Financial year 2011/12

EBITDA well into positive territory at €7.1 million

Net loss, Group share, stable at €28 million

Sound financial structure maintained at ~€100 million (equity plus Oceanes)

Increase in net cash of €12.9 million (up €9.8 million)

Objective: return to operating breakeven by 2013/14

Lyon, 23 October 2012

The Board of Directors of OL Groupe today approved the financial statements for the 2011/12 financial year and confirmed the Group's return to the fundamentals that made Olympique Lyonnais successful.

In a difficult economic and sectoral environment, OL Groupe posted virtually stable revenue compared to the previous year, with EBITDA still firmly planted in positive territory at €7.1 million and a further improvement in cash net of financial debt, which totalled €12.9 million.

The strategic plan adopted by the Board of Directors last season was put into action. The plan focuses on significantly reducing the payroll, which should enable OL Groupe to return to operating breakeven during the 2013/14 financial year, with significant improvement in earnings from 2012/13. Part of this plan was implemented after 30 June 2012 and will be recorded in the 2012/13 financial statements.

Football performance 2011/12: Men's team wins first trophy since 2008 and women's team scoops a record three titles

Men's team

French Ligue 1: 4th place.
Champions League: Round of 16.
Coupe de la Ligue: final against OM.
OL Groupe won the Coupe de France and will participate in the pool stage of the Europa league this season.
Trophée des Champions: OL triumphed against Montpellier in New York

Since 2001, OL has won 17 trophies from various competitions.

Women's team

The women's team scooped an historic triple crown, winning the European Championship for the second time in a row, the French Championship for the sixth time in a row, and the Coupe de France.

B) 2011/12 full-year earnings (1 July – 30 June)

1) Revenue

(in €m)	30/06/2012	30/06/2011	% chg.
Ticketing	17.7	19.0	-6.8%
Sponsoring - Advertising	23.5	19.5	+20.5%
Media and marketing rights	71.6	69.6	+2.9%
Brand-related revenue	19.1	24.7	-22.7%
Revenue, excluding player trading	**131.9**	132.8	-0.7%
Revenue from sale of player registrations	15.2[1]	21.8	-30.3%
Total revenue	**147.1**	154.6	-4.9%

[1] *Transfer of Miralem Pjanic and Ishak Belfodil plus incentives*

2) Consolidated income statement

(in €m)	30/06/2012	30/06/2011
Revenue	147.1	154.6
EBITDA	7.1	8.9
Net depreciation, amortisation & provisions	-38.6	-44.8
Loss from ordinary activities	-33.7	-35.6
Net Loss (Group share)	-28.0	-28.0

Positive EBITDA and improved profit/loss from ordinary activities

A slight decline in personnel costs (down €0.6 million, i.e. 0.6%) combined with a sharp decrease in the amortisation of player registrations (down €5.1 million, i.e. 12.4%) contributed to a €1.9 million improvement in the loss from ordinary activities.

3) Sound financial structure maintained

As of 30 June 2012, cash net of financial debt (excluding Oceanes) had improved by a significant €9.8 million, totalling €12.9 million, despite disbursements of almost €6 million during the financial year for the new stadium project. Net payables on player registrations declined by a considerable €18.1 million, totalling a mere €3.7 million as of 30 June 2012.

The financial structure remained robust, with equity plus the Oceanes totalling almost €100 million.

C) Medium-term strategic priorities and objectives

In accordance with the decisions of the Board of Directors, OL significantly reduced its payroll and net player assets during the summer trading window.

The payroll and amortisation of player registrations of the professional squad has been reduced by almost €20 million for the 2012/13 season.

The balance of summer transfers was significantly positive (€+13.2 million). Sales totalled €24.2 million and investments in player registrations amounted to €11.0 million. Consequently, net player assets decreased by €30.5 million, while the market value of the professional team was maintained at around €140 million, giving rise to a potential capital gain of more than €80 million (source: internal OL valuation based on Transfermarkt).

The Group's objective is to return to operating breakeven by 2013/14 based on the fundamentals that have made OL successful. Achieving this objective will also enable OL Groupe to be in line with UEFA's Financial Fair Play regulations.

D) The Stade des Lumières to feature prominently in the Euro 2016

The Stade des Lumières project is moving ahead. The Administrative Court's hearing concerning the appeal against the construction permit obtained by Foncière du Montout, a fully-owned subsidiary of OL Groupe, will take place in December 2012. In order to abide by the schedule set by UEFA and Euro 2016, earthworks began on 22 October 2012.

The contracts with the stadium builder VINCI are being finalised and include guaranteed delivery within 30 months, enabling Olympique Lyonnais to take possession of the stadium for the 2015/16 season, in accordance with UEFA's requirements for the Euro 2016 competition. Lyon is a candidate for several matches, including the opening match and one of the semi-final matches.

The financial statements for the financial year ended 30 June 2012 were approved by the Board of Directors on 23 October 2012. They have been audited by the Statutory Auditors and certification reports thereon are being prepared.

The slideshow and video (in French) of the 24 October 2012 information meeting will be available at http://www.olweb.fr

Next press release: 1st-quarter 2012/13 revenue on 14 November 2012 after the market close.

OL GROUPE

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ISIN code: FR0010428771
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