



Madrid, February 17, 2009

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

Signing of Liquidity Contract

On 28th January 2009, Codere S.A signed a liquidity contract with Crédit Agricole Cheuvreux to improve the liquidity and regular trading of the Company's shares. Said contract is effective starting February 18, 2009. According to information duties established under Circular 3/2007 of the Spanish Stock Market, we hereby make public its relevant features:

- **Identity of Financial Intermediary.-** Crédit Agricole Cheuvreux, S.A.
- **Securities purpose of this contract.-** Codere S.A ordinary shares traded on Barcelona, Bilbao and Valencia Stock Exchanges
- **Term of the contract.-** It will have a duration of 12 months and is tacitly renewable for successive 12 months periods, unless otherwise agreed by the parties.
- **Cash destined to the Cash Account.-** €500.000 which could be extended by a further €500.000 if parties herein agree, according to CNMV Point 5, Rule 2, Circular 3/2007
- **Shares destined to the securities account.-** There are no shares deposited in this account
- **Purchase of shares for deposit in securities account.-** Between January 28 and February 17, 2009 Crédit Agricole Cheuvreux, S.A purchased 24,950 shares on behalf of Codere S.A. for a total of €177,949.

Yours Sincerely,

Rafael Catalá Polo
General Secretary and Secretary of the Board of Directors