



FINANCIAL YEAR 2020/21 REVENUE REVENUE WAS HIT HARD BY THE COVID-19 PANDEMIC

TOTAL REVENUE¹: **€177.4M** (DOWN €94.1M VS 2019/20)

DIRECT AND INDIRECT IMPACT OF THE PANDEMIC ON 2020/21 REVENUE ESTIMATED AT **€150M**
(including impact of Mediapro's failure, excluding trading)

RECORD HIGH SPONSORSHIP REVENUE DESPITE COVID CRISIS (€33.9M)

CASH POSITION REMAINS SOUND AND INTACT

Lyon, 22 July 2021

Revenue in 2020/21 (1 July to 30 June) suffered the direct and indirect impact of the pandemic on the professional sports and events sector. In 2020/21, Total Revenue stood at €177.4 million, down 35% (€271.6 million in 2019/20).

The Covid-19 pandemic halted all activities related to Groupama Stadium (ticketing and events). The Group was also buffeted by the Club's absence from European cup competition, as the Ligue 1 season was halted prematurely in 2019/20, and by Mediapro's default in October 2020. Mediapro had been the principal broadcaster of Ligue 1 matches.

As such, the Group estimates that the direct and indirect effects of the pandemic had a financial impact of around €150 million on Total Revenue (excluding player trading). This estimate reflects both Mediapro's failure to meet its payment obligations and the opportunity loss stemming from the Club's absence from the 2020/21 Champions League.

The sponsoring/advertising business performed very well, posting record high revenue of €33.9 million (up 25% from 2019/20), demonstrating the resilience and attractiveness of the OL brand and business development, particularly abroad, in spite of the Covid-19 crisis.

In the fourth quarter of the financial year, public health measures were relaxed and revenue benefited. The stadium reopened to the public and B2B activities such as seminars resumed.

¹ Alternative performance measure (APM): "Total revenue" corresponds to the previous definition of "Total revenue", i.e. revenue excluding player trading plus proceeds from the sale of player registrations.

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1/TOTAL REVENUE¹ DOWN 35% AT €177.4M (€271.6M IN 2019/20)

From 1 July to 30 June (in € m) *estimated, unaudited figures	30/06/2021* 12 months	30/06/2020 12 months	Chg. in € m	Chg. in %
TICKETING	2.0	35.5	-33.5	-94%
of which French Ligue 1 and other matches	2.0	23.5	-21.4	-91%
of which European competitions	0.0	12.1	-12.1	-100%
MEDIA AND MARKETING RIGHTS	69.1	97.6	-28.5	-29%
of which LFP-FFF	42.1	33.0	9.1	28%
of which UEFA	27.0	64.7	-37.6	-58%
SPONSORING - ADVERTISING	33.9	27.2	+6.7	+25%
BRAND-RELATED REVENUE	12.1	13.6	-1.6	-11%
of which derivative products	8.1	8.4	-0.3	-4%
of which image/video and other	4.0	5.2	-1.2	-24%
EVENTS	1.1	6.7	-5.6	-83%
of which seminars and stadium tours	1.1	4.4	-3.3	-75%
of which major events	0.0	2.3	-2.3	-100%
REVENUE (EXCL. PLAYER TRADING)	118.2	180.7	-62.5	-35%
REVENUE FROM SALE OF PLAYER REGISTRATIONS	59.3	90.9	-31.6	-35%
TOTAL REVENUE¹	177.4	271.6	-94.1	-35%

FINANCIAL YEAR 2020/21 REVENUE**Ticketing: €2.0m (down €33.5m or 94% from €35.5m in 2019/20)**

Ticketing revenue was virtually non-existent, with only three matches played at the start of the season at very low spectator capacities ranging from 1,000 to 5,000. The impact of the Covid-19 pandemic on Ligue 1 ticketing revenue is estimated at €31 million, and the opportunity loss stemming from the Club's absence from European competitions this season is estimated at an additional €10 million.

Media and marketing rights: €69.1m (down €28.5m or 29% from €97.6m in 2019/20)

Domestic media rights totalled €42.1 million in 2020/21, up 28% from €33.0 million in 2019/20. This was because the men's team performed well, finishing 4th in Ligue 1 (vs 7th at the end of the shortened 2019/20 season) and because all 38 matches were played in 2020/21, whereas the 2019/20 season was ended prematurely after the 28th matchday. This performance was achieved even though the principal broadcaster Mediapro defaulted in October 2020, leading to a year-on-year decline of €75 million (10%) in gross domestic L1 and L2 media rights for the 2020/21 season. The opportunity loss in 2020/21 related to Mediapro's failure is estimated at €21.9 million.

UEFA media rights recognised in 2020/21 included €27.0 million in revenue related to the end of the 2019/20 Champions League, which was played in the summer of 2020 (round of 16 against Juventus and semi-final of the "Final 8"). The opportunity loss stemming from the Club's absence from the Champions League this season is significant (ca. €73 million on a round-of-16 basis).

Sponsoring – Advertising: €33.9m (up €6.7m or 25% from €27.2m in 2019/20)

Despite difficult economic conditions related to the pandemic, the Sponsoring-Advertising business performed remarkably well, with revenue rising 25% to a record-high €33.9 million in 2020/21, reflecting the positive effects of new partnerships with Emirates (2020-25), adidas (2020-25), Groupama (naming 2020-22), Mastercard (2020-23) and AliExpress (end of 2020/21 season). Partnership revenue also included visibility services provided in lieu of hospitality, which could not be honoured as a result of the pandemic. The pandemic-related impact on Partnership revenue is estimated at around €3 million.

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Brand-related revenue: €12.1m (down €1.6m or 11% from €13.6m in 2019/20)

The merchandising business suffered greatly from the closure of physical stores during several periods and the absence of spectators at the stadium during home matches, but benefited from a sharp increase in e-commerce sales (up 32% vs 2019/20). As a result, merchandising revenue was resilient overall, at €8.1 million, vs €8.4 million in 2019/20. Other brand-related revenue was down €1.2 million, principally Media Club revenue (media broadcasting rights).

The impact of Covid-19 on brand-related revenue is estimated at €3.2 million.

Events: €1.1m (down €5.6m or 83% from €6.7m in 2019/20)

The Events business was at a total standstill for most of the financial year because of the various public health restrictions implemented by the French government. Seminars resumed in mid-May and business volume was encouraging, with 39 seminars hosted in the last month and a half (104 over all of 2020/21).

The impact of the Covid-19 crisis on Events revenue is estimated at €8.5 million.

Player trading: €59.3m (down €31.6m or 35% from €90.9m in 2019/20)

At the start of the season, the Group achieved a favourable level of player trading while maintaining a high-quality roster. Bertrand Traoré was transferred to Aston Villa (€15.9 million), Martin Terrier to Rennes (€12 million), Amine Gouiri to Nice (€7 million), Oumar Solet to Salzburg (€4 million), Kenny Tete to Fulham (€3 million), and Fernando Marçal to Wolverhampton Wanderers (€2 million). In addition, Moussa Dembélé was loaned to Atletico Madrid, Joachim Andersen to Fulham and Jeff Reine Adélaïde to Nice (total of €3 million). Lastly, incentives on previous transfers and sundry revenue totalled €12.4 million, vs. €1.8 million in 2019/20.

Conversely, there were no player transfers during the winter transfer window in January 2021, nor during the first part of the summer transfer window in June 2021, as the Euro and the pandemic combined to make the market relatively inactive.

2/ PRUDENT MANAGEMENT AMID THE COVID-19 CRISIS PRESERVED LIQUIDITY

As of 30 June 2021, OL Groupe had the capacity to mobilise nearly €170 million in cash and cash equivalents, consisting of around €70 million in cash at bank – which includes the two PGE government-guaranteed loans, the first for €92.6 million, arranged on 23 July 2020, and the second for €76.4 million, arranged on 18 December 2020 – plus a €100 million revolving credit facility.

As a reminder, financial debt net of cash (including net receivables and payables on player registrations) improved slightly in the first half to €287.3 million, down from €295.2 million at 30 June 2020.

Given the economic impact of the Covid-19 pandemic, the Group's bank and bond lenders agreed to grant a "covenant holiday" with respect to the 30 June 2021 reference date.

With the economy appearing to emerge from the crisis, the Group has strengthened its finances, which should give it the flexibility it needs to pursue its future development with ambition.

Throughout the financial year, the Group adapted its finances to the public health situation, optimising all of its fixed and variable expenses, while taking advantage of government aid. Given the significant decline in Total Revenue, the Group anticipates that the bottom line will be well into the red both in the second half and over the entire 2020/21 financial year.

3/ UPDATE ON MEDIA RIGHTS

LFP media rights

In June 2021, following the failure of Mediapro and the February 2021 agreement with Canal+ covering the end of the 2020/21 season, the LFP attributed the lots previously held by Mediapro (80% of all matches including the Top 10) for the 2021-24 period to Amazon Prime Video for €259 million p.a. (including €250 million for Ligue 1 and €9 million for Ligue 2). Domestic LFP media rights for the 2021-24 period (L1 and L2) total €663 million p.a. (of which €624 million for Ligue

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1), including the lots acquired in 2018: €332 million for Canal+ (lot 3 sub-licensed from beIN Sports), €30 million for beIN Sports and €42 million for Free.

A digital and retailing giant, Amazon has a sound financial condition and already has a significant base of 10 million Amazon Prime subscribers. Amazon's entry will increase the Ligue 1 championship's visibility in France and abroad. Amazon's interest in the championship gives tangible expression to its modern view of bringing sports broadcasting to the greatest number and through all terminals, in line with current consumer practices.

In early July 2021 Canal+ indicated to beIN Sports that it wished to cancel its sub-licensing contract. BeIN Sports has sued Canal+ for the payment of lot 3.

As a reminder, domestic LFP rights (L1+ L2) totalled €684.2 million for the 2020/21 season, of which €645.6 million related to Ligue 1. For the 2019/20 season, they totalled €759.7 million, of which €737.7 million related to Ligue 1.

Update on recourse against the LFP

Olympique Lyonnais has been informed that the Paris Administrative Court rejected the claim for damages lodged against the LFP, and OL reserves the right to appeal against that decision to the Paris Administrative Court of Appeal.

4/ OUTLOOK FOR THE 2021/22 FINANCIAL YEAR

Spectators return to the stadium

With vaccination gradually ramping up and health passports now in place, the Group can now plan to resume sporting activities and other events at Groupama Stadium.

OL Groupe was a precursor in the vaccination campaign. Starting in April 2021, the Group offered its stadium as a temporary vaccination centre, which then became a permanent one. To date, more than 200,000 people have been vaccinated at Groupama Stadium, and the Group has launched an intense campaign to promote the vaccination passport. The Group expects that vaccination passports, which enabled the Club to welcome spectators into the Stadium for friendly matches on 17 July, will pave the way for more and more spectators to come to the OL Valley site.

The professional teams have demonstrated excellent performance

With the arrival of Peter Bosz, the new men's team manager, and a talented squad, Olympique Lyonnais intends to play a high-profile role, both in the Ligue 1 championship and at the European level. The Club will compete in European cup play for the 24th time since 1997/98 (23 consecutive times until the shortened 2019/20 season), participating in the Europa League this season.

Peter's profile is perfectly in line with the OL culture. His past experience, in particular with Ajax Amsterdam, has demonstrated his ability to integrate young players and ambitious performance targets.

After finishing second in Division 1 and reaching the UEFA Champions League (UCL) quarter-final in 2020/21, the women's team will be aiming for their 15th D1 championship title and their eighth UCL title (after 14 consecutive D1 titles and seven UCL titles, of which five in a row).

Sonia Bompastor was named manager of the women's team in April 2021 and is the first woman to hold that position at Olympique Lyonnais. Head of the OL Women's Academy for the last eight years, Sonia also benefits from a very high level of experience as a player with OL and the French national team.

Many major events planned for Groupama Stadium

Governmental regulations permitting, OL Groupe is looking forward to a whole host of events at Groupama Stadium during the 2021/22 financial year, beginning with the France-Finland match on 7 September 2021, the Felyn festival in June 2022, the Soprano concert on 11 June 2022, the private Groupama concert for 40,000 Groupama members in June 2022, the Indochine concert on 25 June 2022 (postponed from 2021; sold out to 75,000 spectators). After the end of this financial year, Groupama Stadium will welcome the Rammstein concerts on 8 & 9 July 2022 (postponed from 2021; 100,000

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spectators expected over the two days), Mylène Farmer on 24 June 2023, five Rugby World Cup matches in September/October 2023 and competitions as part of the 2024 Paris Olympic Games.

5/ OL VALLEY - NEW ARENA

The OL Valley site is being finalised, with the opening of the 23,000 m² leisure and entertainment centre on 9 June 2021. The centre combines 17 different recreational, sporting and cultural sites, as well as nearby food services for visitors and local residents, and will contribute to the visitor experience around Groupama Stadium.

The Group is actively planning the new events venue in OL Valley, which will have a capacity of 12,000 to 16,000 people. A contract to design and build this new facility has been awarded to the Populous architectural firm and Citinea, a subsidiary of Vinci Construction France (subject to satisfaction of the customary conditions precedent), with the investment cost estimated at ca. €141 million. Administrative procedures are being finalised, with a targeted construction start date of end-2021 and completion projected for end-2023. Favourable opinions were rendered in June 2021 after the public enquiries, and Metropolitan Lyon is expected to vote on the amended land-use plan at the end of September. This ultra-modern and connected facility will be the largest of its kind in France outside of Paris and will complement the Group's existing Events capacity. OL Groupe aims to host 80-120 events p.a. in the facility, including concerts, seminars and large professional trade shows, as well as sport and eSport competitions (in particular Euroleague basketball games). In June 2021, the Euroleague Board validated LDLC ASVEL's permanent member status in that semi-closed European basketball league beginning with the 2021/22 season. In addition, LDLC ASVEL won both the French championship and the EuroCup in 2020/21 for the second time (after 2018/19).

“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 Universal Registration Document 2019/20 and First-half Financial Report 2020/21.”

Next press release: Full-year 2020/21 earnings on 26 October 2021 after the close of Euronext markets.

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Euronext Paris - Segment C

Indices: CAC Small - CAC Mid & Small – CAC All-Tradable – CAC All-Share – CAC Consumer Discretionary
ISIN code: FR0010428771

Reuters: OLG.PA

Bloomberg: OLG FP

ICB: 5755 Recreational services

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APPENDICES

FOOTBALL RESULTS 2020/21

	MEN'S TEAM	WOMEN'S TEAM
FRENCH LIGUE 1 / DIVISION 1	4 th	2 nd
EUROPE	-	1/4 CHAMPIONS LEAGUE (against PSG)
COUPE DE FRANCE	1/4 (against Monaco)	Competition halted on 24/03/21

SUMMER TRANSFER WINDOW TO DATE

Loans (out) until 30 June 2022

- Yaya Soumaré Dijon
- Cenk Ozkaçar - Louvain (Belgium)

Transfers out

- Melvin Bard to OGC Nice, €3 million + up to €2 million in incentives + 20% of any gain on future transfer