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# PRESS RELEASE



## CIRSA ANNOUNCES LAUNCH OF €500,000,000 SENIOR NOTES DUE 2023

**Terrassa, April 27, 2015** - Cirsa Gaming Corporation, S.A. ("Cirsa") announced today that its direct, wholly owned finance subsidiary, Cirsa Funding Luxembourg S.A., has launched an offering of €500,000,000 aggregate principal amount of Senior Notes due 2023 (the "Notes").

The net proceeds from the offering, if completed, will be used to purchase or redeem for cancellation approximately €450 million of Cirsa Funding Luxembourg S.A.'s existing Senior Notes due 2018 and to pay commissions, fees and expenses associated with the offering. Cirsa will use the remaining proceeds for general corporate purposes.

## Contact

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#### **Cautionary Statement**

This press release is for information purposes only and does not constitute a prospectus or any offer to sell or the solicitation of an offer to buy any security in the United States of America or any other jurisdiction. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Notes will not be registered under the Securities Act and no public offering of securities will be made in the United States. This press release is being issued pursuant to and in accordance with Rule 135e under the Securities Act.

### Stabilization

In connection with the issuance of the Notes, the initial purchaser will serve as stabilizing manager and may over-allot the Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager (or persons acting on behalf of the stabilizing manager) will undertake stabilization actions. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time. Any stabilization action or over-allotment must be conducted in accordance with all applicable laws and rules.

#### Forward Looking Statements

This press release may include forward looking statements. These forward looking statements can be identified by the use of forward looking terminology, including the terms ("believes," estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward looking statements include all matters that are expectations concerning, among other things, Cirsa's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward looking statements are not guarantees of future performance and that Cirsa's actual results of operations, financial condition and liquidity, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward looking statements contained in this press release. In addition, even if Cirsa's results of operations, financial condition and liquidity, and the development of the industry in which Cirsa operates are consistent with the forward looking statements contained in this press release. In addition, even if Cirsa's results of operations, financial condition and liquidity, and the development of the industry in which Cirsa operates are consistent with the forward looking statements contained in this press release.

#### No offer

This press release does not constitute an offer to sell or buy or the solicitation of an offer to sell or buy any existing bonds (and offers of existing bonds for sale or solicitations of offers to purchase the existing bonds will not be accepted from holders), in any circumstances in which such offer or solicitation is unlawful.