

Madrid, July 31, 2020

In accordance with article 226 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:

INSIDE INFORMATION

Codere S.A. hereby announces that, on the date hereof, "S&P Global" has assigned:

- A CCC- rating to the first €85 million drawing of the €250 mm super senior notes due September 2023, issued by Codere Finance 2 (Luxembourg) S.A. on July, 29, 2020. The issue is placed on CreditWatch positive reflecting the likelihood of an upgrade in the next three months upon the completion of the debt restructuring.
- A preliminary CCC+ issue level rating to the proposed €165 million second drawing of the super senior notes based on the expected capital structure after the completion of the Scheme of Arrangement.
- Codere's existing CC long term issuer credit rating and on its €500 million and \$300 million senior secured notes remained unchanged with outlook maintained as negative.

Luis Argüello Álvarez
Secretary of the Board of Directors