

Translated from Spanish original

Madrid, May 21, 2009

In accordance with article 82 of the 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

In its meeting on May 21, 2009, the Board of Directors of “CODERE Sociedad Anónima”, resolved to convene its shareholders to the Ordinary and Extraordinary General Meeting to be held at the Company’s head office located at Avda. de Bruselas nº 26, 28108 Alcobendas (Madrid), at 13.00h on June 25, 2009 under first summons and at the same time and place on June 26, 2009 under second summons to deliberate on the following:

AGENDA

ONE.- Examination and approval of the annual financial statements (balance sheet, income statement, consolidated statement of changes in equity, cash flow and annual report), and the management report of CODERE, S.A and consolidated subsidiaries for the year ended December 31, 2008 and the application of the results for that period.

TWO.- Approval of the performance of the Board of Directors during the year ended December 31, 2008.

THREE.- Reelection or designation of the auditor for CODERE, S.A. and consolidated subsidiaries.

FOUR.- Reelection of Directors:

- 4.1. Reelection of Mr. José Antonio Martínez Sampedro as Executive Director
- 4.2. Reelection of Mr. Luis Javier Martínez Sampedro as Executive Director
- 4.3. Reelection of Mrs. Encarnación Martínez Sampedro as Executive Director
- 4.4. Reelection of Mr. José Ramón Romero Rodríguez as Director
- 4.5. Reelection of Mr. José Ignacio Cases Méndez as Director
- 4.6. Reelection of Mr. Joseph Zappala as Independent Director
- 4.7. Reelection of Mr. Eugenio Vela Sastre as Independent Director
- 4.8. Reelection of Mr. Juan José Zornoza Pérez as Independent Director

FIVE.- Authorisation for the Company to acquire treasury stock directly or through group companies.

SIX.- Conferral of authority for the formalisation, interpretation, correction and implementation of the resolutions adopted by the General Meeting of Shareholders.

Attached herein (*included in Spanish version*) is the explanatory report regarding the capital structure, management, governance and control systems included under article 116.bis of the Spanish Securities Exchange Act approved by the Board of Directors in their meeting on February 26, 2009. This report, along with all the additional documentation related to the General Meeting of Shareholders, will be available for shareholders and investors on the Company's website (www.codere.com) beginning on the date of the Meeting announcement

Additionally, the Company encloses (*in the materials in Spanish sent to the CNMV*) the entire text of the proposals which will be presented for voting at the General Meeting convened on June 25, 2009, as well as the compensation report corresponding to the year ended December 31, 2008.

Alcobendas (Madrid) May 21, 2009

(Signed)

Rafael Catalá Polo

Secretary of the Board of Directors.