

Madrid, 25 June 2009

Pursuant to that established in article 82 of the Spanish Securities Market Act, Codere S.A. hereby announces the following:

SIGNIFICANT EVENT

Codere, S.A. hereby announces that on this day at the registered offices of the Company the Shareholders of Codere, S.A. did meet in a duly convened Ordinary and Extraordinary General Meeting with 42,088,302 shares being present or represented therein, accounting for 76.473% of share capital.

We have attached the complete list of duly approved resolutions adopted by sufficient majority in said AGM.

Rafael Catalá Polo
Secretary General and Secretary to the Board of Directors

**RESOLUTIONS ADOPTED IN THE ORDINARY AND EXTRAORDINARY
GENERAL MEETING OF THE SHAREHOLDERS OF CODERE S.A. HELD ON
25 JUNE 2009**

ONE.- Examination and approval of the annual financial statements (balance sheet, profit and loss account, statements of changes to net equity, and cash flow statement and the notes thereto) and the management report of both CODERE, S.A. and its consolidated corporate group, for the financial year ended 31 December 2008, and the allocation of results corresponding to said year.

Approve the annual financial statements (balance sheet, profit and loss account, statements of changes to net equity, and cash flow statement and the notes thereto) and the management report of the company and the consolidated annual financial statements (balance sheet, profit and loss account, statements of changes to net equity, and cash flow statement and the notes thereto) and the management report of the group for the year ended 31 December 2008, drawn up by the Board of Directors of the Company, as well as the management carried out by the Board during the year. A copy of the Statements and Reports, as well as a copy of the auditors' verification, will be presented to the Mercantile Registry in order to be filed, together with the certificate of this resolution and the certificate of the allocation of results referred to in Art. 218 of the Spanish Corporations Act ("Ley de Sociedades Anónimas").

Approve the allocation of results for the financial year ended 31 December 2008, amounting to loss of €1,507,785.94, pursuant to the Proposal made by the Management Body, to the account "negative results obtained in previous years".

TWO.- Approval of the management carried out by the Board of Directors during 2008.

Approve the management carried out by the Board of Directors of Codere, S.A. during the 2008 financial year ended on 31 December 2008.

THREE.- Designation or re-election of the accounts auditor for CODERE, S.A. and its consolidated corporate group.

To designate for a three-year term, to wit 2009, 2010 and 2011, the company PricewaterhouseCoopers Auditores, S.L., domiciled in Madrid (28046), Paseo de la Castellana, 43, holding Fiscal Identification Code (C.I.F.) B-79031290 and registered with the Mercantile Registry of Madrid, in sheet 87250-1, folio 75, volume 9,267, book 8,054, section 3; and with the Official Registry of Accounts Auditors under number S0242, as the account auditor for the Company and its consolidated group.

FOUR.- Reappointment of Directors.

4.1.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. José Antonio Martínez Sampedro, whose personal information is recorded in the Mercantile Registry. Mr. José Antonio Martínez Sampedro holds the position as Executive Director.

4.2.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. Luis Javier Martínez Sampedro, whose personal information is recorded in the Mercantile Registry. Mr. Luis Javier Martínez Sampedro holds the position as Executive Director.

4.3.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Ms. Encarnación Martínez Sampedro, whose personal information is recorded in the Mercantile Registry. Ms. Encarnación Martínez Sampedro holds the position as Executive Director.

4.4.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. José Ramón Romero Rodríguez, whose personal information is recorded in the Mercantile Registry. Mr. José Ramón Romero Rodríguez holds the position as a Shareholder Representative Director.

4.5.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. José Ignacio Cases Méndez, whose personal information is recorded in the Mercantile Registry. Mr. José Ignacio Cases Méndez holds the position as a Shareholder Representative Director.

4.6.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. Joseph Zappala, whose personal information is recorded in the Mercantile Registry. Mr. Joseph Zappala holds the position as Independent Director.

4.7.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. Eugenio Vela Sastre, whose personal information is recorded in the Mercantile Registry. Mr. Eugenio Vela Sastre holds the position as Independent Director.

4.8.- Re-elect, pursuant to the preliminary report of the Remuneration and Appointments Committee, for the 6-year term specified in the Corporate Bylaws, Mr. Juan José Zornoza Pérez, whose personal information is recorded in the Mercantile Registry. Mr. Juan José Zornoza Pérez holds the position as Independent Director.

FIVE.- Authorisation to enable the Company to acquire its own shares either directly or through other group companies.

1. This will nullify the authorisation, for that part not used, granted for the acquisition of own shares under point five of the agenda of the General Shareholders' Meeting held on 7 May 2008, to authorise, pursuant to applicable legislation, the derivative acquisition of fully subscribed own shares, at any time and as often as considered necessary, by Codere, S.A., either directly or through any subsidiary controlled by the Company the derivative acquisition of own shares, at any time and as often as considered necessary, by Codere, S.A., either directly or through any subsidiary controlled by the Company, either through a sale and purchase or by any other legal title for due consideration.

The minimum purchase price or consideration will be the face value of the own shares acquired, and the maximum will be the result of increasing by 20% the market value of the shares on their purchase date.

This authorisation will be granted for a term of eighteen months, counted as of the date of this Meeting, and is expressly subject to a limitation consisting of the face value of the own shares acquired further to this authorisation, added to the value of those already held by Codere, S.A. and any of its subsidiaries, in no event being able to exceed the maximum allowed by law at the purchase date.

It is hereby expressly stated that this authorisation may be used, in whole or in part, to acquire own shares to be delivered or transferred to directors or employees of the Company or its group companies, directly or as a result of the execution of the options or rights granted under the remuneration plans tied to the share price of Codere, S.A.

2. Empower the Board of Directors, in the widest terms possible, in order to exercise the authorisation conferred by this resolution and to carry out the remaining provisions foreseen therein; said powers may be delegated by the Board of Directors to any Director, to the Secretary or Vice Secretary of the Board of Directors, or to any other person whom the Board of Directors expressly empowers for this purpose.

SIX.- Delegation of powers to formalise, interpret, amend and enforce the resolutions adopted by the General Shareholders' Meeting.

Empower each and every one of the members of the Board of Directors and the Secretary of the Board, in the widest terms possible, so that any one of them, indistinctly and jointly and severally, may take all the necessary steps and measures, and may adopt any steps that may be necessary for the execution and successful outcome of the resolutions adopted, including the publication of as many announcements are necessary, remedying, if necessary, any defects in the formalisation of such resolution, according to the comments made by the Mercantile Registry verbally or in writing, carrying out as many steps are necessary to record the resolutions adopted at the Mercantile Registry, if necessary.