



Codere S.A.  
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Madrid, October 20, 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. (the "**Company**"), hereby informs of the following:

## OTHER RELEVANT INFORMATION

### Refinancing Transaction

On 3 August 2020, the Company announced by means of the inside information announcement (register number 413) that its English subsidiary, Codere Finance 2 (UK) Limited ("**Codere UK**"), intended to propose an English law scheme of arrangement (the "**Scheme**") to implement Codere's previously announced refinancing transaction (the "**Transaction**") relating to the existing notes (the "**Existing Notes**" and the holders thereof, the "**Existing Noteholders**") co-issued by Codere UK and Codere Finance 2 (Luxembourg) S.A. ("**Codere Finance**").

In addition, on 7 October, the Company announced, by means of the inside information announcement (register number 487), that the High Court of Justice of England and Wales had sanctioned the Scheme proposed by Codere UK, and that the order sanctioning the Scheme was delivered to the Registrar of Companies at 2.30am (London time) on 7 October 2020.

### New Notes Subscriptions

Pursuant to the Scheme, Existing Noteholders or their nominees have agreed to subscribe for €165 million of new notes (the "**New Notes**") to be issued by Codere Finance. Each purchaser of New Notes was required to fund an escrow account (the "**Escrow Account**") with the subscription price for its New Notes, together with pre-funded interest (its "**New Notes Subscription Amount**") by 4.00pm (London time) on Monday 19 October 2020 (the "**Funding Deadline**").

On 19 October, the Company announced, by means of the other relevant information announcement (register number 5,086), that because the balance standing to the credit of the Escrow Account was marginally below the aggregate of the New Notes Subscription Amounts of each purchaser, a Failed Funding Event had occurred (under and as defined in the Scheme).

Pursuant to the Scheme, each purchaser who had failed to fund the required amounts into the Escrow Account on time (a "**Failed Funder**") was notified that it was required to fund the Escrow Account by no later than 3.00pm (London time) on Tuesday, 20 October 2020 (the "**Initial Failed Funding Deadline**").

As at the Initial Failed Funding Deadline, one or more Failed Funders had not funded the escrow account. The principal amount of the New Notes that was not funded is €824,000 (less than 0.5% of the total amount).

In accordance with the Scheme, each eligible purchaser shall have the opportunity to purchase some or all of the Failed Funders' allocation of New Notes (in addition to the New Notes already allocated to it). Eligible purchasers will be sent a notice by GLAS Specialist Services Limited as information agent (the "**Information Agent**") via email with details of how to subscribe, and the same notice will be posted to the Scheme Website at <https://glas-agency.appiancloud.com/suite/sites/codere> and the Information Agent's public website at [https://glas.agency/investor\\_reporting/codere-s-a/](https://glas.agency/investor_reporting/codere-s-a/).

The Transaction is now expected to complete on Friday, 30 October 2020.

Angel Corzo  
Chief Financial Officer