

**SHARP INCREASE (+25%) IN REVENUE EXCLUDING
PLAYER TRADING (€151.8M), OWING TO OL PARK OPERATION****TOTAL REVENUE STABLE (€153.5M),
DUE TO HOLD ON PLAYER TRADING**

Lyon, 11 May 2017

In the first nine months of 2016/17, all business activities, excluding player trading, posted a significant increase, demonstrating that the Group's revenue sources are increasingly recurrent and diversified. Revenue excluding player trading totalled €151.8 million, vs €121.9 million in the nine months to 31 March 2016, an increase of nearly €30 million or 25%.

Total revenue was stable at €153.5 million, vs €153.0 million in the nine months to 31 March 2016, as a hold was placed on player trading.

As of the date of this press release, the Olympique Lyonnais men's professional team was in fourth place in the French Ligue 1 and was preparing to play the second leg of the Europa League semi-final against Ajax on 11 May at OL Park after dropping the first match in Amsterdam on 3 May by a score of 4-1.

The Olympique Lyonnais women's team continued to perform extraordinarily well, qualifying for the UEFA Women's Champions League final for the sixth time since 2010, which it will play against PSG on 1 June. The women's team has already clinched the French Division 1 title for the 11th consecutive time and will also face PSG in the final of the Coupe de France on 19 May.

REVENUE EXCLUDING PLAYER TRADING UP €29.9 MILLION

Breakdown of revenue (1 July 2016 to 31 March 2017)

(in € m)	9 mos. 2016-17	9 mos. 2015/16	Chg. €m	% chg.
Ticketing	32.6	21.3	+11.3	+53%
<i>of which French Ligue 1</i>	22.7	18.1	+4.5	
<i>of which European play</i>	9.0	2.6	+6.3	
<i>of which other matches</i>	0.9	0.5	+0.4	
Sponsoring - Advertising	21.6	18.9	+2.7	+14%
Media and marketing rights	80.3	68.8	+11.5	+17%
<i>of which LFP/FFF</i>	37.2	31.6	+5.6	
<i>of which UEFA</i>	43.1	37.2	+5.9	
Events	4.9	0.9	+4.0	+422%
Brand-related revenue	12.4	12.0	+0.5	+4%
<i>from derivative products</i>	7.0	6.5	+0.5	
<i>from image/video, travel and misc.</i>	5.5	5.5	+0.0	
Revenue excluding player trading	151.8	121.9	+29.9	+25%
Proceeds from sale of player registrations	1.6	31.1	-29.5	
Total revenue	153.5	153.0	+0.5	-

*figures are preliminary, estimated and unaudited



Ticketing revenue up sharply, by €11.3 million (+53%)

(9 mos. 2016/17: €32.6m, 9 mos. 2015/16: €21.3m)

Ticketing receipts in the nine months to 31 March 2017 increased, reflecting the use of OL Park over a full nine months (6 months in Gerland and 3 months in OL Park in the 9 months to 31 March 2016). The increase also reflected the men's professional team's good performance in European play.

Ticketing revenue from the French Ligue 1 increased by €4.5 million to €22.7 million, vs €18.1 million in the nine months to 31 March 2016, despite one less match played this season.

Ticketing revenue from European play totalled €9.0 million, vs €2.6 million in the nine months to 31 March 2016, up €6.3 million. It was boosted by the club's participation in the Champions League (as it was last season) and by its progress in the Europa League this season, with the round-of-32 match against AZ Alkmaar and the round-of-16 match against AS Roma played in the first quarter of 2017.

Average matchday revenue for all competitions combined, including primarily general public, VIP and merchandising revenue, totalled €1.6 million in the nine months to 31 March 2017, generating a gross margin of 51%. Average matchday revenue per spectator totalled nearly €43, up 21% (€35 in the nine months to 31 March 2016).

Revenue from sponsoring and advertising up €2.7 million (+14%)

(9 mos. 2016/17: €21.6m, 9 mos. 2015/16: €18.9m)

Revenue from sponsoring and advertising was €21.6 million, vs €18.9 million in the nine months to 31 March 2017, up €2.7 million or 14%, owing to (i) growth in marketing partnerships and hospitality services, (ii) the contribution from "365 boxes" and (iii) the new contractual terms with sports marketing company Lagardère Sports, in effect since OL Park entered service.

The new mixed-sex professional training centre in Décines and the new mixed-sex OL Academy in Meyzieu have both been operating under a naming contract with Groupama Rhône-Alpes Auvergne since the start of the 2016/17 season.

Media and marketing rights up €11.5 million (+17%)

(9 mos. 2016/17: €80.3m, 9 mos. 2015/16: €68.8m)

Media and marketing rights totalled €80.3 million, vs €68.8 million in the nine months to 31 March 2016, up €11.5 million or 17%.

Domestic media rights (LFP, FFF) stood at €37.2 million, vs €31.6 million in the nine months to 31 March 2017 (up €5.6 million, or 18%). They were boosted by the overall increase in distributable media rights over the new 2016/17 – 2019/20 period, with OL's position in Ligue 1 the same as it was a year earlier (4th place). Specifically, gross revenue distributable to Ligue 1 and Ligue 2 clubs for the 2016/17 season will rise 24% to €801 million, vs €648 million in the 2015/16 season.

At the international level (UEFA), media and marketing rights included, as they did last year, receipts from the club's participation in the Champions League group stage and also



from this year's participation in the Europa League round of 32 and round of 16. UEFA media and marketing rights totalled €43.1 million in the nine months to 31 March 2017 (€37.2 million in the nine months to 31 March 2016), a rise of €5.9 million, or 16%.

Events: Revenue of €4.9 million from new business segment, up €4.0 million (+422%)

(9 mos. 2016/17: €4.9m, 9 mos. 2015/16: €0.9m)

Several key events were held in OL Park during the first nine months of 2016/17, including the Euro 2016 semi-final match, the Rihanna concert in July 2016 and the Magnus League ice hockey "winter game" in December 2016.

Since then, OL Park hosted the final of the Coupe de la Ligue on 1 April 2017 and several more major events are scheduled: a Coldplay concert on 8 June 2017, a Monster Jam on 24 June 2017, a Celine Dion concert on 12 July 2017, the Europa League final on 16 May 2018, and the opening and final matches of the 2019 Women's World Cup.

OL Park's new activities (particularly conventions, B-to-B seminars and corporate events) continued to be successful, with more than 250 seminars and nearly 29,500 stadium visits organised during the first nine months of the financial year.

Brand-related revenue up slightly, by €0.5 million (+4%)

(9 mos. 2016/17: €12.4m, 9 mos. 2015/16: €12.0m)

Brand-related revenue increased 4% to €12.4 million, vs €12.0 million in the nine months to 31 March 2016. The main drivers were the new sales venues at OL Park (Megastore) and the centre of Lyon, as well as a continued increase in e-commerce (+25%), despite the sale of the Gerland store in December 2016.

Revenue from player trading

(9 mos. 2016/17: €1.6m, 9 mos. 2015/16: €31.1m)

In line with the decision of the Board of Directors, who wished to preserve the professional team's roster for the 2016/17 season in view of its participation in the Champions League, proceeds from player trading totalled €1.6 million (€31.1 million in the nine months to 31 March 2016). This amount reflected the transfer of Lindsay Rose to FC Lorient in July 2016.

Since 1 January 2017, Aldo Kalulu, Olivier Kemen and Clément Grenier have been temporarily transferred until 30 June 2017, to Rennes, Gazelec Ajaccio and AS Roma, respectively. AS Roma also has a purchase option of €3.5 million plus incentives with regard to Clément Grenier.



TRENDS & OUTLOOK

- **Subscription to the second and last tranche of new shares and new OSRANEs reserved for IDG European Sports Investment Ltd on 24 February 2017**

The second and last tranche of New Reserved Shares and New Reserved Bonds, totalling nearly €70 million, was subscribed to by IDG European Sports Investment Ltd on 24 February 2017 (see 27 February 2017 press release).

The new shares and new OSRANEs reserved for IDG European Sports Investment Ltd total ca. €100 million for 20% of the share capital (on a fully diluted basis), thereby valuing the Group at €750 million post investment (including ca. €250 million in net debt based on the Group's financial statements as of 31 December 2016).

- **Refinancing has been launched**

As previously announced, a significant portion of the proceeds of these issues is to be applied to reducing OL Groupe's indebtedness, resulting in a corresponding decrease in financial expense, which should enable OL Groupe to envisage the overall refinancing of its remaining indebtedness. This refinancing entered into an active phase in March 2017. The Company has tasked several banking groups with approaching banks and/or institutional investors likely to be interested in participating in the refinancing. The Company's objective is to finalise these changes by summer 2017.

- **Naming of OL Park**

Negotiations are ongoing with major French and international groups for the naming of the stadium; the objective is to finalise an agreement during the second half of the 2016/17 financial year.

- **International development: joint venture formed with IDG**

In parallel with IDG's investment, the operational partnership is also moving forward. Beijing OL FC Ltd, a joint venture based in China, has been created to promote Olympique Lyonnais and its brand in Asia.

This joint venture, which aims especially to establish partnerships and create and develop football schools and training centres, has already signed its first training contract. Beijing OL FC Ltd will increase the visibility of OL Groupe and the OL brand in Asia and will enable the Group to export its expertise in training.

Recognised as a pioneer in many areas, OL Groupe has decided to enter the fast-growing e-sport market, creating an e-sport team in France in January 2017 and in China in March 2017.



FOOTBALL RESULTS AS OF 10 MAY 2017

- **Men's team:**
 - French Ligue 1: 4th place (63 points)
 - UEFA Champions League: Group stage – 3rd place in group H (then to Europa League round of 32)
 - UEFA Europa League: qualified for the semi-final against Ajax (first leg on 3 May 2017 (4-1); return match on 11 May 2017 at OL Park)
- **Women's team:**
 - French Division 1: 11th consecutive French Division 1 title
 - UEFA Women's Champions League: qualified for the final against PSG (1 June 2017)
 - Coupe de France: qualified for the final against PSG (19 May 2017)

“This document contains indications about OL Groupe’s goals. Known and unknown risks, uncertainties and other factors may affect the achievement of these goals, and consequently, OL Groupe’s future results, performance and achievements may differ significantly from implied or stated goals. These factors could include changes to the economic and business environment, regulations, and risk factors detailed in OL Groupe’s 2015/16 Registration Document.”

Next press release:

NB: This publication date is subject to change, depending on the schedule of men's and women's matches.

Q4 2016/17 revenue, on 26 July 2017.

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Euronext Paris - Segment C

Indices: 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 Recreational services

