



Madrid, 25 April 2016

In accordance with article 228 of the consolidated text of the Spanish Stock Market Act approved by the Royal Legislative Decree 4/2015, of 23 October, CODERE, S.A. hereby informs of the following:

SIGNIFICANT EVENT

On 22 April 2016 and following completion of the relevant conditions precedent, the incorporation of a company wholly-owned by Codere, S.A. (the "**Company**"), that the General Meeting of the Company approved on 4 December 2015 was executed, said decision was communicated to the market on the same date with the Significant Event number 231976.

It has been executed the incorporation of a limited company wholly-owned by the Company and denominated Codere Newco, S.A.U. (the "**Acquiring Company**") by means of the block transfer of all the Company's assets and liabilities to the new company in exchange for all shares of the Acquiring Company.

Mr. Luis Argüello Álvarez

Secretary of the Board of Directors