



Completion of Codere's purchase of 100% of Victoria Apuestas

MADRID, January 21, 2010. As previously announced, following a strategic review by William Hill PLC and Codere S.A. of Victoria Apuestas, our joint venture in Spain, the parties agreed on May 13, 2009 to the gradual withdrawal of William Hill from the joint venture as William Hill decided to focus its international sports betting strategy on the internet via William Hill Online. Pursuant to the terms of the agreement, on January 20, 2010 Codere completed the purchase of William Hill's 50% stake in the company for one euro.

Victoria Apuestas, which is the only company authorized to operate in the two regions where sports betting is currently regulated, opened its first outlet in Madrid in April 2008, and now trades across 177 locations within the Madrid and Basque regions.

About Codere:

Codere is a leading gaming company engaged in the management of slot machines, bingo halls, casinos, racetracks and off-track betting facilities in Spain, Latin America and Italy.

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