



FIRST-HALF 2019/20 RESULTS





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4 YEARS AT GROUPAMA STADIUM

Over 6 million visitors



Record for a match
in the French Women's championship
OL-PSG
30,661
16 Nov. 2019



Record for a match
in a European competition
OL-Manchester City
56,039
27 Nov. 2018

Ed Sheeran

Record set by Ed Sheeran
Over 160,000
fans at 3 concerts
24, 25, 26 May 2019

TOTAL REVENUE OVER 4 YEARS

X2

€531m

€1.2bn

GERLAND

(from 1 Jan. 2012
to 31 Dec. 2015)

**GROUPAMA
STADIUM**

(from 1 Jan. 2016
to 31 Dec. 2019)

TOTAL EBITDA OVER 4 YEARS

X9

€30m

€275m

GERLAND

(from 1 Jan. 2012
to 31 Dec. 2015)

**GROUPAMA
STADIUM**

(from 1 Jan. 2016
to 31 Dec. 2019)

SFAF MEETING, 12 FEB. 2020



H1 2019/20 HIGHLIGHTS

PROGRESS IN CHAMPIONS LEAGUE

2nd CONSECUTIVE YEAR

OF QUALIFICATION
FOR THE ROUND OF 16 IN
THE
CHAMPIONS LEAGUE



23 CONSECUTIVE QUALIFICATIONS FOR EUROPEAN COMPETITIONS

Only 3 clubs boast a longer run



BARCELONA



BAYERN
MUNICH



REAL MADRID

BACK AMONG THE TOP 20 CLUBS IN EUROPE DELOITTE FOOTBALL MONEY LEAGUE 2020 RANKINGS

OL RANKED 17th

Most recent OL rankings 17th in 2011/12

Deloitte.

LIGUE 1

PROVISIONAL LIGUE 1 STANDINGS

12th position, 10 points from the
top 3

(vs. 3rd as of 31 Dec. 2018)

*First-half on-field performance
hit by a far higher-than-normal
rate of injuries*



EVENTS

WOMEN'S WORLD CUP

2 SEMI-FINALS AND FINAL IN JULY 2019

Close to **160,000** spectators in total



PLAYER TRADING

**HIGH LEVEL OF
TRANSFER ACTIVITY IN
THE FIRST HALF**

**OUTGOING
INCOMING**

KEY FIRST-HALF 2019/20 FIGURES

RECORD REVENUE

€197.2m (up 17% or €28.8m)

RECORD EBITDA

€61.8m 31% of revenue



IMPACT OF PROVISIONAL LIGUE 1 STANDINGS

12th (vs. 3rd as of 31 Dec. 2018)

LIGUE 1 MEDIA RIGHTS

€20.3m

down €4.5m (€24.8m in H1 2018/19)



SALES OF PLAYER REGISTRATIONS

€69.1m

up €31m from €38.1m

Including
Ndombéle Tottenham / €47.6m
Fékir Seville / €19.8m

ACQUISITIONS OF HIGH-POTENTIAL YOUNG PLAYERS

€99m

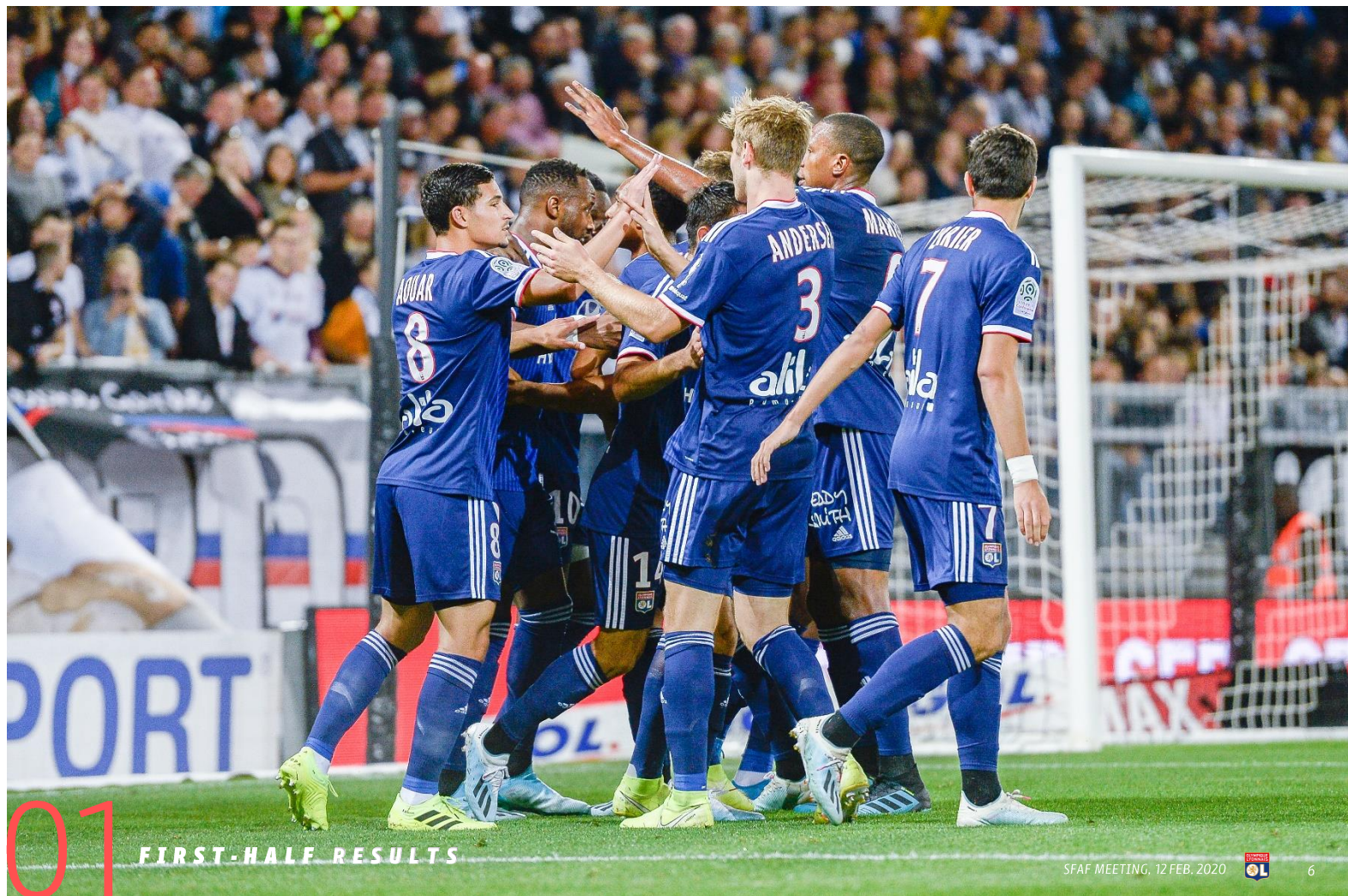
Including
Andersen Sampdoria / €28.0m
Reine Adelaide Angers / €26.4m
Mendes Lille / €23.7m
Kone Lille / €10.1m
Jean Lucas Flamengo / €8.7m



EVENTS

€5.5m

up €2.3m
(€3.2m in H1 2018/19)



01 FIRST-HALF RESULTS

SFAF MEETING, 12 FEB. 2020



EUROPEAN MATCHES

TICKETING FOR EUROPEAN MATCHES: **up €1.2m or up 21% vs. H1 2018/19**



2019/20

GROUP STAGE

3 matches

Zenit St Petersburg
Benfica
Leipzig



2018/19

GROUP STAGE

2 matches

Shakhtar Donetsk (behind closed doors)
Hoffenheim
Manchester City

DOMESTIC



TICKETING FOR DOMESTIC MATCHES* **down €1.3m or 8% vs. H1 2018/19**

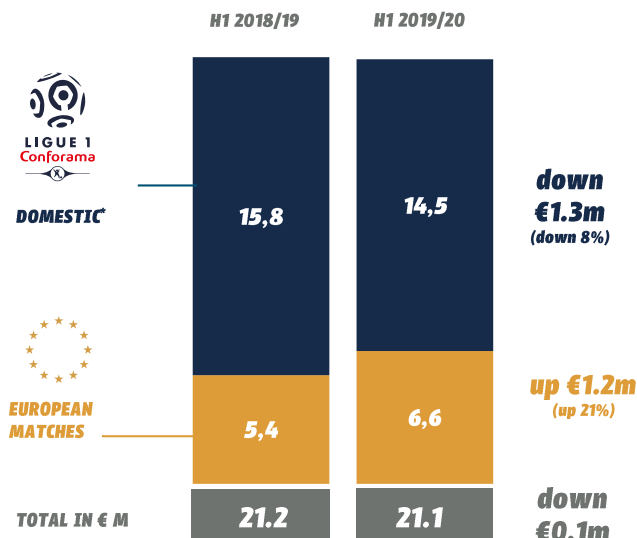
- Just 1 Gold-category match against PSG vs. 2 in H1 2018/19 - Saint-Étienne/OM

OL'S AVERAGE LIGUE 1 ATTENDANCE



Source: LFP

- Stable Ticketing revenues



*of which Other matches

SFAF MEETING, 12 FEB. 2020



MATCHDAY*

AVERAGE REVENUE PER MATCH (€ m)

2.0	1.9
Of which Ligue 1 1.8	1.8
Of which European competitions 2.9	2.6
H1 2018/19	H1 2019/20

AVERAGE REVENUE PER SPECTATOR (€)

39	41
36	37
53	52
H1 2018/19	H1 2019/20

AVERAGE REVENUE PER SEAT (€)

33	33
30	30
50	44
H1 2018/19	H1 2019/20

AVERAGE GROSS MARGIN

53%	52%
Of which Ligue 1 50%	49%
Of which European competitions 61%	59%
H1 2018/19	H1 2019/20

NUMBER OF LIGUE 1 SEASON TICKET HOLDERS

21,019	22,403
H1 2018/19	H1 2019/20

**up 1,384
Season ticket
holders
(up 7%)**

A MORE FAVOURABLE SECOND-HALF 2019/20 FIXTURE SCHEDULE

2 GOLD-CATEGORY LIGUE 1 MATCHES

SAINT-ETIENNE, OM

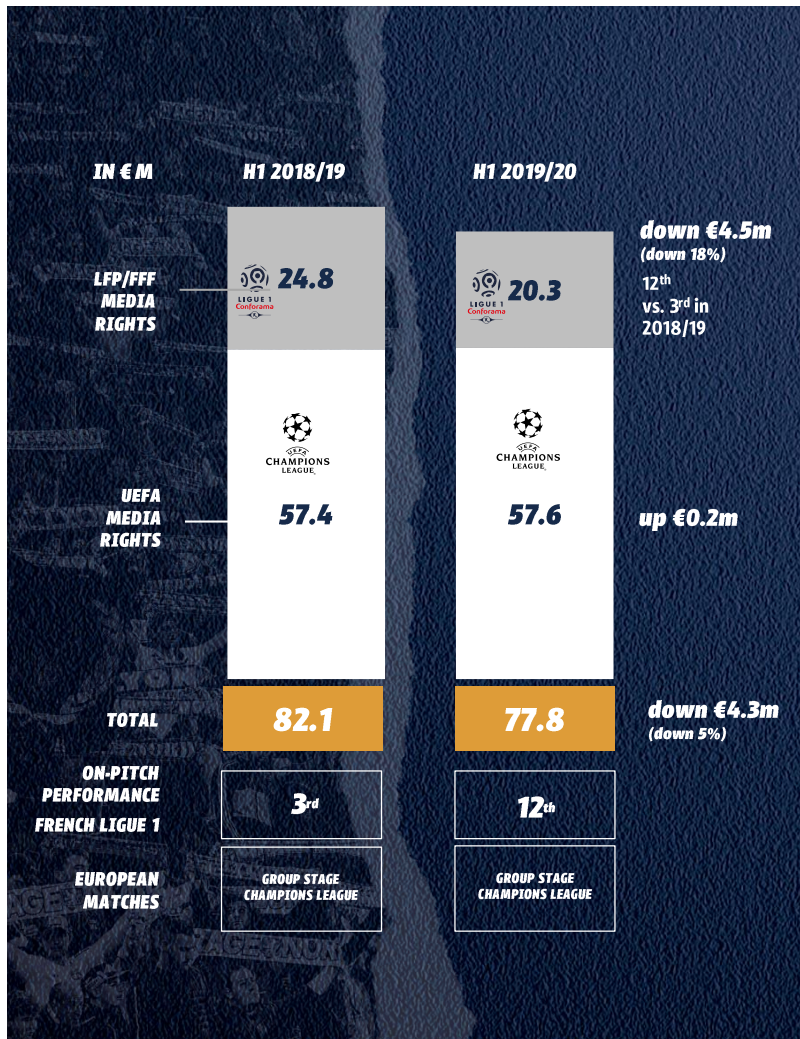
ROUND-OF-16 CHAMPIONS LEAGUE MATCH AGAINST JUVENTUS

New matchday revenue record expected

*Matchday revenue, men's 1st team, all competitions combined: ticketing, VIP seats (incl. hospitality), derivative products on matchdays, catering commission, parking

- H1 2018/19: including the proportion of season ticket revenue calculated based on the actual number of matches and events in 2018/19
- H1 2019/20: including the proportion of season ticket revenue calculated based on the number of matches and events certain to take place in 2019/20

MEDIA AND MARKETING RIGHTS

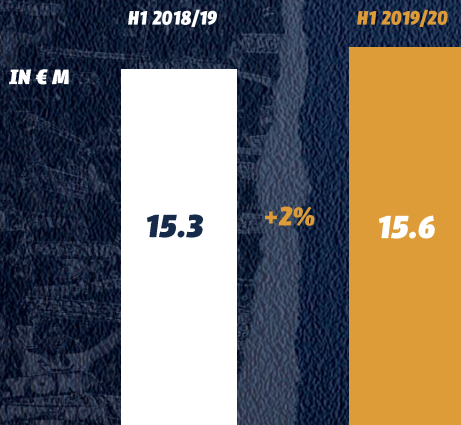


- Impact of provisional Ligue 1 standings
- Positive impact anticipated in H2 2019/20
Coupe de la Ligue final between PSG and OL



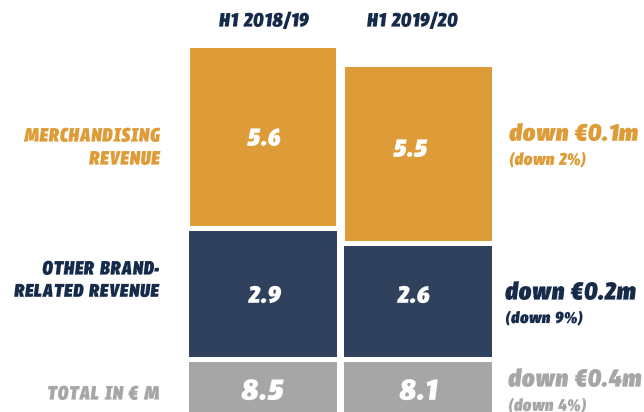
SPONSORING & ADVERTISING

- Small increase: **up 2%**



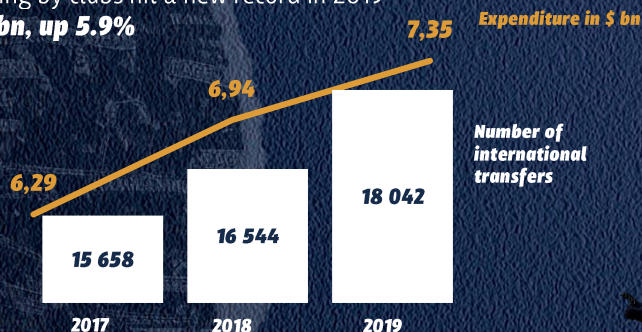
BRAND-RELATED REVENUE

- Broadly stable revenue



SUSTAINED GROWTH IN THE GLOBAL TRANSFER MARKET

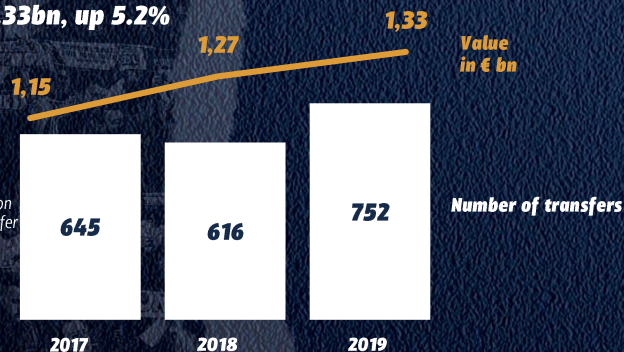
Spending by clubs hit a new record in 2019
\$7.35bn, up 5.9%



Source: Global Transfer Market Report 2019, FIFA 27 Jan. 2020

FRENCH SUMMER TRANSFER WINDOW MARKET GROWING YEAR AFTER YEAR

2019 **\$1.33bn, up 5.2%**



Source: LFP report on Summer 2019 transfer window published on 5 Sept. 2019

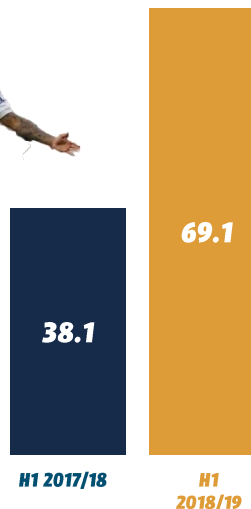
PLAYER TRADING

- High level of sales of player registrations maintained throughout the period

€ m

Diaz Real Madrid **€21.7m**
Maolida Nice **€10.0m**

Add-ons/various €6.4m



Ndombelé Tottenham / **€47.6m**
Fékir Seville / **€19.8m**

Add-ons/various €1.7m

*IFRS figures excluding add-ons

SFAF MEETING, 12 FEB. 2020



EVENTS



- **SEMINARS AND STADIUM VISITS**

Close to **200 seminars** and over **20,000 visits** generating **record revenue of €3.3m**

- **MAJOR EVENTS €2.2m**

Both semi-finals and Women's World Cup final
(no major event in H1 2018/19)

REVENUE IN H1 2019/2020

In € m

	H1 2019/20	H1 2018/19	Chg.	% chg.
Ticketing	21.1	21.2	-0.1	0%
of which French Ligue 1 and other matches	14.5	15.8	-1.3	-8%
of which European competitions	6.6	5.4	1.2	21%
Media and marketing rights	77.8	82.1	-4.3	-5%
of which LFP-FFF media rights	20.3	24.8	-4.5	-18%
of which UEFA media rights	57.6	57.4	0.2	0%
Sponsoring - Advertising	15.6	15.3	0.3	2%
Brand-related revenue	8.1	8.5	-0.4	-4%
of which derivative products	5.5	5.6	-0.1	-2%
of which image/video and other	2.6	2.9	-0.2	-9%
Revenue from sale of player registrations	69.1	38.1	31.0	81%
Events	5.5	3.2	2.3	70%
of which seminars and stadium tours	3.3	3.1	0.1	4%
of which major events	2.2	0.1	2.1	2973%
Total revenue	197.2	168.4	28.8	17%

FIRST-HALF 2019/20 INCOME STATEMENT HIGHLIGHTS

RECORD EBITDA

€61.8m 31% of rev.

H1 2018/19: €53.9m

 **up €7.9m or 15%**

PRE-TAX PROFIT

€18.5m

9% of rev.

H1 2018/19: €19.2m

TIGHT GRIP ON RATIOS

EXTERNAL PURCHASES AND EXPENSES/REV.

23%

Same in H1 2018/19

EXTERNAL PURCHASES AND EXPENSES

€45.9m

H1 2018/19: €39.2m

up €6.7m or 17%

Increase related to expenses for the 3 major events (no such events in H1 2018/19)

PAYROLL/REVENUE IN LINE WITH THE TARGET (<50%)

40%

H1 2018/19: 38%

PERSONNEL COSTS

€79.6m

H1 2018/19: €64.8m

up €14.8m or 23%

Principally reflecting summer 2019 trading

DEPRECIATION, AMORTISATION AND PROVISIONS

€35.5m

H1 2018/19: €25.7m

up €9.7m or 38%

Increase chiefly reflecting the **€99m** in acquisitions of player registrations in summer 2019

H1 2019/20 CONSOLIDATED INCOME STATEMENT

In € m	H1 2019/20	% of rev.	H1 2018/19	% of rev.	chg.	% chg.
Revenue	197.2		168.4		28.8	17%
External purchases and expenses	-45.9	23%	-39.2	23%	-6.7	17%
Taxes other than income taxes	-3.4		-3.4		0.0	1%
Personnel costs	-79.6	40%	-64.8	38%	-14.8	23%
Residual value of player registrations	-6.6		-7.2		0.6	8%
EBITDA	61.8	31%	53.9	32%	7.9	15%
Net depreciation, amortisation and provisions	-35.5		-25.7		-9.7	38%
Other ordinary income and expenses	0.3		-1.9		2.2	
Operating profit	26.7	14%	26.3	16%	0.4	2%
Net financial expense	-8.1		-7.1		-1.0	15%
Pre-tax profit	18.5	9%	19.2	11%	-0.6	-3%
Income tax expense	-3.4		-4.1		0.8	
Share in net profit/loss of associates	-0.2		-0.1		-0.1	
Net profit attributable to equity holders of the parent	14.9	8%	14.8	9%	0.0	0%

CONDENSED BALANCE SHEET AS OF 31 DECEMBER 2019

- **Solid fundamentals** Total assets **€717.2m**
of which €374.1m in property, plant and equipment

- **Increase in equity €281.8m** (up €15.4m)

IN € M

ASSETS	31 Dec. 2019	30 June 2019	Chg.
Player registrations	156.4	89.5	66.9
Property, plant and equipment ⁽¹⁾	374.0	385.5	-11.5
Other non-current assets	3.5	3.4	0
Right-of-use assets	10.1	0	10.1
TOTAL NON-CURRENT ASSETS	543.9	478.4	65.5
Deferred taxes	1.8	3.7	-1.9
Player registration receivables	78.7	93.5	-14.8
Other assets	72.8	42.1	30.7
Cash & cash equivalents	19.9	12.0	7.9
TOTAL ASSETS	717.2	629.7	87.5

⁽¹⁾ of which Stadium NBV
of which Training ground NBV
of which Academy NBV
of which Other NBV

341.6	348.9	-7.3
19.0	19.4	-0.4
9.5	9.7	-0.2
4.0	7.5	-3.5

- **Increase in** player registration assets and liabilities reflecting the summer 2019 acquisitions
- **-€4.1m in repayments on the stadium borrowings in H1 2019/20** (cash)
(non-cash: +€1.7m in write-backs of arrangement expenses and +€1.4m in interest capitalised, so €1m less on a net basis)

EQUITY & LIABILITIES	31 Dec. 2019	30 June 2019	Chg.
Equity (incl. non-controlling interests)	281.8	266.4	15.4
Stadium bank and bond borrowings	157.2	158.2	-1.0
Other borrowings and financial liabilities	58.7	64.0	-5.3
Liabilities linked to right-of-use assets	10.4	0	10.4
TOTAL FINANCIAL LIABILITIES	226.4	222.3	4.1
Provisions	2.5	2.5	0.0
Player registration payables	94.9	40.9	54.0
Other non-current liabilities	19.6	21.4	-1.7
Current liabilities	91.9	76.2	15.7
TOTAL EQUITY AND LIABILITIES	717.2	629.7	87.5

NET DEBT AS OF 31 DECEMBER 2019

- **Covenants observed** as of 31 Dec. 2019
- **Impact of summer 2019 Player trading on Debt net of cash**
-€64.9m (-€54.5m excl. IFRS 16)
- **Improvement in debt net of cash**
€14.3m excluding Player trading

- **Non-cash impact resulting from adoption of IFRS 16**
as of 1 July 2019 **€5.4m**
- **Repayments of borrowings during the first half: €6.9 million**
of which **€4.1 million** on Tranche A of the stadium bank loan

	31 Dec. 2019	30 June 2019	chg.
Cash and DSRA	19.9	12.0	7.9
Bank overdrafts	-0.3	-0.4	0.1
TOTAL CASH AND CASH EQUIVALENTS	19.6	11.6	8.0
Stadium bank and bond borrowings	-157.2	-158.8	1.0
Other financial liabilities ⁽¹⁾	-58.4	-63.7	5.3
DEBT NET OF CASH (EXCL. IFRS 16 IMPACT)	-196.0	-210.3	14.3
Financial liabilities related to lease obligations	-10.4		-10.4
TOTAL DEBT NET OF CASH	-206.4	-210.3	3.9
Player registration receivables	78.7	93.5	-14.8
Player registration payables	-94.9	-40.9	-54.0
NET PLAYER REGISTRATION RECEIVABLES	-16.2	52.6	-68.8
Debt net of cash (including player registration receivables/payables)	-222.6	-157.7	-64.9
(1) of which RCF liability	-51.0	-48.3	-2.7
RCF drawdown	-53.0	-50.0	-3.0

**-54.5
excluding
IFRS 16**

WINTER TRANSFER WINDOW

AN ACTIVE AND INNOVATIVE MARKET

reflecting the unusually high number of players injured during the first half

INCOMING



KARL TOKO EKAMBI

Villarreal

Loan **€4m** (6 months)

Option to buy for **€11.5m**

plus €4m in add-ons + 15%
of any sell-on gain



TINO KADEWERE

Le Havre AC

€12m

plus €2m in add-ons

+ 15% of any sell-on gain

4.5 years

Loaned to Le Havre

until 30 June 2020



BRUNO GUIMARÃES

Athletico Paranaense

€20m

+ 20% of any

transfer proceeds

4.5 years



CAMILO REIJERS

Ponte Preta

€2m

+ 20% of any transfer

proceeds

4.5 years

OUTGOING



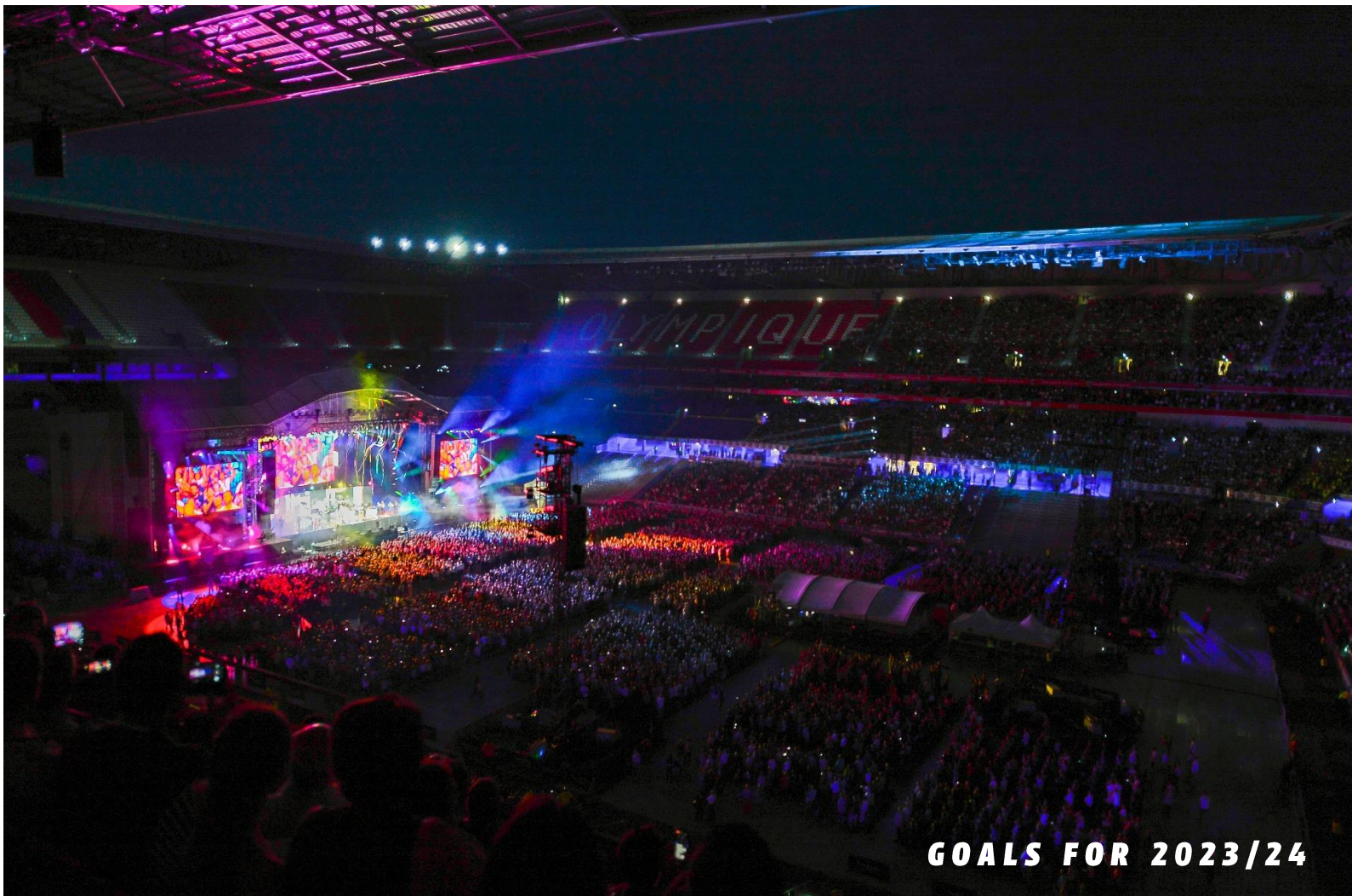
LUCAS TOUSART

Hertha Berlin

€25m

Remains on OL's books

until 30 June 2020 (loan)



GOALS FOR 2023/24

EVEN MORE AMBITIOUS GOALS FOR 2023/24

REVENUE TARGET RAISED for 2023/24

Thanks to the acceleration in the
deployment of the strategic plan

€420-440m

€400m announced in February 2019
€309m reported in FY 2018/19

EBITDA OBJECTIVE

> €100m

For 2023/24
€76.9m reported in FY 2018/19



02

STRATEGIC PLAN AND OUTLOOK

SEA MEETING 17 FEB. 2020



21

LEADING PARTNER: EMIRATES

A global, prestigious and value-enhancing brand

**THE LARGEST CONTRACT
EVER SIGNED BY OL**

EXCLUSIVE SHIRT SPONSOR

MEN'S TEAM

French Ligue 1 and European matches

Signature on 5 February 2020

5 years - 2020/21 season to the 2024/25 season

EMIRATES

Major airline

Present in over 158 countries

Operating to Lyon airport since 2012

SPONSORING & ADVERTISING

GROWTH TARGET

€12M TO €15M FROM FY 2020/21

(2018/19 SPONSORING & ADVERTISING REVENUES: €31.3M)

REVENUE TARGET

€47M TO €50M

BY 2023/24

NAMING RIGHTS

Talks underway with several partners

Period: from 2020/21 onwards

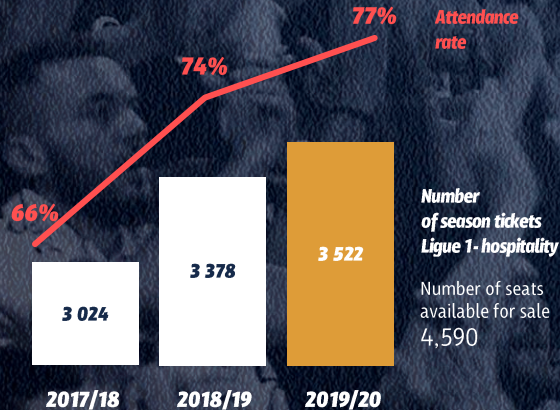
REVENUE TARGET **OVER €52M 2023/24**

(2018/19 TICKETING REVENUE €41.8M)

SEASON TICKETS HOSPITALITY SEATS

(with hospitality)

**TREND IN
LIGUE 1 SEASON TICKETS WITH
HOSPITALITY**



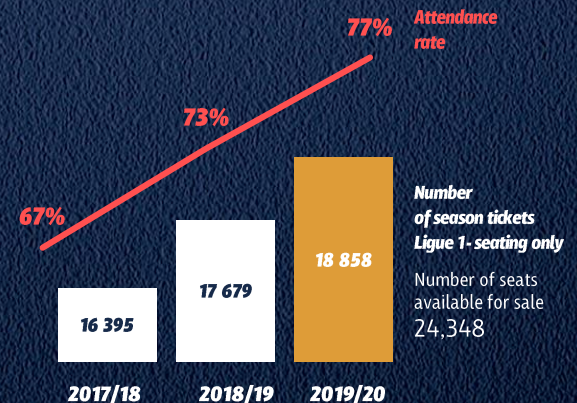
**GROWTH POTENTIAL
OBJECTIVE
FILL 100% OF CAPACITY**

**RESALE SYSTEM
FOR SEASON TICKET
HOLDERS' SEATS**

SEASON TICKETS SEATING ONLY

(No hospitality)

**TREND IN SEASON TICKETS
LIGUE 1 - SEATING ONLY /
LOWER AND MIDDLE STADIUM TIERS**



REV. TARGET €42M TO €45M 2023/24 (including FELYN & ARENA)
(2018/19 EVENTS REVENUE €9.7M)

FELYN FESTIVAL

1ST EDITION OF THE ANNUAL FELYN FESTIVAL 19 AND JUNE 2020

- Creation of 50/50 joint venture with Olympia Production (Vivendi subsidiary)
- Full consolidation



SPORTING EVENT



FRANCE - FINLAND

31 March 2020

CONCERTS



PRIVATE CONCERT FOR GROUPAMA

5 June 2020



PAUL MCCARTNEY

7 June 2020



RAMMSTEIN

9 and 10 July 2020

SHOWS



CIRQUE DU SOLEIL

From 19 March to
26 April 2020



MONSTER JAM

27 June 2020

NEW INDOOR ARENA PLAN

ACTIVE PHASE

CAPACITY

12,000 seats in the sports configuration
16,000 seats in the concert configuration

LAND

- Location: alongside tram station
- 4 hectares (9.8 acres) secured

DELIVERY TARGET

Q2 2023

INVESTMENT

approximately €115m
(including the land)



France's largest venue outside Paris

Multi-purpose, ultra-modern, connected



SLATE OF 80 TO 120 EVENTS PER YEAR

CONCERTS

INTERNATIONAL ESPORT COMPETITIONS LDLC OL
(partnership agreed on 7 January 2020)



LDLC ASVEL's high-prestige EuroLeague basketball matches
13 to 20 games

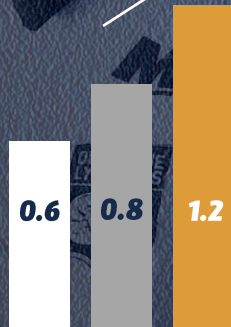
HIGH-CAPACITY SEMINARS (>3,000 people)

OUTLOOK FOR LIGUE 1 MEDIA RIGHTS

**AWARD OF LIGUE 1 MEDIA RIGHTS
FOR THE 2020-2024 PERIOD
MÉDIAPRO, BEIN AND FREE €1.2BN/SEASON, UP 60%**



+60%



- 2013-2014
- 2019-2020
- 2020-2024

Domestic and international rights
Source: Premier League, September 2019

TARGET OF A SIGNIFICANT INCREASE FOR OL

(2018/19 REV.: €50.8M)



**ALLOCATION UNDER
DISCUSSION**

PLAYER TRADING

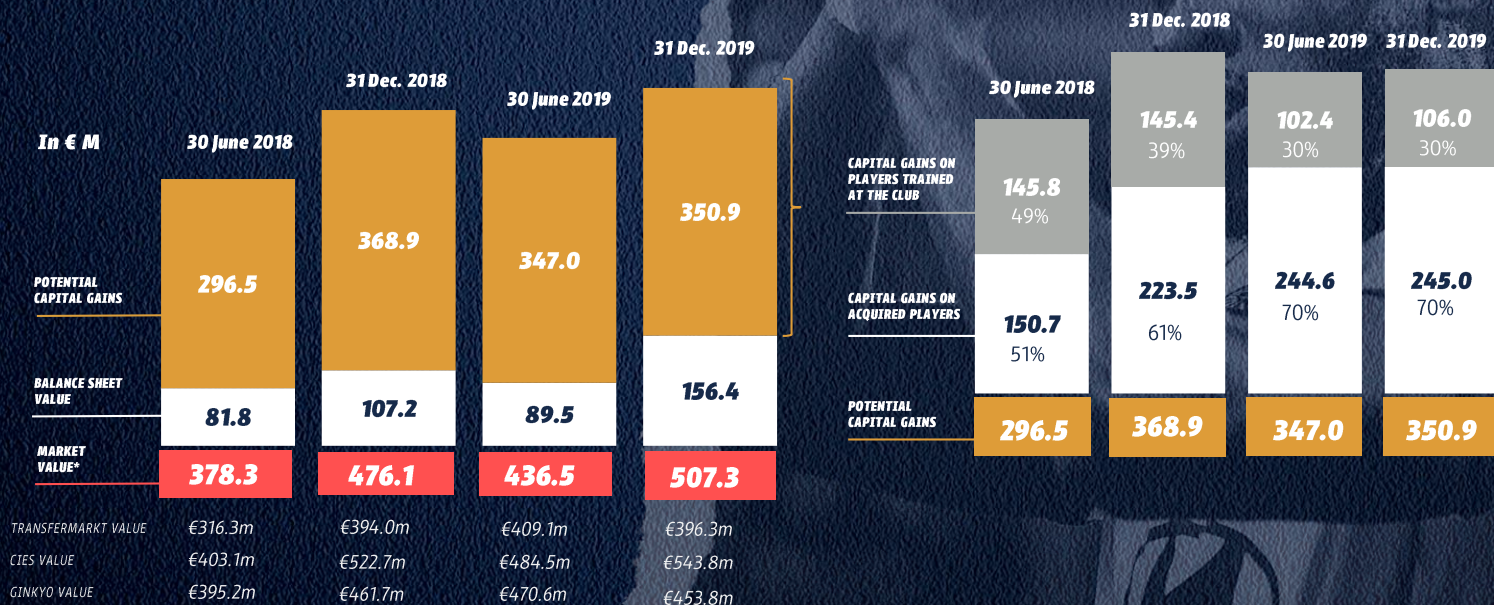
RECURRING ACTIVITY IN AN EXPANDING MARKET HARNESSING PROVEN EXPERTISE

REVENUE TARGET **€90-110M** 2019/20 TO 2023/24 (AVERAGE P.A.)

(2018/19 PLAYER TRADING REVENUE €88.2M)

VALUATION OF OVER €500M FOR THE FIRST TIME
€507.3M AS OF 31 DEC. 2019*

POTENTIAL CAPITAL GAINS STILL AT A VERY HIGH LEVEL



* Market value estimated by OL, based on Transfermarkt and CIES

RECRUIT, TRAIN AND DEVELOP FUTURE TALENTS

TWO-PRONGED STRATEGY

A HIGH-PERFORMANCE ACADEMY

EUROPE 3RD

IN THE TOP FOUR IN EUROPE FOR THE LAST EIGHT YEARS⁽¹⁾



FRANCE 4th

NUMBER 1 FOR SIX CONSECUTIVE YEARS⁽²⁾

LIGUE 1 CLUB LICENCE

NO. 1 FOR PAST 4 YEARS*

Europe: Number of players trained for 3 or more years, between the ages of 15 and 21, at an academy club and now playing in one of the top 5 European Championships (England, France, Germany, Italy, Spain) Ranking of other French clubs: PSG 7th, Monaco 9th, Rennes 14th, Toulouse 21st Source: CIES Football Observatory – October 2019

France: Ranking based on: number of professional contracts, number of matches played, academic performance, contracts with trainers, etc. French Football Collective Bargaining Agreement Commission, June 2019, on proposal made by the National Technical Director

*Source: LFP Sept. 2019

ACQUISITIONS OF HIGH-POTENTIAL YOUNG PLAYERS

JULY/AUGUST 2019 ACQUISITIONS

IN €M



8 NEW PROFESSIONAL CONTRACTS

Since 1 July 2019

Including **Ryan CHERKI** (3 years)

17 ACADEMY PLAYER CONTRACTS

35 CONTRACTS WITH UP-AND-COMING NEW PROSPECTS

DEVELOPMENT OF THE BRAND AND INTERNATIONAL REACH

Target of medium- to long-term revenue growth

ACADEMIES, KNOWLEDGE SHARING AROUND THE WORLD



INTERNATIONAL MATCHES AND TOURNAMENTS

MEN'S TEAM

Summer tour 2019



WOMEN'S TEAM

Five preseason matches

Winner of the 2019 Women's International Champions Cup (Raleigh)



DIGITAL COMMUNICATIONS IN FOUR DIFFERENT LANGUAGES

French / English /
Portuguese / Chinese

INTERNATIONAL DEVELOPMENT OF THE BRAND WITH THE BEIJING OL FC JOINT VENTURE

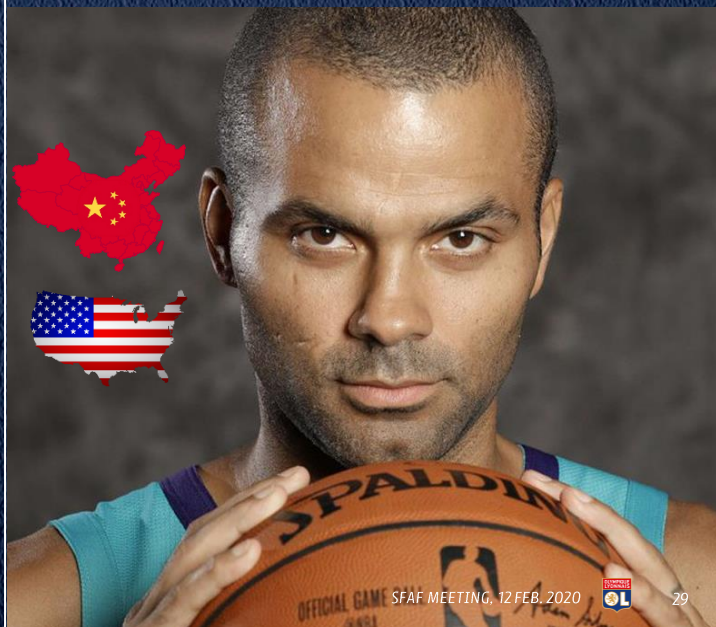
BEIJING: OL ESPORTS TEAM CHINA
(FIFA ONLINE 4 GAMES)
FSL 2018 CHAMPION

DEVELOPMENT OF THE OL BRAND

TONY PARKER

INTERNATIONAL AMBASSADOR FOR OL

in the United States and in China





STRATEGIC INTEGRATION WITHIN OL GROUPE

Asset purchase \$3.51m Deal closed on 24 January 2020

Share capital: OL Groupe 89.5%, Bill Predmore 7.5% and Tony Parker 3%

Reign FC's 2019 revenue: €2.5m

GÉRARD HOULLIER

**TECHNICAL DIRECTOR OF THE WOMEN'S TEAMS
OL AND OL REIGN**

FARID BENSTITI

HEAD COACH

FORMER COACH OF THE OL WOMEN'S TEAM
FROM 2004 UNTIL 2010

**GOAL OF SHARING STAFF
BETWEEN BOTH TEAMS**

**GOAL OF
ACQUIRING GLOBAL PARTNERS
COVERING BOTH TEAMS**

Megan Rapinoe

Winner of 2019 Best FIFA Women's Player award



REIGN FC RENAMED OL REIGN

SEATTLE

STRATEGIC ECONOMIC ENVIRONMENT

- **Median household income around \$88k**
40% above the US average

- **Head offices of 2 of the 5 GAFAMs**
(Amazon and Microsoft), plus Expedia, Starbucks and Boeing's largest plant



- **A key market
for football in the United States**
(professional, men's, women's, amateur)

- Gateway to Asia



DEVELOPMENTS CONCERNING ASVEL & LDLC

PARTNERSHIP WITH ASVEL

(21 JUNE 2019)

OL SHAREHOLDER IN ASVEL

31.67% stake in ASVEL Men's basketball team
10.2% stake in ASVEL Women's basketball team



OL SALES AND MARKETING

1st partnerships sealed
1st seminars at the astroballe indoor arena
B2B and B2C ticketing system up and running



OL/LDLC ESPORTS PARTNERSHIP

(7 JANUARY 2020)



Team LDLC:

- French champions
- LEAGUE OF LEGENDS
- World champion in WRC



TEAM OL
FIFA



1 single **LDLC OL team**

- Extend the team's leadership in French and international esports
- Harness the benefit of OL's commercial expertise and development of the partnerships

DEVELOPMENTS CONCERNING CLUB MEDIA

GRADUAL INTEGRATION OF THE NEW OPERATIONS ON OLTV CLUB MEDIA & ON SOCIAL MEDIA



PRODUCTION AND BROADCAST OF FIRST ASVEL WOMEN'S TEAM BASKETBALL MATCH

Game against Landerneau Bretagne Basket to be aired live on OLTV
on 29 February

AVAILABILITY AND MONETISATION OF ASVEL CONTENT on the OL Play platform



GRADUAL INCLUSION OF FULL ENTERTAINMENT NEWS

in OL Access daily programming

OVERVIEW OF REVENUE OBJECTIVES FOR 2023/24

SPONSORING & ADVERTISING

€47M to €50M

(2018/19 SPONSORING & ADVERTISING
REVENUE: €31.3M)

TICKETING

>€52M

(2018/19 TICKETING REVENUE €41.8M)

EVENTS

€42M to €45M

(2018/19 EVENTS REVENUE €9.7M)

LIGUE 1 MEDIA RIGHTS

SIGNIFICANT INCREASE FROM 2020/21

(2018/19 LIGUE 1 MEDIA RIGHTS €50.8M)

PLAYER TRADING

€90M to €110M

(2018/19 PLAYER TRADING REVENUE €88.2M)

TOTAL REVENUE

€420M to €440M

(2018/19 REV.: €309.0M)

EBITDA

> €100M

(€76.9M REPORTED IN FY 2018/19)

CONTINUING DEVELOPMENT OF OL CITY

MATCH DAY EXPERIENCE

Matches, store, stadium tours, street art, brasserie, OL Museum

2017/2018



INAUGURATION OF THE OL MUSEUM

28 MAY 2018



OPENING OF THE KOPSTER HOTEL

1 OCT. 2018



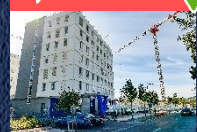
INAUGURATION OF THE OFFSIDE GALLERY

6 OCT. 2018



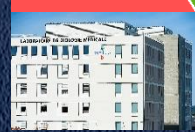
MEDICAL CENTRE

JULY 2019



MEDICAL ANALYSIS LAB

SEPT. 2019



GROUPAMA STADIUM 2017/2018

1.4 M VISITORS PER YEAR

SELF-DRIVING SHUTTLE

SEPT. 2019



"LES LOGES" OFFICE BUILDING

Delivered in October 2019
Due to enter service January 2020

OCT. 2019



OFFICE BUILDINGS (approx. 7,000 sq. m.)
Planned start date for construction work: Oct. 2020

OCT. 2020



MULTI-ACTIVITY LEISURE & ENTERTAINMENT COMPLEX

AUTUMN 2020



T3 TRAM CONNECTION TO OL CITY

AUTUMN 2020



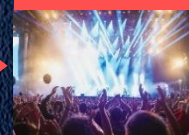
ALL IN TENNIS ACADEMY

SEPT. 2021

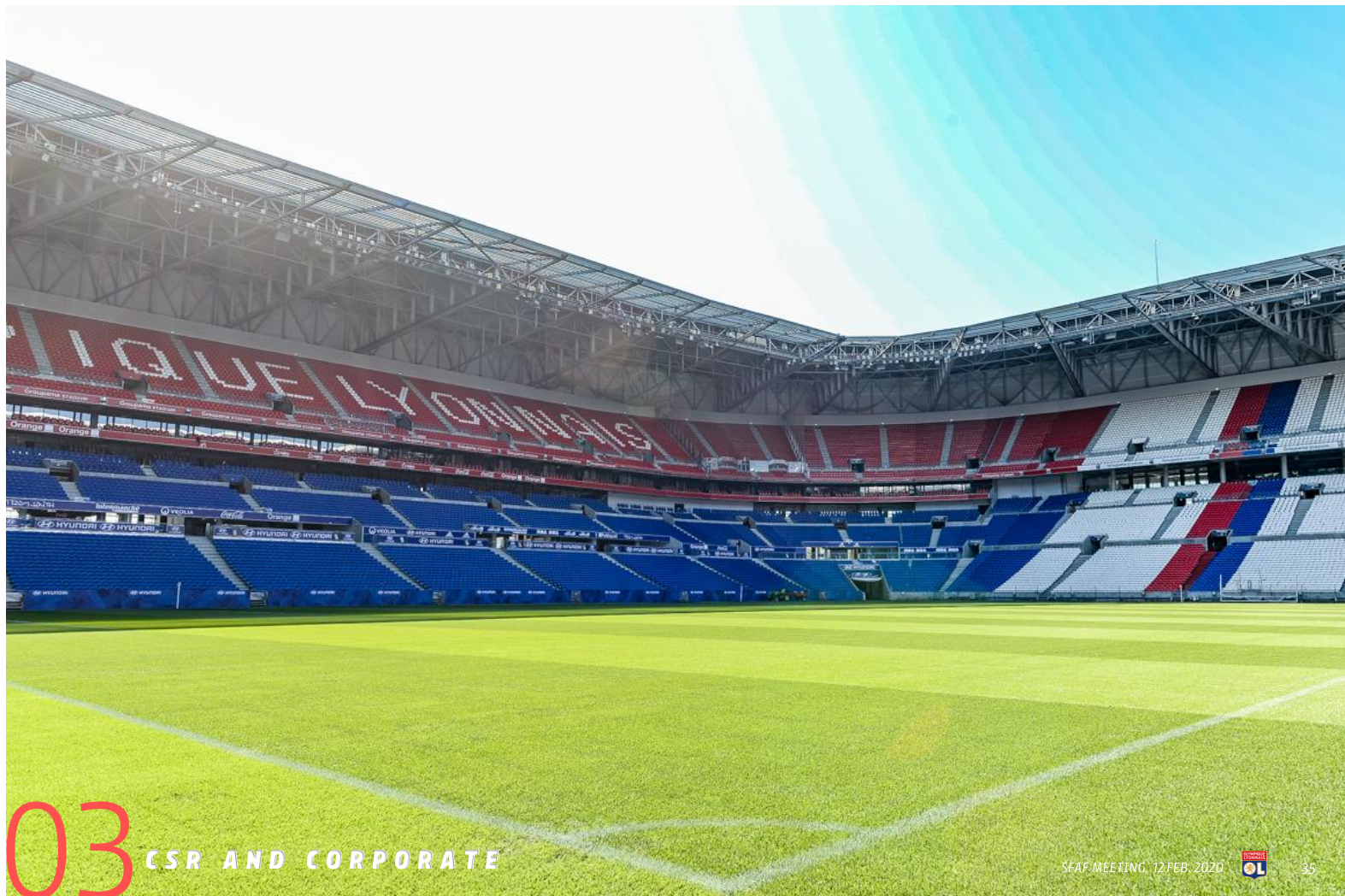


NEW TRAINING ARENA

2023



OL CITY OBJECTIVE 2024
CLOSE TO 4 M VISITORS PER YEAR



03 CSR AND CORPORATE

A CLUB THAT LEADS THE WAY IN CSR A RESPONSIBLE AND COMMITTED CORPORATE CITIZEN

Close to 1,000 pots of honey produced at
Groupama Stadium



COMMITTED TO THE ENVIRONMENT

Charter of 15 commitments by the French ministry of sports supporting the development of innovative initiatives: hives and educational garden, waste management, openness to the local area, etc.



THE "JARDIN DU HÉROS" GARDEN

a unique facility raising public awareness about the important role played by nature through an edutainment-based approach
500 sq.m. permaculture garden: a concept based on natural ecosystems and biodiversity for managing fauna and flora more effectively

From spring 2020: educational workshops every week giving people a better appreciation of the natural world



TOP PRIZE IN THE "TOP 10 DIVERSITY RECRUITERS"

French Ministry of Economy and Finance



ENGAGED

- **Corporate and Employment Centre**
 - A programme to boost local employment that is unique in Europe and brings together recruiters and jobseekers in specific skill areas
 - Over 2,000 recruitments completed and 290 client businesses since October 2016
 - Societal commitment supported by VEOLIA, a major partner

OUTREACH-ORIENTED

OL Foundation: 3 major partnerships in the local area

- **Social integration** through sports: Sport dans la Ville
- **Healthcare:** "Femme Mère Enfant" (Woman Mother Child) hospital
- **Education** "Ma chance, moi aussi" (My Chance, too) Association

A CLUB THAT LEADS THE WAY IN CSR - A RESPONSIBLE AND COMMITTED CORPORATE CITIZEN

A MAJOR EMPLOYABILITY INITIATIVE



PHASE 1 - 2016-2019

3 years to create a pathway between the world of businesses and jobseekers through the ODAS trial

- Break down barriers to jobs and sectors of activity
- Move away from CVs
- Test and create the software based on the recruitment events held at the Corporate and Employment Centre



PHASE 2 - since JULY 2019

Deployment and operation of the tool now called eRHgo

- Incorporation of a company (30% OL, 30% Véolia, 40% founders)
- Creation of a non-profit with Pôle Emploi (Job Centre)



Software application enabling potential employers/targets to state their requirements and skills in the local area.

The IT application now includes three interfaces dedicated respectively to individuals, businesses and data input in ODAS format.



2020 INNOVATION PRIZE

Entreprise of the Future seminar
(January 2020)

BREAKDOWN OF SHARE CAPITAL AS OF 31 DECEMBER 2019

BREAKDOWN OF SHARE CAPITAL AS OF 31 DEC. 2019			
	NUMBER OF SHARES	% SHARE CAPITAL	% VOTING RIGHTS
HOLNEST ⁽¹⁾	16,208,087	27.85%	29.41%
PATHÉ	11,341,388	19.49%	24.33%
IDG	11,627,153	19.98%	24.94%
OTHER BOARD MEMBERS ⁽²⁾	38,046	0.07%	0.08%
TREASURY SHARES	1,185,329	2.04%	NA
FREE FLOAT	17,797,511	30.58%	21.23%
TOTAL	58,197,514	100.00%	100.00%

OL HAS BEEN LISTED ON
EURONEXT PARIS
SINCE 9 FEB. 2007
COMPARTMENT B
INDICES: CAC SMALL
CAC MID & SMALL
CAC ALL-TRADABLE
CAC ALL-SHARE
CAC CONSUMER SERVICES
ISIN: FR0010428771

(1) As of 31 December 2019, the Aulas family held 100% of Holnest's shares and voting rights.

BREAKDOWN OF OSRANE HOLDINGS AS OF 31 DECEMBER 2019

	NUMBER OF OSRANES	%	number of shares potentially to be issued on 1 July 2023
HOLNEST	327,138	32.71%	29,878,822
PATHÉ + OJEJ* + SOJER*	425,982	42.59%	38,906,640
IDG	200,208	20.02%	18,285,797
FREE FLOAT	46,872	4.69%	4,281,007
TOTAL	1,000,200	100.00%	91,352,267

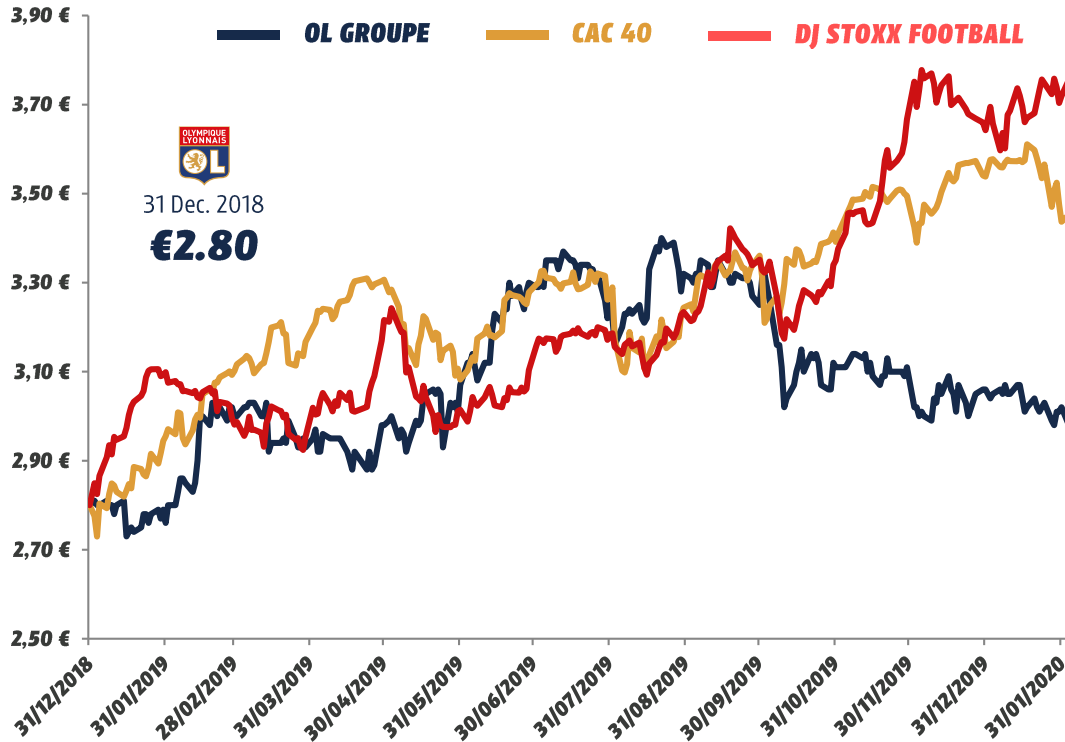
*Companies related to Jérôme Seydoux

"THEORETICAL" BREAKDOWN OF SHARE CAPITAL ON A FULLY DILUTED BASIS (based on ownership of shares and of OSRANes as of 31 December 2019)

	NUMBER OF SHARES	% SHARE CAPITAL
HOLNEST	46,086,909	30.82%
PATHÉ + OJEJ* + SOJER*	50,248,028	33.60%
IDG	29,912,950	20.00%
TREASURY SHARES	1,067,968	0.71%
FREE FLOAT	22,234,726	14.87%
TOTAL	149,550,582	100.00%

*Companies related to Jérôme Seydoux

SHARE PRICE PERFORMANCE



OLYMPIQUE LYONNAIS
31 Dec. 2018
€2.80

OLYMPIQUE LYONNAIS
4 feb. 2020
€2.97
+6%
vs. 31 Dec. 2018

Source: Kepler 4 feb. 2020

OSRANE PRICE PERFORMANCE

4 feb. 2020
€247.50
(Issued in August 2013 at €100)

SFAF MEETING, 12 FEB. 2020





CLUBS THAT OWN THEIR STADIUM

MARKET CAPITALISATION OF EUROPEAN CLUBS



BESIKTAS

€95M



PARKETN SPORT

€134M



AS ROMA

€393M



AJAX

€370M



OL

€420M*



BORUSSIA DORTMUND

€834M



JUVENTUS

€1,531M



MANCHESTER UNITED

€2,884M

*including the OSRANE's market value: €248M

Source: Kepler 4 feb. 2020

VALUATIONS BASED ON RECENT TRANSACTIONS



HAMBURG SV

€250M

€18.75m for 7.5% -
K.M. Kühne.
Source:
News Tank 26 Jan.
2015



ATLETICO
MADRID

€333M

€50m for 15% -
Quantum Pacific.
Source:
News Tank 20 Nov.
2017



HERTHA BERLIN

€333M

€125m for 37.5%
- Tennor Holding BV
Source:
News Tank 1 July 2019



INTERMILAN

€394M

€270m for 68.55%
- Eric Thohir.
Source: News Tank
30 June 2016



OL

€500M*

€100m for 20%
Source: OL Groupe
Dec. 2016

Enterprise value: ca. €700m
OL estimate based on IDG transaction



MILAN AC

€741M

€740m for 99.93%
- KK. Source: News
Tank 12 Aug. 2016



BAYERN MUNICH

€1,320M

€110m for 8.33%
- Allianz. Source:
News Tank 11 Feb.
2014



ARSENAL

€2,000M

€612m for 30%
Stan Kroenke
News Tank 14 Aug. 2018



MANCHESTER CITY

€4,400M

Silver Lake \$500m for 10%
of City Football Group, i.e.
\$4.8bn for 100%. Source:
Les Echos 27 Nov. 2019



04 APPENDICES

€ m

H1 2019/20 PLAYER TRADING

OUTGOING

NAME	CLUB	DATE	OL ACADEMY	AMOUNT IFRS
COGNAT Timothé	Servette Geneva	July 2019	x	0.1
NDOMBÉLÉ Tanguy	Tottenham	July 2019		47.6
RAFIA Hamza	Juventus	July 2019	x	0.4
FEKIR Nabil	Seville	July 2019	x	19.8
FEKIR Yassin	Seville	July 2019	x	0.0
KALULU Gédéon	AC Ajaccio	July 2019	x	0.0
Total transfers (6 players)				67.7
Add-ons and other				1.3
Revenue from sale of				69.1
of which players from the OL Academy				20.3
i.e.				29%
of which players acquired				48.7
i.e.				71%

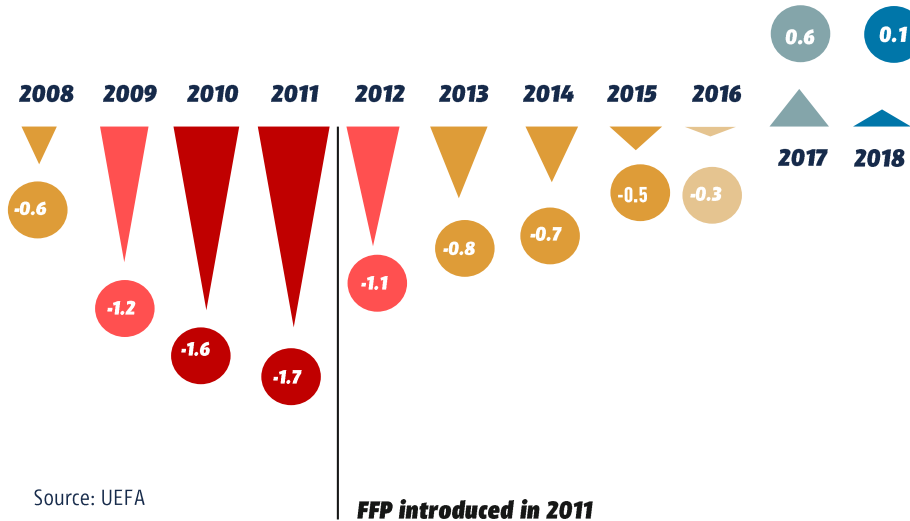
INCOMING

NAME	CLUB	DATE	TERM	AMOUNT IFRS
MENDES Thiago	Lille	July 2019	4 years	23.7
KONÉ Youssouf	Lille	July 2019	5 years	10.1
ANDERSEN Joachim	Sampdoria	July 2019	5 years	28.0
DANSO Emmanuel	Sporting Club Accra (Ghana)	July 2019	3 years	0.2
LUCAS Jean (de Soza Oliveira)	Flamengo (Brazil)	July 2019	5 years	8.7
REINE ADÉLAÏDE Jeff	Angers	August 2019	5 years	26.4
DIOMANDÉ Sinaly	Guidars FC (Bamako/Mali)	August 2019	4 years	0.6
Total transfers (7 players)				97.6
Add-ons and other				1.3
Acquisitions of player registrations				99.0

FINANCIAL PERFORMANCE OF EUROPEAN FOOTBALL CLUBS

POSITIVE FINANCIAL PERFORMANCE BY EUROPEAN CLUBS SINCE INTRODUCTION OF FINANCIAL FAIR PLAY RULES

In € bn



INTERNATIONAL OL ACADEMIES

US FRANCHISE
WOMEN'S SOCCER
OL REIGN

WOMEN'S FOOTBALL

MEN'S FOOTBALL

CONCERTS -
PAUL McCARTNEY,
RAMMSTEIN...

SHOWS -
CIRQUE DU SOLEIL...

FELYN
STADIUM FESTIVAL

RED HOT CHILI PEPPERS, DJ SNAKE
DADJU, BAD BUNNY...

KOOZA

MULTI-ACTIVITY
LEISURE CENTER

ALL IN TENNIS
ACADEMY

ARENA -
SPORTS,
eSPORT, SHOWS...

CONTACTS INVESTORS AND SHAREHOLDERS

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