



Codere Finance 2 (Luxembourg) S.A.
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Luxembourg

8 June 2023

Codere Finance 2 (Luxembourg) S.A. (together with Codere New Topco S.A. ("**Codere New Topco**") and its subsidiaries, "**Codere**"), hereby announces the following:

Update regarding up to €101,782,000 of additional liquidity funding to support implementation of Codere's business plan supported by Codere's largest shareholders and noteholders

Codere refers to the announcements dated 29 March 2023, 6 April 2023, 11 April 2023, 19 April 2023, 21 April 2023 and 27 April 2023 (the "**Announcements**") regarding the proposed transaction relating to the provision of €101,782,000 (including a 1.75% OID) or €100,000,000 of new liquidity financing and the amendment of certain terms of Codere's existing notes. Unless given a different meaning in this announcement, terms defined in the Announcements shall have the same meaning when used herein.

Timeline

Codere has previously announced its intention to implement and complete the Transaction by the end of Q2 2023. However, Codere now anticipates the Transaction to be implemented and completed beyond the end of this period.

In this respect:

- the Majority Consenting Noteholders and the Majority FPN Backstop Providers (each as defined in the Lock-Up Agreement) have agreed the extension of the Long-Stop Date (as defined in the Lock-Up Agreement) from 30 June 2023 to 31 July 2023; and
- sufficient majorities of holders of the Super Senior Notes and the Senior Notes have agreed further extensions of the grace periods for payment of the interest on each of the:
 - Super Senior Notes that fell due on 31 March 2023 from 30 days to 121 days (previously extended to 91 days); and
 - Senior Notes that fell due on 30 April 2023 from 30 days to 91 days (previously extended to 61 days).

Codere will provide further updates to Noteholders and Shareholders on the likely timing for implementation and completion of the Transaction in due course.

Further information

Further information regarding the Transaction is available from the Information Agent, whose contact details are below.

Contact information

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