

## Codere announces renewal of five Argentine gaming licenses

MADRID, November 30, 2012 - Codere S.A. announced today that on November 29, 2012 the licenses for the five gaming licenses it operates in the Province of Buenos Aires whose original terms expired in 2013 and 2015 were renewed for fifteen years from their original expiry date following the signing of individual agreements for each of these halls with the Instituto Provincial de Loteria y Casinos de la Provincia de Buenos Aires, or "IPLyC" (gaming regulator of the Province of Buenos Aires).

The table below provides the details by hall:

Hall	Individual Resolution	Expiry Date
Moron	1788/12	June 11, 2028
Ramos Mejia	1789/12	April 9, 2029
San Miguel	1787/12	May 1, 2029
Lomas del Mirador	1785/12	September 30, 2029
San Justo	1786/12	October 14, 2029

As previously announced, as stipulated under Resolution 1078/12 and Decree 569/12 published in July 2012, these renewals are subject to fixed renewal fee of AR\$614 million (equivalent to approximately €107 million) which we began paying in August and expect to finish paying in Q1 2013, and a AR\$232 million (equivalent to approximately €40 million) canon tax surcharge payable monthly over five years, beginning in September 2012.

Following these renewals, out of the 14 halls we operate in the Province of Buenos Aires, 8 have licenses which expire in 2021, one has a license which expires in 2028, 4 have licenses which expire in 2029 and one has a license which expires in 2016. The latter refers to Temperley, the smallest of our halls in the Province.

### About Codere:

Codere is a leading multinational gaming company engaged in the management of slot machines, gaming halls, casinos, racetracks and sports betting locations in Latin America, Italy and Spain.

### Investor Relations

+34 91 354 28 19

[inversor@codere.com](mailto:inversor@codere.com)

[www.codere.com](http://www.codere.com)