



FINANCIAL YEAR 2017/18

REVENUE AND EBITDA AT THEIR HIGHEST LEVELS EVER

REVENUE: €289.5m (+16%)

EBITDA: €73.9m (+45%)

PROFIT FROM ORDINARY ACTIVITIES AND NET PROFIT POSITIVE SINCE 2016,
YEAR NEW STADIUM ENTERED SERVICE

Lyon, 9 October 2018

The Board of Directors of OL Groupe met on 9 October 2018 and approved the financial statements for the 2017/18 financial year¹.

In the 2017/18 financial year, OL Groupe once again achieved a very favourable financial performance, with record high revenue and EBITDA, as well as positive profit from ordinary activities and net profit for the third consecutive year. This performance came on the heels of strong revenue growth already posted in 2016/17, demonstrating the sound, judicious nature of the Group's new business model and the operation of Groupama Stadium.

1/ REVENUE AND EARNINGS UP SHARPLY

In € m (1 July to 30 June)	2017/18	2016/17	Chg. in €m	% chg.
Revenue	289.5	250.0	+39.5	+16%
Ticketing	37.3	44.0	-6.6	-15%
Sponsoring – Advertising	30.1	29.1	+1.0	+4%
Media and marketing rights	65.2	98.9	-33.7	-34%
Events	15.6	9.2	+6.4	+70%
Brand-related revenue ⁽¹⁾	16.0	17.1	-1.1	-7%
Revenue from the sale of player registrations	125.3	51.7	+73.6	+142%
EBITDA	73.9	51.0	+22.8	+45%
Profit from ordinary activities	25.2	30.6	-5.4	-18%
Net financial expense	-13.3	-23.2	+9.9	+43%
Pre-tax profit	11.9	7.4	+4.5	+61%
Net profit (Group share)	8.0	4.7	+3.4	+72%

(1) At constant structure (excl. OL Voyages sold as of 30 June 2017), brand-related revenue increased by €1.5 million (+10%).

¹The financial statements for the 2017/18 financial year have been audited by the Statutory Auditors and the corresponding certification reports are being prepared.

Lyon, 9/10/2018

REVENUE: €289.5 MILLION (UP €39.5 MILLION, OR 16%)

Revenue totalled €289.5 million in 2017/18 (€250.0 million in 2016/17), a record high for the second year in a row, buoyed by revenue from the sale of player registrations and the "Events" business.

The OL Academy, a source of value creation and recurrent revenue, saw its excellence recognised once again. Revenue from the sale of player registrations, related principally to players trained at the OL Academy (72% of the total), totalled a record high €125.3 million, including €50.1 million on the sole transfer of Alexandre Lacazette to Arsenal in July 2017. Trading revenue demonstrated once again the Academy's expertise. Over the last five financial years, this recurrent activity has generated on average of nearly €52 million in annual revenue.

Revenue excluding player trading totalled €164.2 million over the 2017/18 financial year (€198.3 million in 2016/17). This decline derived essentially from the difference in European tournaments played: Europa League in 2017/18 and Champions League in 2016/17. This generated a significant decline in revenue from UEFA TV rights (€-35.4 million vs 2016/17) and to a lesser extent, in European ticketing revenue (€-7.3 million vs 2016/17).

The "Events" business increased 70% over the financial year to more than €15 million, driven by strong growth in "major events", which generated revenue of €11.4 million in 2017/18 (€5.1 million in 2016/17, up 124%). This performance was the result of a prestigious and particularly lively schedule of events during the year, with a Céline Dion concert, a France/All Blacks rugby match, the UEFA Europa League final, two TOP 14 semi-finals, and a pre-tournament football match (France/USA) in the run-up to the World Cup in Russia.

RECORD EBITDA: €73.9 MILLION (26% OF REVENUE AND UP 45% VS 2016/17)

EBITDA totalled €73.9 million, up sharply from 2016/17. EBITDA reflected a particularly high level of revenue from the sale of player registrations (margin of 100% for players trained at the OL Academy), which offset the club's absence from the Champions League in 2017/18.

EBITDA represented 26% of total revenue (20% in 2016/17). In the three years since the new stadium opened, EBITDA has totalled a cumulative €177 million.

External purchases and expenses were down slightly at €78.9 million in 2017/18, or 27% of total revenue, vs €79.6 million in 2016/17, reflecting the Group's efforts to optimise costs.

Personnel costs totalled €115 million, an increase contained at 5%. The payroll/revenue ratio stood at 40%, in line with the Group's objective (<50%).

Profit from ordinary activities remained high at €25.2 million, down €5.4 million from 2016/17. The change especially reflected an increase in amortisation and net provisions on player registrations (€23.3 million vs €13.7 million in 2016/17), related to the trading that took place in the summer of 2016/17.

Lyon, 9/10/2018

SHARP INCREASE IN NET PROFIT, GROUP SHARE; POSITIVE FOR THE THIRD CONSECUTIVE YEAR AT €8.0 MILLION (UP €3.4 MILLION OR 72%)

Net financial expense totalled €13.3 million, an improvement of nearly €10 million compared with the previous year (€23.2 million in 2016/17), and reflected in particular the positive impact from refinancing nearly all of the Group's debt. The refinancing was finalised in June 2017, reducing the cost of debt by €6.4 million vs 2016/17.

Pre-tax income was up significantly (61%) at €11.9 million (€7.4 million in 2016/17).

2/ SOUND BALANCE SHEET

Shareholders' equity as of 30 June 2018 was €257.9 million (including non-controlling interests), vs €249.2 million as of 30 June 2017.

Debt net of cash (including net receivables and payables on player registrations) was stable as of 30 June 2018 at €173.4 million, vs €174.2 million as of 30 June 2017. In accordance with the amortisation schedule for stadium-related long-term debt, €8.1 million was reimbursed during the financial year.

On the assets side, the net book value of player registrations increased by €34.8 million to €81.8 million, vs €47.0 million as of 30 June 2017, as a result of trading during the summer of 2017.

As of 30 June 2018, the market value of the men's professional team was estimated at €378.3 million* vs €208.5 million one year earlier (up 81%). This implies that player assets included potential capital gains as high as €300 million.

**OL's market value, based on Transfermarkt and CIES as of 30 June 2018*

3/ OUTLOOK

The Group continues to pursue its strategy, based on its fundamentals: the use of its facilities and the OL Academy, which generates young talent and is a source of capital gains.

Business driven by ambitious sporting goals

OL Groupe already has a very clear view of revenue growth for the 2018/19 financial year, because: (i) it has qualified for the Champions League group stage, which automatically generates an increase in European ticketing revenue and UEFA media rights; and ii) total UEFA media rights will increase 33% over the 2018-21 period.

In the medium term, the Group should also benefit from the results of the tender for French Ligue 1 media rights announced in May and which will come into effect starting with the 2020/21 season. These rights, which totalled €726.5 million p.a. for the 2016-20 period, have been awarded to the Mediapro group for €1,153 million p.a. for the 2020-24 period, a total increase of nearly 60%.

OL Groupe confirms its medium-term strategy centred on repeated elite sporting performance by its professional teams and the OL Academy, which produces young talent and is a major source of value creation.

Lyon, 9/10/2018

Development to continue, OL City to strengthen the attractiveness of the urban complex around Groupama Stadium

Groupama Stadium has now achieved international status in the organization of sporting and other events. Seminar activities will continue to develop throughout 2018/19, with several major seminars planned. In addition, Groupama Stadium will continue to host major events, such as the Ed Sheeran concert on 24, 25 and 26 May 2019, a Stars 80 concert on 1 June 2019 and the Women's World Cup semi-final and final matches on 2, 3 and 7 July 2019.

The "OL City" complex is continuing to develop around Groupama Stadium. The Lavorel Group's Kopster Hotel opened on 1 October 2018, and construction is advancing on the medical centre (opening planned for mid-2019), the "Les Loges" office buildings (opening planned for Q3 2019) and the leisure & entertainment complex (opening planned for Autumn 2020). These related activities, underwritten for the most part by third parties, will help strengthen the attractiveness of the "OL City" urban complex, with an objective of 3 million site visitors p.a. (1.4 million in 2017/18).

OL Groupe has also created the "Offside Gallery", in collaboration with Birdy Kids, a Lyon street art group. The Offside Gallery will give the general public access to a collection of 20 works of art painted on the walls of Groupama Stadium by artists from all over the world.

The Group is seeking to increase operating profitability by optimising operating and organisational costs, while maintaining the customer experience as a key priority.

The slideshow of the 10 October 2018 information meeting will be available at the following address: investisseur.olympiquelyonnais.com

"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 2016/17 Registration Document and First-half Financial Report 2017/18."

Next press release: 1st-quarter 2018/19 revenue on 12 November 2018, after the market close.

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Euronext Paris - Segment B

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

Lyon, 9/10/2018

APPENDICES

FOOTBALL RESULTS

Men's team	2017/18	2016/17
French Ligue 1	3 rd	4 th
Europe	Europa League Group stage Round of 16	Champions League Group stage Europa League Semi-final round

Women's team	2017/18	2016/17
French Division 1	1 st	1 st
Europe	Champions League Victory	Champions League Victory

REVENUE

Revenue - In € m (from 1 July to 30 June)	2017/18	2016/17	Chg. €m	% chg.
Ticketing	37.3	44.0	-6.6	-15%
<i>of which French Ligue 1</i>	30.9	29.4	+1.4	+5%
<i>of which European play</i>	6.3	13.6	-7.3	-53%
<i>of which other matches</i>	0.1	0.9	-0.8	-85%
Sponsoring – Advertising	30.1	29.1	+1.0	+4%
Media and marketing rights	65.2	98.9	-33.7	-34%
<i>of which LFP-FFF</i>	51.0	49.3	+1.6	+3%
<i>of which UEFA</i>	14.2	49.6	-35.4	-71%
Events	15.6	9.2	+6.4	+70%
<i>of which seminars and stadium tours</i>	4.2	4.1	+0.1	+2%
<i>of which major events</i>	11.4	5.1	+6.3	+124%
Brand-related revenue (1)	16.0	17.1	-1.1	-7%
<i>of which derivative products</i>	10.6	9.6	+1.0	+11%
<i>of which image/video, travel and other</i>	5.4	7.6	-2.2	-29%
Revenue, excluding player trading	164.2	198.3	-34.1	-17%
Revenue from sale of player registrations	125.3	51.7	+73.6	+142%
Total revenue	289.5	250.0	+39.5	+16%

(1) At constant structure (excl. OL Voyages sold as of 30 June 2017), brand-related revenue increased by €1.5 million (+10%).

Lyon, 9/10/2018

SIMPLIFIED, CONSOLIDATED INCOME STATEMENT

(€ m)

	2017/18	2016/17	Chg. in €m	% chg.
Revenue	289.5	250.0	+39.5	+16%
External purchases and expenses	-78.9	-79.6	+0.7	
Taxes other than income taxes	-7.0	-6.9	-0.1	
Personnel costs	-115.0	-109.2	-5.9	
NBV of player registrations sold	-14.6	-3.3	-11.4	
EBITDA	73.9	51.0	+22.8	+45%
Amortisation & provisions, player registrations	-23.3	-13.7	-9.6	
Other depreciation, amortisation & provisions	-19.0	-17.4	-1.6	
Other ordinary income and expenses	-6.3	10.7	-17.0	
Profit from ordinary activities	25.2	30.6	-5.4	-18%
Net financial expense	-13.3	-23.2	+9.9	
Pre-tax profit	11.9	7.4	+4.5	+61%
Income tax expense	-3.8	-2.5	-1.3	
Share in net profit of associates	-0.2	-0.1	-0.1	
Net profit	8.0	4.9	+3.1	+64%
Net profit (Group share)	8.0	4.7	+3.4	+72%

Lyon, 9/10/2018

SIMPLIFIED BALANCE SHEET

ASSETS (in € m)	30/06/18	30/06/17
Player registrations	81.8	47.0
Property, plant & equipment	399.4	415.0
Other non-current assets	2.7	2.6
Total non-current assets	483.9	464.5
Deferred taxes	5.7	8.7
Player registration receivables	88.4	51.7
Current receivables	38.3	69.7
Cash and cash equivalents	9.2	19.7
TOTAL ASSETS	625.5	614.2

EQUITY & LIABILITIES (in € m)	30/06/18	30/06/17
Total equity	257.9	249.2
New stadium bank and bond borrowings	167.3	172.8
Other borrowings and financial liabilities	63.8	46.3
Total financial debt	231.2	219.1
Provisions	1.9	1.6
Player registration payables	39.8	26.5
Other non-current liabilities	23.0	22.8
Current liabilities	71.8	94.9
TOTAL EQUITY AND LIABILITIES	625.5	614.2