



PRESS RELEASE

CODERE PARTICIPATES IN THE GAMING EXECUTIVE SUMMIT 2008

- **Robert Gray, Financial Director of CODERE, explained the relationship between globalisation and the gaming industry from a financial perspective.**

Madrid, 10 July 2008. Madrid's Hotel Intercontinental hosted the second annual Gaming Executive Summit, which brings together the world's leading executives in the gaming industry. The event acts as an encounter point for the gaming industry and some of the world's top opinion leaders in this field. This year's event will examine the current and possible future of the industry, both off-line and online, allowing participants to share best practices and take advantage of the networking opportunities.

This year the Gaming Executive Summit will specifically look at the recent innovations and advances in Europe, among other things, looking at: the potential for convergence and consolidation of the industry, the commercial impact of European legislation on gaming operators, and the projects that Spain is developing that follow the Las Vegas model.

In addition to some keynote speakers, such as Bill Lerner (Managing Director Gaming and Lodging Equity Research Deutsche Bank Securities Inc.), Andrew Tottenham (Managing Director of Development Harrah's Entertainment) and Tom Hall (Executive Vice Chairman Asian Logic), our own Robert Gray, Financial Director of CODERE was invited to make a presentation on the opening day of the event.

Robert Gray focused his intervention on globalisation and gaming from a financial perspective, explaining that "the globalisation of the gaming industry is only beginning and will quickly intensify. Capital and investments are flowing into this globalisation." He provided an in-depth look at the case of CODERE as an example of a gaming company that has internationalised its activities with the financing of international institutional investors.

Among his conclusions, Robert Gray highlighted that "although gaming companies have preferred developing their local markets, they are now intensifying their international perspectives given the opportunities existing in other countries and those provided by online gaming, as well as due to the return on investment demanded by investors. Although current regulations

protect incumbents and slow down the globalisation process, managers are moving in this direction.”

The CODERE Group

CODERE is a leading Spanish multinational company in the private gaming sector in Europe and Latin America. The company manages over 52,000 arcade machines, 130 bingo halls, 56 sports betting outlets, 3 racecourses and 5 casinos in Spain, Italy, Argentina, Brazil, Colombia, Mexico, Panama and Uruguay.

Department of Communication

comunicacion@codere.com

Tel: +34 913542826