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OL GROUPE REPORTS DEVELOPMENTS IN THE NILMAR DISPUTE

The Corinthians of Sao Paulo have contacted Olympique Lyonnais to propose a definitive settlement to the financial dispute related to Nilmar, a player transferred in July 2006.

As a reminder, the FIFA Players' Status Committee ruled on 16 January 2007 that the Brazilian club must pay Olympique Lyonnais the remaining €8 million euros connected with the transfer. This ruling was confirmed by the Court of Arbitration for Sport on 11 July 2007.

The Corinthians have not yet complied with this decision and risk disciplinary sanctions that could include relegation.

Faced with this potential punishment, the Corinthians' new management have proposed a repayment schedule for the overdue amount, including late interest and various procedural fees and expenses. These payments would total €6.4 million. The Corinthians would also agree to pay the portion due under the transfer to Porto Alegre directly to that club.

Before accepting the proposal and requesting that disciplinary sanctions imposed by FIFA against the Brazilian club be lifted, Olympique Lyonnais intends to obtain all the guarantees necessary to firm up the obligations contained therein.

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