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Lyon, 27 May 2015

OL GROUPE ANNOUNCES THE LAUNCH AND THE TERMS AND CONDITIONS OF ITS RIGHTS OFFERING FOR AN AMOUNT OF €53 MILLION AND THE REPURCHASE PROCEDURE OF OUTSTANDING OCEANE DUE 2015¹

- Parity: 5 new shares for 2 existing shares;
- Subscription price: €1.60 per new share;
- Subscription period: from 28 May to 9 June 2015 inclusive;
- Capital increase supported by reference shareholders ICMI and Pathé.

Following its press release dated 4 May 2015, OL Groupe (the “**Company**” or the “**Group**”) today announces the launch of a share capital increase with shareholders’ preferential subscription right (the “**Rights**”) of a gross amount of €52,965,144 and a repurchase of the OCEANE due 2015 (the “**2015 OCEANE**”).

The transaction is supported by ICMI and Pathé, reference shareholders of OL Groupe. ICMI and Pathé committed to subscribe to the share capital increase pro rata to their respective ownership interests and take part in the repurchase of the 2015 OCEANE.

Purpose of the transaction

The proceeds will be allocated to the:

- (i) refinancing of the 2015 OCEANE, in accordance with the undertakings of the Company supported by its main shareholders, on 27 June 2014, as part of the signing of the new syndicated loan of the Group; the funds will be allocated to the repurchase of the 2015 OCEANE and the repayment at maturity of the 2015 OCEANE that have not been repurchased,
- (ii) development of the Group, in particular to the construction of new formation and training centres located in Meyzieu and Décines, as well as to refurbishment works and interior decoration of the Big Stadium (*Grand Stade*), and
- (iii) for the balance, to the general corporate purposes of the Group.

“This share capital increase will permit the development of our stadium project with an unrivalled interior decoration in France and the acceleration of the implementation of the Olympique Lyonnais Park with the financing of investments in the formation and training centers which, through their modernity and mixed structure (male, female), are key strategic priorities for OL Groupe. This equipment will allow us to affirm our leading position at French, European or even global levels. This fundraising comes at a key moment when our group can capitalize on the completion of the stadium (“Grand Stade”) project and its excellent sports results which demonstrate the soundness of our strategy. It offers to all

¹ Bonds convertible into and/or exchangeable for new or existing shares issued on 28 December 2010 for an amount of €24,032,930.46, due 28 December 2015.



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our shareholders the opportunity to participate in the development of a football club and a major entertainment group in France and in Europe" declared Jean-Michel Aulas, Chairman and Chief Executive Officer of OL Groupe.

Main terms and conditions of the rights offering

The share capital increase will be carried out with Rights and will result in the issue of 33,103,215 new shares at a price of €1.60 per share, comprising a nominal value of €1.52 and an issue premium of €0.08, translating into gross proceeds (issue premium included) of €52,965,144.

Each Company's shareholder will be entitled to one Right per share registered in its holder's account at the close of the accounting day of 27 May 2015, 2 Rights allowing the holder to subscribe to 5 new shares by irrevocable entitlement.

Based on OL Groupe's closing share price on the regulated market of Euronext in Paris on 25 May 2015, i.e. €4.74, the theoretical value of one (1) Right amounts to €2.24 and the theoretical value of the share ex-right amounts to €2.50.

The subscription price represents a discount of 35.92 % to the theoretical value of the ex-rights price to OL Groupe's closing share price on 25 May 2015.

Subscriptions subject to reduction will be accepted but remain subject to reduction in the event of oversubscription. Any shares not subscribed through irrevocable entitlement will be distributed and allocated to the holders having submitted additional subscription orders subject to reduction.

The offer will be open to the public in France only.

Natixis is acting as Global Coordinator, Lead Manager and Bookrunner of the transaction.

Indicative timetable of the rights offering

The subscription period for the new shares will begin on 28 May 2015 and will end on 9 June 2015 inclusive. During this period, the Rights will be listed and traded on the regulated market of Euronext in Paris under ISIN code FR0012758753. Rights that are not exercised before the end of the subscription period, namely before the close of the trading day of 9 June 2015, will automatically lapse.

The settlement and delivery of the share capital increase as well as the admission to listing and trading of the new shares are expected to take place on 18 June 2015. The new shares will carry dividend rights as from 1st July 2014 and will give right, as of their issue date, to all distributions decided by the Company. They will be, as from their issue date, immediately fungible with existing shares of the Company and will be traded on the same listing line under ISIN code FR0010428771.

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Subscription commitments

ICMI and Pathé have committed to subscribe to the share capital increase by exercising on an irreducible basis all the Rights they will be entitled to, i.e. respectively 4,524,008 and 3,954,683 Rights allowing the subscription of 11,310,020 and 9,886,705 new shares.

Underwriting

The new shares which may be issued in connection with all the Rights attached to all the outstanding shares of the Company (excluding the new shares to be subscribed by ICMI and Pathé, in accordance with their subscription undertakings), i.e. 11,906,490 new shares, are being underwritten pursuant to an underwriting agreement concluded on 26 May 2015 between the Company and Natixis.

This agreement does not constitute a performance guarantee (*"garantie de bonne fin"*) as such term is defined in within the meaning of Article L.225-145 of the French Commercial Code.

Repurchase of the 2015 OCEANE

The repurchase of the 2015 OCEANE (the **"Repurchase"**) will consist in (i) an off-market repurchase in accordance with repurchase agreements executed on 26 May 2015, of the 1,417,462 2015 OCEANE held by ICMI and of the 1,243,999 2015 OCEANE held by Pathé (representing all together approximately 80% of the 2015 OCEANE issued) at a price of €7.50 per 2015 OCEANE, corresponding to the par value (€7.26) plus accrued interests until the settlement date of this repurchase (such date excluded) (€0.24), and (ii) a standing repurchase order in the market during a period of five consecutive trading days at the same price than the one that will be paid to ICMI and Pathé in the off-market repurchase.

The repurchase of the 2015 OCEANE of ICMI and Pathé will take place after close of trading on the regulated market of Euronext in Paris on the same day than the settlement and delivery of the share capital increase, i.e. on 18 June 2015 and subject to the condition precedent of the completion of the share capital increase. In the absence of completion of the share capital increase, the Company will not proceed with the Repurchase.

The standing repurchase order will start on the trading day following the settlement and delivery date of the off-market repurchase of the 2015 OCEANE of ICMI and Pathé, i.e. on 19 June 2015 and will end on the close of the 5th following trading day i.e. on 25 June 2015 (inclusive).

The 2015 OCEANE acquired in the Repurchase will be cancelled.

Natixis is acting as dealer manager in the standing repurchase order and subsequent settlements.



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**Stock Exchanges: CAC Small - CAC Mid & Small -
CAC All-Tradable - CAC All-Share – CAC Consumer
Services – CAC Travel & Leisure**

ISIN Code: FR0010428771

Reuters : OLG.PA

Bloomberg : OLG FP

ICB : 5755 Travel & Leisure



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