

Madrid, November 6, 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

Codere S.A. hereby announces that, on the date hereof, S&P Global Ratings ("S&P") has made the following rating changes:

- Codere's long term issuer credit rating upgraded from SD to CCC with outlook maintained as negative and the rating on its €500 million and \$300 million senior secured notes upgraded from D to CCC.
- The credit rating assigned to the first tranche of €85 million new super senior notes upgraded from CCC- to CCC+ and the preliminary rating assigned to the second tranche of €165 million new super senior notes confirmed at CCC+. As a result, S&P assigned a CCC+ rating on the whole €250 mm super senior secured notes based on the current capital structure after completion of the refinancing transaction.

Ángel Corzo
Chief Financial Officer