

Madrid, August 25, 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

Lock-Up Agreement

On 21 July 2020, the Company (together with its subsidiaries, "**Codere**") announced by means of the inside information announcement (register number 340) (the "**Announcement**") that for the purpose of supporting the implementation of a proposed refinancing transaction (the "**Transaction**") with the holders of the existing notes (the "**Existing Notes**", and such holders "**Existing Noteholders**") then issued by Codere Finance 2 (Luxembourg) S.A, (and now co-issued by Codere Finance 2 (UK) Limited, "**Codere UK**") it had entered into a revised lock-up agreement with certain Existing Noteholders (the "**Revised Lock-Up Agreement**").

Extension to Consent Fee Deadline

Existing Noteholders who accede to the Revised Lock-Up Agreement in advance of the Consent Fee Deadline (as defined therein) are eligible to receive a "Consent Fee" equal to a *pro rata* share of 0.5% of the principal amount of the Existing Notes, on terms more particularly described in the Revised Lock-Up Agreement.

Codere is pleased to announce that the Company has agreed with the Majority Consenting Noteholders (again, as defined in the Revised Lock-Up Agreement) to extend the Consent Fee Deadline to:

"4.00 p.m. on the Business Day immediately prior to the commencement of any hearing of the Court to consider whether to sanction the Scheme."

As previously announced, Existing Noteholders holding approximately 80.4% of the Existing Notes have already acceded to the Revised Lock-Up Agreement, in advance of the originally announced Consent Fee Deadline.

Existing Noteholders who have not yet acceded to the Revised Lock-Up Agreement are encouraged to do so at the earliest opportunity.

As set out in Codere UK's Practice Statement Letter dated 6 August 2020, Codere UK expects the English Court to convene a meeting to consider and, if thought fit, approve a scheme of arrangement in relation to the Transaction (the "**Scheme Meeting**") on or about 22 September 2020, and expects the Court hearing to consider whether to sanction the scheme to occur on or about 29 September 2020 (the "**Sanction Hearing**").

The Company expects to require any Existing Noteholder who accedes to the Revised Lock-Up Agreement after the Scheme Meeting to provide further written confirmation that it supports the Scheme, which Codere UK may disclose to the English Court at the Sanction Hearing.

Timeline

Clause 8.2(b)(ii) of the Revised Lock-Up Agreement permits the Revised Lock-Up Agreement to be terminated by notice from the Company, the Majority Consenting Noteholders, or the Majority NSSL Underwriters, if the Transaction has not been completed by a specified date.



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The Revised Lock-Up Agreement originally specified 15 October 2020. Codere is still targeting completion of the Transaction in advance of that date.

However, to provide greater certainty for all of Codere's stakeholders, and to align with the deadlines that Codere UK expects to include in the scheme, the Company, the Majority Consenting Noteholders, and the Majority NSSN Underwriters have agreed to extend this date to 30 October 2020.

Luis Argüello

Secretary of the Board of Directors