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Madrid, March 16th 2017

In accordance with article 228 of the Royal Legislative Decree 4/2015, dated October 23rd which approves the amended Spanish Stock Market Act, Codere S.A. hereby informs the Comisión Nacional del Mercado de Valores (Spanish stock market regulator) about the following:

SIGNIFICANT EVENT

The Board of Directors of Codere, S.A. has resolved to implement the issuance of 140,539,698 warrants, called *A Warrants*, which include the right to subscribe newly-issued ordinary Codere, S.A. shares, to the Company's executive directors. This issuance of *A Warrants* was previously approved by shareholders at the General Shareholders' Meeting held on November 10, 2016.

The Board of Directors has approved the terms & conditions of the *A Warrants* and their allocation as follows:

- To the Executive Chairman, José Antonio Martínez Sampedro: 105,039,370 *A Warrants*.
- To the Executive Deputy Chairman, Luis Javier Martínez Sampedro: 35,500,328 *A Warrants*.

Mr. José Antonio Martínez Sampedro and Mr. Luis Javier Martínez Sampedro have accepted and subscribed the *A Warrants* which have been allocated to them.

Kind Regards

Luis Argüello Álvarez
Secretary of the Board.

Translation from Spanish for informational purposes only. In the event of a conflict, the Spanish version prevails.