



**REVENUE: €249.8M (+15%)**  
**RECORD HIGH RELATED TO GROUPAMA STADIUM OPERATIONS AND**  
**EUROPEAN PLAY FOR THE SEASON**

**Lyon, 26 July 2017**

Revenue reached a record high of €249.8 million in 2016/2017, vs. €218.1 million in 2015/2016, an increase of €31.7 million, or +15%.

Revenue excluding player trading in 2016/2017 posted a strong performance, reaching nearly €200 million, also a record high. This 24% increase over the prior year demonstrated the importance of the business model established with the operation of Groupama Stadium.

Revenue from sales of player registrations was €51.7 million in 2016/2017 (vs €58.1 million in 2015/2016), exceeding €50 million for the second consecutive year. Revenue also reflected strong trading activity, primarily involving players from the training academy (in particular the sale of player registrations for Corentin Tolisso and Maxime Gonalons in June 2017). This confirmed once more the excellent quality of the Academy, a source of value creation and recurring business.

Three major events were announced recently that will not affect 2016/2017 revenues, but will have a positive impact on the 2017/2018 financial year:

- the international striker Alexandre Lacazette was transferred to Arsenal on 5 July 2017, for a maximum of €60 million, including €7 million in incentives (French GAAP). This is a record for sales of registrations and gains on player trading for Olympique Lyonnais.
- the stadium naming contract with Groupama Rhône-Alpes Auvergne was concluded on 12 July 2017 as part of a comprehensive partnership;
- the refinancing transactions finalised on 30 June 2017, which will produce substantial financial cost savings (see 30 June 2017 press release).

## REVENUE INCREASE OF €31.7 MILLION (+15%)

Breakdown of revenue (1 July 2016 to 30 June 2017)

(in € m)	30/06/17*	30/06/16	Chg. €m	% chg.
<b>Ticketing</b>	<b>44.0</b>	<b>27.7</b>	<b>16.2</b>	<b>58%</b>
<i>of which French Ligue 1</i>	29.4	24.4	5.0	21%
<i>of which European play</i>	13.6	2.8	10.8	383%
<i>of which other matches</i>	0.9	0.5	0.4	75%
<b>Sponsoring - Advertising</b>	<b>29.1</b>	<b>26.9</b>	<b>2.2</b>	<b>8%</b>
<b>Media and marketing rights</b>	<b>98.8</b>	<b>83.1</b>	<b>15.7</b>	<b>19%</b>
<i>of which LFP/FFF</i>	49.2	43.6	5.6	13%
<i>of which UEFA</i>	49.6	39.5	10.1	26%
<b>Events</b>	<b>9.2</b>	<b>5.7</b>	<b>3.5</b>	<b>61%</b>
<b>Brand-related revenue</b>	<b>17.1</b>	<b>16.6</b>	<b>0.6</b>	<b>3%</b>
<i>from derivative products</i>	9.6	9.0	0.6	7%
<i>from image/video, travel and misc.</i>	7.6	7.6	0.0	0%
<b>Revenue excluding player trading</b>	<b>198.1</b>	<b>160.0</b>	<b>38.1</b>	<b>24%</b>
<b>Revenue from sale of player registrations</b>	<b>51.7</b>	<b>58.1</b>	<b>-6.4</b>	<b>-11%</b>
<b>Total revenue</b>	<b>249.8</b>	<b>218.1</b>	<b>31.7</b>	<b>15%</b>

\*figures are preliminary, estimated and unaudited

### Ticketing revenue up sharply, by €16.2 million (+58%)

(N: €44.0m, N-1: €27.7m)

In 2016/2017, ticketing revenue posted a sharp increase due to the use of Groupama Stadium for the full 12 months (6 months in Gerland stadium and 6 months in Groupama Stadium during the prior year). The increase also reflected the men's professional team's good performance in European play.

Ticketing revenue from French Ligue 1 matches increased by €5 million to €29.4 million, vs €24.4 million in 2015/2016, boosted by the use of Groupama Stadium for the full season (only six months in the prior year). Average attendance at Ligue 1 matches was 39,171 spectators, a 12% increase compared to the last full year at Gerland (2014/2015 season).

Ticketing revenue for Europe totalled €13.6 million, vs €2.8 million in 2015/2016 (i.e. a €10.8 million increase). It included ticketing revenue from the Champions League group stage (as it did last season) and revenues related to the Club's solid performance in the Europa League, which reached the semi-finals this season (4 matches at Groupama Stadium).

Average revenue per match <sup>(1)</sup> (matchday) for all competitions combined, mainly including general public and VIP ticketing revenue and merchandising revenue, totalled €1.7 million for the 2016/2017 year, generating a gross margin of 52%. Average matchday revenue per



spectator, for all competitions combined, was nearly €44 per spectator, with total attendance exceeding the million dollar mark at 1,132,339 spectators during the 2016/2017 season.

*(1) Men's professional team matches*

## **Revenue from sponsoring and advertising increased €2.2 million (+8%)**

(N: €29.1m / N-1: €26.9m)

Revenue from sponsoring and advertising was €29.1 million, vs €26.9 million in 2015/2016, up €2.2 million (+8%), mainly related 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 since Groupama Stadium entered into service.

## **Media and marketing rights up €15.7 million (+19%)**

(N: €98.8m, N-1: €83.1m)

Media and marketing rights totalled €98.8 million, their highest level ever, vs €83.1 million for the 2016/2017 year, a €15.7 million increase (+19%).

Domestic media rights (LFP, FFF) stood at €49.2 million, vs €43.6 million for 2015/2016 (up €5.6 million, or +13%). They benefitted from the positive impact of an overall increase in distributable media rights over the new 2016/17 – 2019/20 period, with OL's 4<sup>th</sup> place position in Ligue 1 (2<sup>nd</sup> in 2015/2016). Specifically, gross revenue distributable to Ligue 1 and Ligue 2 clubs for the 2016/17 season totalled €801 million, vs €648 million for the 2015/16 season.

At the international level (UEFA), media and marketing rights included, as they did last year, receipts related to the participation of the men's professional team in the Champions League group stage. This season they also included revenues from good performance in the Europa League, with the club reaching the semi-finals. UEFA media and marketing rights totalled €49.6 million in 2016/2017 (€39.5 million in 2015/2016), a rise of €10.1 million, or 26%.

## **Events: Revenue of €9.2 million from new Events business since Groupama Stadium entered into service**

(N: €9.2m / N-1: €5.7m, (6 months of business))

Groupama Stadium's new activities (especially hosting conventions, BtoB seminars and corporate events) were extremely successful, with a total of 373 seminars organised and 39,814 stadium visits during the 2016/2017 year (total of 480 seminars and 50,100 visits since this business was launched in January 2016).

Several key events were held in Groupama Stadium during the year, including the Euro 2016 semi-final match, the Rihanna concert at the beginning of the season, the Magnus League ice hockey "winter game" in December, the Coupe de la Ligue final, the Coldplay concert and the Monster Jam at the end of the 2016/2017 year.



The Celine Dion concert was held on 12 July 2017 and several other events are already scheduled, like the France/New Zealand rugby match on 14 November 2017, the Europa League final on 16 May 2018, two rugby Top 14 semi-finals in May 2018, the final match of the 2019 Women's World Cup, and other significant matches in the final stage of this competition.

## **Brand-related revenue up €0.6 million (+3%)**

(N: €17.1m, N-1: €16.6m)

Brand-related revenue increased 3% from the previous year, to €17.1 million (€16.6 million in 2015/2016). Derivative products posted a 7% rise to €9.6 million, vs €9.0 million for the prior year, mainly driven by new sales venues at Groupama Stadium (Megastore) and the centre of Lyon, as well as a continued increase in e-commerce (21%). Other brand-related revenue remained unchanged from the previous season.

It should be noted that, effective 30 June 2017, OL Groupe sold all of the shares it held in OL Voyages (i.e. 50% of the total) to Marietton Développement.

## **Good level of revenue from sale of player registrations**

(N: €51.7m, N-1 €58.1m)

Revenue from sale of player registrations exceeded €50 million for the second consecutive year, reaching €51.7 million, and is related to the transfers of:

- Lindsay Rose to FC Lorient (July 2016)
- Mathieu Valbuena to Fenerbahce (June 2017)
- Corentin Tolisso (trained at the OL Academy) to Bayern de Munich (June 2017)
- Maxime Gonalons (trained at the OL Academy) to l'AS Roma (June 2017),

representing a total of €49.4 million, plus incentives totalling €2.3 million.

Total revenue from sale of player registrations involving players trained at the OL Academy was € 48.7 million (i.e. 94% of the total), representing a 100% gain, and confirming once more the Group's expertise in the area of young player training, a source of value creation and recurring business.

## **Evidencing this expertise, Olympique Lyonnais just received the top ranking\* among 2016/2017 training academies for the 5<sup>th</sup> consecutive year.**

\* Ranking provided by the French national technical training centre DTN, approved by the French joint commission for the national professional football collective

## **FOOTBALL PERFORMANCE 2016/2017**

### **• Men's team:**

- French Ligue 1: 4th place
- UEFA Champions League: group stage
- UEFA Europa League: Knockout round



- Coupe de la Ligue: Round of 16
- Coupe de France: Round of 32
- **Women's team: 2nd consecutive and third historic triple crown (first in 2011/12)**
  - French Ligue 1: 1st place (11th consecutive title)
  - UEFA Champions League: victory (4th title)
  - Coupe de France: victory (6th consecutive title)

## RECENT DEVELOPMENTS AND OUTLOOK

- **Documentation signed for the refinancing of nearly all of the Group's bank and bond debt**

On 30 June 2017, OL announced that the last remaining conditions precedent had been met, and that the refinancing of nearly all of OL Groupe's bank and bond debt had been completed.

These new financing arrangements (see 28 and 30 June 2017) press releases), totalling €260 million, are structured around two instruments:

- a bank credit agreement, for a total of €209 million, divided into three tranches: (i) a tranche A of €106 million, of which 50% will amortise and 50% will be repaid at maturity in seven years; (ii) a tranche B of €30 million to be repaid at maturity in seven years; and (iii) a revolving credit facility of €73 million for a period of five years, renewable twice, for one year.
- a bond issue for €51 million, to be repaid at maturity in seven years.

A substantial portion of the funds received from IDG European Sports Investment Ltd in December 2016 and February 2017, as well as the new financings described above, were used to repay, on 30 June 2017, the balance of long-term bank and bond debt put in place to finance the stadium in 2013 (around €257 million), and the revolving credit facility in place since June 2014.

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

Based on all of these new financing arrangements, totalling €260 million, the Group should see an annual reduction in interest expense of about €7 million starting in the 2017/18 financial year (assuming no change in benchmark rates). The average annual interest rate on the new long-term stadium financing (the A & B tranches of the bank loan 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%.

These transactions have consequently allowed the Group to achieve its three debt objectives: reducing total debt, reducing financing costs and extending its maturity.



It should be noted in addition that the Group's legal structure was simplified on 30 June 2017, with the merger of Foncière du Montout into OL SAS, both wholly-owned subsidiaries of OL Groupe.

## • Stadium Naming

On 12 July, Olympique Lyonnais announced that the exclusive discussions begun with Groupama Rhône-Alpes Auvergne on 29 June had resulted in the signing of a comprehensive, modern and innovative partnership.

Groupama Rhône-Alpes Auvergne had been a major partner with OL for several years, for the men's, women's and youth teams, and had already lent its name to the training centre (Groupama OL Training Centre) and the training academy (Groupama OL Academy). Following these agreements, the relationship entered a new phase, and the naming rights, for a three-year renewable term, for Olympique Lyonnais' stadium, now called "Groupama Stadium", constitute the focal point. Groupama Rhône-Alpes Auvergne will also benefit from a wide range of hospitality services for all events held at Groupama Stadium, and enjoy use of stadium facilities 365 days a year. This partnership will also include a shared marketing platform, with ambitious short and long-term economic goals (see 12 July 2017 press release).

As a result, this naming contract will generate new recurring business and should contribute to the growth of partnership events business for the 2017/2018 year.

## • Summer 2017 transfer window

In addition to the sales completed in June, described previously and recorded for the 2016/2017 year, in early July, Olympique Lyonnais transferred its international striker Alexandre Lacazette to Arsenal for a maximum of €60 million, including €7 million in incentives (French GAAP). The amount of this transfer is the highest ever achieved by Olympique Lyonnais. The capital gain realised on the transfer, also the highest in the history of the club, is equal to the total amount, because the player came up through the OL Academy. In addition, Maciej Rybus was transferred to FC Lokomotiv Moscow (€1.75m).

The 2017/2018 season will kick off with the arrival of the following new players:

- Fernando Marçal, Brazilian defender, from Benfica (€4.5 million on a four-year contract),
- Bertrand Traoré, international striker, from Chelsea (€10 million + 15% of future gain on a five-year contract),
- Ferland Mendy, defender, from Havre (€5 million + €1 million incentives + 10% of future gain on a five-year contract)
- Mariano Diaz, striker, from Real Madrid (€8 million + 35% of future gain on a five-year contract)
- Kenny Tete, young Dutch international defender, from Ajax Amsterdam (€4 million - 10% of future gain on four-year contract)



**OL GROUPE**

- Marcelo, central defender, from Besiktas (€7 million + €0.5 million maximum in incentives on a three-year contract)

Some professional players have also been temporarily transferred for the 2017/2018 season: Gaëtan Perrin (Orléans), Maxime D'Arpino (Orléans), Jean-Philippe Mateta (Le Havre), Olivier Kemen (Gazélec Ajaccio) and Aldo Kalulu (Sochaux). Christophe Jallet's contract was cancelled.

*"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."*

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**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**

