

Madrid, April 27, 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:

INSIDE INFORMATION

The Company informs about the current status of operations, financial status and additional measures within the contingency plan it announced through Other Relevant Information issued on March 16 (registration number 1001), further expanded on March 23, 2020 (registration number 1139).

Following the complete shutdown of all of its retail operations due to the mandatory restrictions and lockdowns brought about by COVID-19 across its markets since the end of March, as well as the uncertainty around reopening timing and conditions, the Company has decided:

- To defer the coupon payment due on April 30 to May 30, 2020 on its €500 mm and \$300 mm Senior Secured Notes using the 30-day grace period provided under the Indenture governing said notes on Article 6, Section 6.01. This coupon deferral is part of the contingency plan, which Codere continues deploying in order to preserve its liquidity position and to ensure business continuity.
- To look for financing options to improve liquidity by raising an incremental circa €100 mm in the coming months, the company is engaging with external financial advisors to support this effort and implement the corresponding financial facility.

Based on the latest information available, the Company expects to start reopening parts of its business as early as mid-May (AWPs in some specific locations in Italy and racetrack activity in Uruguay), with most of its markets returning to operations by mid-June. Still, these expectations may change in the coming weeks and are subject to regulatory actions in each of the markets in which we operate. Nonetheless, conditions in which the company will resume operations will likely require certain restrictions in terms of capacity, opening hours and social distancing measures.

As of today, the Company has available cash of c. €130 mm.

The Company will continue to inform regularly on the evolution of the restrictions to its activity and the actions taken to mitigate the impact of this COVID-19 outbreak on our business and liquidity.

Finally, within the Company's efforts against COVID-19, the Company has joined the [Sumamos por Mexico](#) initiative, led by the city's government with the support from Universidad Nacional Autónoma de México (UNAM), and is contributing its Citibanamex convention center in Mexico City to create a temporary hospital unit with 854 beds to treat patients with mild and moderate symptoms, which started operations yesterday.

Luis Argüello Álvarez
Secretary of the Board of Directors