



Codere completes acquisition of six casinos in Panama

MADRID, August 20, 2010 –Codere S.A. announced today that it received regulatory approvals for, and completed the previously announced purchase of, Thunderbird Resorts Inc.'s (NYSE Euronext Amsterdam: TBIRD) 63.6% stake in six casinos in Panama for approximately US\$38.0 million (equivalent to €29.7 million as of August 19, 2010). Thunderbird Panama, a leading player in the local casino market, operates six casinos with a total of 85 tables and 1,831 slot machines under the Fiesta Casino brand.

Assuming the Thunderbird Panama acquisition had occurred on January 1, 2009, the transaction would have added revenues and EBITDA of €1.0 million and €0.9 million, respectively, to Codere's 2009 consolidated accounts, based on unaudited consolidated pro forma financial information. Thunderbird Panama had US\$13.8 million of net debt (equivalent to €10.8 million as of August 19, 2010) on its balance sheet on June 30, 2010.

About Codere: Codere is a leading gaming company engaged in the management of gaming machines, bingo halls, casinos, racetracks and betting locations in Latin America, Spain, and Italy.

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