



## REFINANCING TRANSACTIONS FINALISED

**Lyon, 30 June 2017**

The last remaining conditions precedent to the transactions described in the 28 June press release have been met, and the refinancing of nearly all of OL Groupe's bank and bond debt is now effective.

These new financing arrangements, totalling €260 million, are articulated around two instruments:

- a bank loan agreement totalling €209 million and including:
  - a tranche A of €106 million, of which 50% is amortising and 50% is repayable at maturity in seven years;
  - a tranche B of €30 million, repayable at maturity in seven years;
  - a revolving credit facility of €73 million, with a maturity of five years, renewable twice a year.
- a bond issue of €51 million, repayable at maturity in seven years.

The balance of the long-term bank and bond debt put in place in 2013 to finance the stadium and representing ca. €257 million has been repaid using:

- a substantial portion of the €100 million received from IDG European Sports Investment Ltd. in December 2016 and February 2017;
- the long-term portion of these new sources of financing, namely the A & B tranches of the bank loan and the bond issue), totalling €187 million.

Consequently, net outstanding long-term bank and bond debt related to the stadium now stands at ca. €187 million and matures in June 2024.

In addition, the revolving line of credit implemented in June 2014 and maturing in September 2017, whose ceiling was €34 million, was repaid and has been replaced by the new €73 million five-year revolving credit facility mentioned above.

Based on all of these new financing arrangements taken together, totalling €260 million, the Group is set to see an annual reduction in interest expense of €7 million starting in the 2017/18 financial year (assuming no change in benchmark rates). The annual interest rates on the new long-term stadium financing (the A & B tranches and the bond issue) is estimated at ca. 4.2% (assuming no change in benchmark rates and excluding structuring costs). Previously, the average annual financing cost stood at around 6.5%.

The Group also confirms that as of 30 June 2017, Foncière du Montout was merged into OL SAS.



**OL GROUPE**

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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**

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**Reuters: OLG.PA**

**Bloomberg: OLG FP**

**ICB: 5755 Recreational services**

