

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

Codere refers to:

- the announcement dated 18 March 2024 regarding the proposed holistic recapitalisation of the group and the amendment and waiver of certain terms of Codere’s existing notes and Lock-Up Agreement (the “**18 March Announcement**”); and
- the announcement dated 28 March 2024 regarding the appointment of Lexaudit as a restructuring expert before the Commercial Courts of Madrid and the extension of the Long-Stop Date under the Lock-Up Agreement from 29 March 2024 to 30 April 2024 (the “**28 March Announcement**”).

Unless given a different meaning in this announcement, terms defined in the 28 March Announcement shall have the same meaning when used herein.

Codere continues to pursue and progress the structuring and negotiation of the terms of the proposed Recapitalisation and expects to shortly reach an agreement with its key noteholders (with whom it is in advanced discussions) on the final commercial terms.

In order to provide further stability for the interim period while the terms and structuring of the proposed Recapitalisation are being finalised with its key noteholders, Codere has agreed with the Ad Hoc Committee and (in the case of iii. below, is in the process of finalising agreement with) certain other noteholders with whom Codere and the Ad Hoc Committee have been in confidential discussions, which represent sufficient majorities to consent to the following, to:

- i. further extend the grace periods for payment of interest under each of:
 - (a) the Super Senior Notes that fell due on 31 March 2023 (with such grace period previously extended from 30 days to 396 days), 30 September 2023 (with such grace period previously extended from 30 days to 213 days) and 31 March 2024;
 - (b) the Senior Notes that fell due on 30 April 2023 (with such grace period previously extended from 30 days to 366 days), 31 October 2023 (with such grace period previously extended from 30 days to 182 days) and 30 April 2024; and
 - (c) the 13.00% super senior secured notes issued by Codere Finance 2 (Luxembourg) S.A. pursuant to an indenture dated 29 September 2023 (the “**Interim First Priority Notes**”, and together with the Super Senior Notes and the Senior Notes, the “**Notes**”) that fell due on 31 March 2024,

in each case from 30 days until such time as the relevant majority of holders of the principal amount outstanding under the relevant notes terminates and disappplies the extension by giving notice in accordance with the terms of the relevant Notes;

- ii. waive certain events of default under the Notes that may arise as a result of any steps, actions or transactions that are necessary or desirable in connection with the proposed Recapitalisation; and
- iii. extend the Long-Stop Date (as defined in the Lock-Up Agreement) from 30 April 2024 to 30 June 2024.



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The Ad Hoc Committee and the other noteholders referred to above represent sufficient majorities to consent to each of the above amendments, waivers and extension set out in this announcement.

This is another key milestone achieved by Codere in order to implement in the very short term its proposed Recapitalisation and provide the Codere group with an unparalleled debt / capital structure within the gaming sector, to enable it to compete in the best conditions and meet its strategic business plan.

Disclaimer

This announcement is not intended to create any contract, representation, warranty, undertaking, express or implied or other legal relations and is not an invitation or offer or commitment with respect to any loans, securities or other financing.

This announcement contains “forward-looking” information. The forward-looking information is based upon certain assumptions about future events or conditions and is intended to illustrate hypothetical results under those conditions. Actual events or conditions are unlikely to be consistent with, and may materially differ from, those assumed. We do not undertake to update this announcement and you are cautioned not to place undue reliance on any forward-looking information.