

Madrid, May 24, 2021

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. (the "**Company**", and together with its subsidiaries "**Codere**"), hereby informs of the following:

## OTHER RELEVANT INFORMATION

### **Restructuring and Bridge Funding**

As referred to in its inside information announcement dated 22 April 2021 (register number 849), the Company has entered into a lock-up agreement (the "**Lock-Up Agreement**") with certain of the holders of its €250m super senior secured notes due 2023 (the "**Super Senior Notes**") and its €500m and \$300m senior secured notes due 2023 (the "**Senior Notes**" and together with the Super Senior Notes, the "**Notes**"; and the holders thereof, the "**Noteholders**"). The Lock-Up Agreement commits the parties to implement a restructuring transaction (the "**Restructuring**") on the terms and subject to the conditions set out in the Lock-Up Agreement. GLAS Specialist Services Limited has been engaged by the Company to act as its information agent in connection with the Restructuring (the "**Information Agent**").

### **Issuance of Bridge Notes**

As also referred to in the above-referenced announcement, the Company has entered into note purchase agreements (the "**Purchase Agreements**") for the issuance of further super senior notes (the "**Bridge Notes**"), to be issued in two tranches:

- a first tranche of approximately €31 million, which were issued on 27 April 2021; and
- a second tranche of approximately €72 million, which the Company noted were expected to be issued on or about 24 May 2021 (the "**Second Tranche**").

The issuance of the Second Tranche of Bridge Notes was subject to certain conditions as described in the relevant Purchase Agreement. The Company confirms that these conditions have been satisfied or waived, and accordingly the Second Tranche Bridge Notes have been issued today.

### **Payment of Interest**

Further to the issuance of the Bridge Notes, Codere has instructed the payment of all outstanding amounts of interest on the Notes, within applicable grace periods under the indentures for the Notes. Noteholders are reminded that the time it takes for them to receive interest will depend on the manner in which they hold their Notes and any terms agreed with their custodian, broker, or similar.

### **Support for the Restructuring and Implementation Route**

The Information Agent has also now confirmed to the Company that the holders of over 90% of each series of Notes are now party to the Lock-Up Agreement. As required by the Lock-Up Agreement, the Company is consulting with the advisers to the ad hoc committee of its largest Noteholders on whether to implement the Restructuring by way of an English law scheme of arrangement / restructuring plan; or a consent solicitation / exchange offer and related contractual steps.

The Company expects to make a further public announcement once a decision has been reached.

### **Consent Fees**

Noteholders who have not yet acceded to the Lock-Up Agreement are strongly encouraged to do so. Noteholders are reminded that a "Consent Fee" of 0.25% of the amount of their Senior Notes and/or Super Senior Notes is available to Noteholders who accede prior to 4.00pm (London time) on 28 May 2021 (as further described in the Lock-Up Agreement).



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For the avoidance of doubt, Noteholders who have already acceded to the Lock-Up Agreement prior to the Early Bird Consent Fee Deadline (i.e. 4.00pm (London time) on 18 May 2021) may be eligible to receive both the Early Bird Consent Fee (as defined in the Lock-Up Agreement) and the Consent Fee.

Angel Corzo Uceda

Chief Financial Officer