

Madrid, September 11, 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. (the "**Company**"), hereby informs of the following:

INSIDE INFORMATION

Refinancing Transaction

On 3 August 2020, the Company announced by means of the inside information announcement (register number 413) that its English subsidiary, Codere Finance 2 (UK) Limited ("**Codere UK**"), intended to propose an English law scheme of arrangement (the "**Scheme**") to implement Codere's previously announced refinancing transaction (the "**Transaction**") relating to the existing notes (the "**Existing Notes**") co-issued by Codere UK and Codere Finance 2 (Luxembourg) S.A.

Convening Judgment

The Company is pleased to announce that the English High Court (the "**Court**") has today made an order:

- confirming that the creditors entitled to vote on the Scheme (the "**Scheme Creditors**") will be the holders of a beneficial interest as principal in the Existing Notes as at the "Record Time", which will be 4.00 pm (London time) on 25 September 2020.
- granting Codere UK's request that all Scheme Creditors vote together as a single class at a single meeting.
- convening the meeting of Scheme Creditors to consider the Scheme (the "**Scheme Meeting**"), which will commence at 2.00 pm (London time) on 29 September 2020 (or such other time or date as Codere UK may decide and notify to the Scheme Creditors).

The Company expects the full written judgment, and further documentation in relation to the Scheme, to be made available on Monday 14 September 2020.

Lock-Up Agreement

As announced by means of the inside information announcement (register number 340), the Company and certain of its subsidiaries entered into a revised lock-up agreement (the "**Revised Lock-Up Agreement**") on 21 July 2020. The Revised Lock-Up Agreement, among other things, requires those holders to vote in favour of the Scheme.

The Company is pleased to confirm that, as at 5.00 pm (London time) today, 182 creditors holding 81.30% of the Existing Notes were party to the Revised Lock-Up Agreement.

The Scheme will be approved at the Scheme Meeting if a majority in number, representing 75% in value, of those present and voting at the Scheme Meeting vote in favour of the Scheme. Accordingly, the Company expects the Scheme to be approved at the Scheme Meeting.

Once approved at the Scheme Meeting, the Scheme will need to be "sanctioned" by the Court and the Court's order delivered to the Registrar of Companies in England before it can take effect. The hearing to sanction the Scheme is listed for 6 to 7 October 2020. As previously announced, the Company expects the overall Transaction contemplated by the Scheme to be completed before the end of October 2020.

Luis Argüello

Secretary of the Board of Directors