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Madrid, April 30, 2020

In accordance with article 228 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 Ratings has made the following rating changes based on, in their view, increased risk of a default event occurring within the next 12 months as the COVID-19 pandemic continues:

- Long term issuer credit rating as well as issue ratings on Codere's €500 million and \$300 million senior secured notes lowered from CCC+ to CCC with Outlook maintained as Negative;

Luis Argüello Álvarez
Secretary of the Board of Directors