



Codere S.A.
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Madrid, October 22, 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.

Successful Failed Funding Process

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.

As at 3.00pm (London time) on Tuesday, 20 October 2020, one or more purchasers had not funded the Escrow Account (the "**Failed Funders**"). In accordance with the Scheme, each eligible purchaser was given 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).

The Company is pleased to announce that a Successful Failed Funding Process has occurred (under and as defined in the Scheme) and the full €165 million of New Notes have now been subscribed for. Subscribers for the New Notes acquired as part of the Successful Failed Funding Process will be notified of their allocations tomorrow (Friday, 23 October 2020), and will have until 5.00pm (London time) on Wednesday 28 October 2020 to fund the Escrow Account with the purchase price for their additional New Notes.

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

Angel Corzo
Chief Financial Officer