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Alcobendas, May 23rd, 2014

In accordance with, article 82 of law 24/1988 of the Spanish Stock Market Act, CODERE S.A. hereby informs about the following:

SIGNIFICANT EVENT

In addition to the significant events reported to the market on April 30th 2014 (nº 204,505), May 12th 2014 (nº 205,289), May 14th 2014 (nº 205,458) and May 21st (nº 205,850) regarding accorded Standstill Agreements, the Company hereby reports that, today it has put in place new Standstill Agreements with its creditors, until May 27th 2014, at 23:00 (CET)

The Company expects to continue the productive discussions with all creditors and its representatives during this standstill period in order to achieve a consensual agreement.

Luis Argüello Álvarez

Board of Directors' Secretary