

Madrid, January 23, 2015

In accordance with article 82 of the Spanish Stock Market Act, Codere S.A hereby informs *Comisión Nacional del Mercado de Valores* (Spanish Stock Market Regulator) about the following:

SIGNIFICANT EVENT

In its meeting on January 22, 2015 the Board of Directors of Codere, S.A in order to adapt its functioning to the article 529.2 of the Spanish Companies Act has unanimously resolved, with the abstention of the executive Board Members Mr. José Antonio Martínez Sampedro, Mr. Luis Javier Martínez Sampedro and Ms. Encarnación Martínez Sampedro, the appointment of the independent Board Member, Mr. Juan Junquera Temprano as Coordinator Board Member.

On the other hand, in the same meeting, the Board of Directors, in order to adapt itself to the new regulation included in the article 529 of the Spanish Companies Act agreed to modify the composition of the Audit Committee, incorporating as new member, the independent Board Member Mr. Juan Junquera Temprano and appointing the independent Board Member Mr. Joseph Zappala as President.

Accordingly, the above mentioned Audit Committee is made up of the following members:

President: Mr. Joseph Zappala
Mr. Juan José Zornoza Pérez
Mr. Eugenio Vela Sastre
Mr. José Ramón Romero Rodríguez
Mr. Juan Junquera Temprano

Luis Argüello Álvarez
Secretary of the Board of Directors