

Madrid, July 24, 2020

In accordance with article 226 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 July 23, 2020, Fitch Ratings assigned:

- An expected CCC+ rating to the proposed €250 million super senior notes due September 2023, to be issued by Codere Finance 2 (Luxembourg) S.A.
- An expected CCC to Codere's IDR (Issuer Default Rating).
- An expected CCC issue-level rating on its €500 million and \$300 million senior secured notes.

The expected ratings assigned are based on the group's capital structure pro forma for the completion of the whole Refinancing Transaction as communicated on July 14 through Inside Information with registration number 330.

Luis Argüello Álvarez
Secretary of the Board of Directors