



PRESS RELEASE

CODERE and GRUPO ORENES join forces to develop Sports Betting in Valencia

- **CODERE will provide experience in the business of sports betting and GRUPO ORENES its deep industry knowledge and position in the Valencian Community.**
- **The agreement is set for three years and, under the Sports Betting Rules of the Region, establishes the installation of terminals in hotels and restaurants, as well as completing the betting possibilities in the gaming establishments.**

Valencia, Madrid, 29 September 2011. The CODERE Group, a leading Spanish multinational in the private gaming sector which is listed on Madrid Stock Exchange, and GRUPO ORENES, a diversified business group and leader in the national private gaming sector, today announced the signing of an agreement to join forces to develop the sports betting activity in the area of the Valencia region.

Following the adoption last June of the laws governing Sports Betting in Valencia, these two companies, with extensive experience in the private gaming sector in Spain, decided to coordinate their efforts to make the Sports Betting a reality in this autonomous community: On one side, CODERE will bring the experience of being the first to engage in this activity in Spain and the only company present in all regions that have regulated this activity, with more than 600 betting locations in Spain and 200 in Mexico, Panama, Uruguay and Brazil.

On the other, GRUPO ORENES is a consolidated holding company and established leader in private gaming in Valencia, with a significant presence in the activities of casinos, bingo halls, gaming terminals in hotels and restaurants, and has been active in the gaming industry in Valencia since the 1960s.

Regarding the agreement, GRUPO ORENES CEO, Javier Lopez Cerrón, commented *"this important agreement between two perfectly complementary partners brings together the extensive experience of both in sports betting, with a business model that works, along with a deep understanding of private gaming and an extensive positioning in the Valencia Region"*.

In this same vein, Jaime Estalella, director of operations for Europe for the CODERE Group, demonstrated his satisfaction with the agreement, confirming that *“we are going to develop Sports Betting in Valencia with the best possible partner, a group with extensive experience and professionalism, and can say that we are in this Agreement for long haul”*.

The parties have established the duration of the Agreement at three years, a time they considered suitable for installation, in accordance with the Legislation approved by the Generalitat Valenciana, of betting locations, in hotels and restaurants and to supplement the betting terminals in the existing gaming establishments.

The Group CODERE

CODERE is a Spanish multinational group and a key player in the private gaming sector in Europe and Latin America and is listed on the Spanish Stock Exchange. Overall the Group manages more than 54,600 AWP machines, 191 bingo halls, 813 sports betting shops and participates in the management and operation of 3 horse racetracks in Argentina, Brazil, Colombia, Spain, Italy, Mexico, Panama and Uruguay. In Italy the Group also offers online gambling under the appropriate license in said country.

About GRUPO ORENES

ORENES is an established national holding company and leader in the private gaming and leisure industry in Spain, with a strong presence in all channels of regulated private gaming, and manages over 10,000 gaming terminals, 8 casinos, 14 bingo halls, 80 game rooms and a large number of hospitality businesses, including hotels, restaurants and cafes. Grupo Orenes employs approximately 2,000 workers.

NOTE: For more information: www.codere.com y www.orenegrupo.com