



Codere announces the launch of €100m Senior Notes Offering

MADRID, July 22, 2010. Codere, S.A. today (July 22, 2010) announces an offering of €100m Senior Notes due 2015 to be issued by Codere Finance (Luxembourg) S.A. and guaranteed by Codere, S.A. and certain of its subsidiaries. The Senior Notes offered are Additional Notes issued under the Indenture governing the existing 8.25% Senior Notes due 2015 and will have the same terms as the existing 8.25% Senior Notes due 2015 but will not be fungible. The proceeds of the offering will be used to repay amounts outstanding under the Senior Credit Facilities and other long-term debt obligations, fund certain liabilities owed by three Grupo Caliente licensees subject to the recently announced Caliente Agreements and to pay fees and expenses.

Codere, S.A. announced on July 19, 2010 that it had signed definitive documentation with Grupo Caliente to restructure its previous contractual relationship. Codere, S.A. today also announced selected additional details on the Thunderbird acquisition in Panama.

This announcement is for general information only and does not form part of any offer to sell, or the solicitation of any offer to buy, securities. The distribution of this announcement and the offer and sale of the securities described in this announcement in certain jurisdictions may be restricted by law. Any persons reading this announcement should inform themselves of and observe any such restrictions.

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.

For further information please contact:

www.codere.com
inversor@codere.com
+34 91 354 28 19

This announcement may not be taken, distributed or transmitted, directly or indirectly, in any form in or into the United States, Canada or Japan.

This announcement is not an offer of securities for sale in the United States. The offer and sale of the securities referred to in this announcement has not been, nor will it be, registered under the United States Securities Act of 1933, as amended, and the securities referred to in this announcement may not be offered or sold in the United States absent such registration or an applicable exemption from registration. There will be no public offer of these securities in the United States. No money, securities or other consideration is being solicited, and, if sent in response to the information contained herein, will not be accepted.

This press release may contain certain "forward-looking statements" with respect to Codere's expectations and plans, strategy and management's objectives. It is important to note that Codere's actual results in the future could differ materially from those anticipated in forward-looking statements depending on various important factors. All forward-looking statements in this press release are based on information available to Codere on the date hereof. All written or oral forward-looking statements attributable to Codere, any Codere Group members or persons acting on Codere's behalf are expressly qualified in their entirety by the factors referred to above. Codere does not intend to update these forward-looking statements.