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In accordance with article 228 of the Spanish Securities Market Act (*Ley del Mercado de Valores*), as recast by Legislative Royal Decree 4/2015 of 23 October 2015, Codere, S.A. ("**Codere**" or the "**Company**") announces the following:

RELEVANT FACT

At its meeting today, the Company's board of directors accepted the resignation tendered by the director Mr Joseph Zappala.

Mr Zappala has tendered his resignation, according to his letter to the Company, to prevent shareholders from having to make a decision at a general meeting about his removal, as had been requested by the shareholders Mr José Antonio Martínez Sampedro, Mr Luis Javier Martínez Sampedro and Masampe, S.L. and in relation to which an Extraordinary General Meeting of shareholders had been called which has been cancelled (see relevant fact dated today in this respect).

The board of directors and the Nominations, Remuneration and Corporate Governance Committee, which proposed Mr Zappala's continuation as a director in the reports provided to shareholders by reason of the general meeting called as mentioned, regret the circumstances in which this resignation has taken place, and are grateful for the generosity of this gesture to Mr Zappala.

The board has agreed to expressly record its recognition of and gratitude for the work that Mr Zappala has done and his highly positive contribution to the development of the Codere group as a director of the Company.

Further, the board, considering it in the best interests of the Company and all its shareholders, has agreed to propose to Mr Zappala that he continues to provide his services to the Codere group in connection with various business opportunities in Mexico, so that the Company can benefit of his experience in the future.

In addition, as a consequence of Mr Zappala's resignation and its acceptance by the board of directors, the board has resolved to appoint Mr. Matthew Turner as new member of the Compliance Committee, which shall therefore be composed of Mr. Manuel Martínez-Fidalgo Vázquez, Masampe, S.L. (represented by Mr. Pío Cabanillas Alonso) and Mr. Matthew Turner.

Luis Argüello Álvarez
Non-director secretary of the board of directors