

**PRESS RELEASE**

**VICTORIA SPORTS BETTING MAKING RAPID PROGRESS  
IN MADRID AND THE BASQUE COUNTRY**

- **Recent sporting events and the imminent start-up of operations in the Basque Country make it possible to confirm over 120 sports betting outlets between the two Spanish autonomous communities**
- **The CODERE-WILLIAM HILL joint-venture is focused on the sports betting business in Spain, selling its incipient activity in Italy to Intralot for 5.5 million euros.**

**Madrid, 2 July 2008.** The UEFA Cup final, the Spanish soccer league championship, the Roland Garros and Wimbledon tennis tournaments, and, of course, the Euro Cup, are giving a strong boost to the newly arrived activity of sports betting in Spain, whose fans are behaving like true experts.

The CODERE-WILLIAM HILL joint-venture, whose trademark is VICTORIA<sup>®</sup>, got started in Spain last April with the opening of the VICTORIA Zone at the CANOE Bingo Hall in Madrid, and now confirms the expectation of having 120 sports betting outlets assured in the autonomous communities of Madrid and the Basque Country, before the end of 2008.

These forecasts are the result of the positive performance of the sports betting business in Madrid and of the progress made in the process for the approval of equipment in the Basque Country, making it possible to start up sports betting operations in that autonomous community after the summer.

**Different Italian Context**

The situation is different in the Italian market, given that in 2006 the William Hill Codere Italia Sarl (WHCI) joint-venture obtained the concession of merely 55 licenses to open the same number of sports betting outlets throughout Italy.

From the outset, the aim of WHCI was to grow, since the number of licenses obtained was manifestly insufficient to provide suitable profitability over the long term. However, the difficulties in acquiring new licenses or for already existing licenses, as well as the regulatory uncertainties posed, has led WHCI to sell its sports betting activity in Italy to Intralot for 5.5 million euros, since, in

the words of WHCI, *“new investments are, for the time being, not very attractive in the Italian market.”*

The CODERE Group and William Hill Plc persevere in their commitment to continue developing the activity of sports betting in Spain, making steady progress in the two autonomous communities where the joint-venture is permitted to operate, Madrid and the Basque Country, and are pending initiatives in other autonomous communities which may decide to regulate this activity.

### **About the CODERE Group**

CODERE is a Spanish multinational which is a reference point in the private gaming sector in Europe and Latin America; this Group manages over 52,000 recreational machines, 130 bingo halls, 56 sports betting centers, 3 horse race tracks and 5 casinos in Spain, Italy, Argentina, Brazil, Colombia, Mexico, Panama, and Uruguay.

### **About William Hill PLC**

William Hill PLC, a British company founded in 1934, is one of the most highly reputed companies in the betting sector worldwide, and a leader in the United Kingdom and Ireland. William Hill PLC has been trading on the Stock Exchange since 2002. It has over 14,500 employees in the United Kingdom and Ireland, and has annual gross earnings of approximately 1,249 million euros (£984m) (year 2007).

**Communications Management**

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

Tel.- + (34)91-3542826