

Madrid, March 16, 2020

In accordance with article 227 of the consolidated text of the Spanish Stock Market Act approved by the Legislative Royal Decree 4/2015 of 23 October, Codere S.A. hereby informs of the following:

OTHER RELEVANT INFORMATION

In light of the increased disruptions that the COVID-19 outbreak continues to generate across the globe, the Company informs about the current status in the affected markets where it operates and what temporary measures have been implemented:

- **Italy:** Following the Decree from the Prime Minister from March 11, 2020, our 11 bingo halls and our entire slot route operation in bars are closed.
- **Spain:** On March 13, 2020, the Prime Minister declared a state of emergency. It became effective on March 14. This decision implies the closure of all gaming venues, restaurants and cafes where we offer our services. Only our Online offer in www.codere.es remains operative.
- **Argentina:** the Province of Buenos Aires gaming regulator (IPLYC) released a series of preventive measures and recommendations to mitigate risks. As a result, as of today, our halls are operating under reduced capacity. Our hall in La Plata will close today. Restaurant areas within halls remain closed.
- In **Panama**, following the guidelines from the Health Ministry, our halls will close today. Furthermore, Panama will cancel horse racing events also starting today.
- In **Uruguay**, our HRU operations, slot halls and horse race track have stopped operations. Carrasco hotel remains open for the time being, but its casino operation is also closed.
- **Online / Sports betting:** Given the suspension or delay of the main sport leagues and tournaments (NBA, MLB, Indian Wells, Champions League, La Liga, Premier League, among others), sports betting activity across both our retail and online channels will likely be impacted over the coming weeks.

Based on the above, and taking into consideration potential new restrictions to the normal functioning of its business, Codere has put in place a contingency plan in order to preserve its liquidity position and to ensure business continuity to be applied in the following weeks until such measures are reversed. This plan contemplates, among others:

- Reduction of all non-critical activity in our halls and headquarters, including operational and investment initiatives (including maintenance and growth).
- Prioritization of payments to maximize liquidity and guarantee business continuity.
- Securing of additional financing: on March 13, 2020, the company secured a MXN 500 million bank loan in Mexico, with maturity in 2025.
- Use of available credit lines at the local and corporate levels.
- Negotiations and initiatives to reduce and/or delay fixed operating expenses such as gaming taxes, personnel costs, rentals and supplies, among others.

The Company will continue to inform regularly on the evolution of the restrictions to our activity and the actions taken by the company to mitigate the impact of this COVID-19 outbreak on our business and liquidity.

Kind regards

Luis Argüello Álvarez
Secretary of the Board of Directors