

## **CODERE PLACES AN ISSUE OF SENIOR NOTES WORTH 300 MILLION US\$**

- The initial offering of 250 million US\$ attracted a demand of more than double the amount offered, making it necessary to expand the issue to 300 million US\$.
- The nominal amount of the Senior Notes will be used by the Company for financing the ICELA acquisition and for general corporate purposes.
- The interest of the new notes will be 9.25%, due in 2019.

**Madrid/New York, 1 February 2011.** The CODERE Group has announced today the launch by its subsidiary, Codere Finance (Luxembourg) S.A., of an issue of Senior Notes due in 2019 for a nominal amount of 300 million US\$. These Senior Notes will be guaranteed by Codere, S.A. and several of its subsidiaries. The rate of interest of the new notes is 9.25% and they will mature in 2019.

Following the financial team's road-show, the issue of Senior Notes received orders worth 300 million US\$, over more than double the initial offering of 250 million US\$, for the most part from the principal international financial markets.

In view of the favourable response to this issue, the Chief Financial Officer of the CODERE Group, David Elízaga, remarked that *"despite the current difficult environment, the CODERE Group continues to generate interest among international investors and we are very satisfied with the placement, as the demand amply exceeded the amount of the issue"*.

The product of the issue will be used for financing the ICELA acquisition, as well as for other general corporate purposes. This transaction constitutes the first stage of the CODERE Group strategy for re-denominating its capital structure in local Latin American currencies and U.S. dollars and for preparing the sale of a stake in its operations in Latin America.

### **The CODERE Group**

CODERE is a Spanish multinational, a benchmark in the private gaming sector in Europe and Latin America and listed on the Spanish Stock Exchange. The Group manages more than 54,600 gaming machines, 191 gaming halls, 813 betting locations and participates in the management of 3 racetracks, in Argentina, Brazil, Colombia, Spain, Italy, Mexico, Panama and Uruguay, and is also engaged in Internet gaming activities in Italy, where it holds the relevant licences.

**Communication Department**

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

Tel.- +34 91 354 28 26