at 10.30 a.m, London time on 14 December 2015. At such meeting 100% of Scheme Creditors present in person or by proxy at the meeting (holding in excess of 98.78% of all Notes) approved the Scheme. The foreign exchange rate used to convert Scheme Creditors' EUR claims was the spot FX rate published by Thomson Reuters as at 5pm London time on 10 December 2015, being EUR1 = USD1.0947. This is also the rate to be used in determining the USD Equivalent of amounts specified in the Scheme including the principal amount of the New Senior Private Notes and New Cash Notes and each Backstop Providers Backstop Commitment.

In accordance with the Act, the Scheme cannot become effective until it has been sanctioned by the Court. Codere UK shall apply to the Court to sanction the Scheme on 17 December 2015, such application to be heard at the Royal Courts of Justice, 7 Rolls Building, Fetter Lane, London EC4A 1NL, United Kingdom.