

## FIRST-QUARTER 2023/24 REVENUE

**22% INCREASE IN TOTAL REVENUE<sup>1</sup>  
TO €123.1M\* (+€22.1M)**

**7% INCREASE IN AVERAGE MATCH DAY REVENUE  
14% INCREASE IN MATCH DAY REVENUE PER SPECTATOR**

Lyon, November 14, 2023

In M€ (from July 1 <sup>er</sup> to September 30)	30/09/23* 3 months	30/09/22** 3 months	Var. in €M	Var. in
<b>TICKETING</b>	6.3	10.1	-3.8	-38%
of which French Ligue 1 and other matches	6.3	10.1	-3.8	-37%
of which European competitions	0.0	0.0	0.0	-
<b>MEDIA AND MARKETING RIGHTS</b>	7.2	26.5	-19.3	-73%
of which LFP-FFF	7.0	26.3	-19.3	-73%
of which UEFA media rights	0.2	0.2	0.0	0%
<b>SPONSORING - ADVERTISING</b>	7.7	9.2	-1.5	-16%
<b>BRAND-RELATED REVENUE</b>	5.3	6.1	-0.9	-14%
of which derivatives products	2.7	3.3	-0.5	-16%
of which other brand-related revenue	2.5	2.9	-0.3	-12%
<b>EVENTS</b>	6.2	5.1	+1.0	+20%
of which seminars and stadium tours	1.0	1.1	-0.1	-12%
of which major events	5.2	4.0	+1.2	+29%
<b>REVENUE (EXCLUDING PLAYER TRADING)</b>	32.6	57.1	-24.5	-43%
<b>REVENUE FROM SALE OF PLAYERS REGISTRATIONS</b>	90.5	43.9	+46.6	+106%
<b>TOTAL REVENUE<sup>1</sup></b>	<b>123.1</b>	<b>101.0</b>	<b>+22.1</b>	<b>+22%</b>

\*estimated, unaudited figures

\*\*In Q1 2022/23, the Group received an initial payment of €16.5 million corresponding to the 1st tranche of income from CVC's acquisition of a stake in LFP's commercial subsidiary

### 1/ TOTAL REVENUE UP 22%

#### TICKETING: €6.3 M (-€3.8 M vs. N-1)

Domestic ticketing revenues amounted to €6.3m, compared with €10.1m at September 30, 2022, including revenues from 3 Ligue 1 matches compared with 5 in N-1. Average match day revenue amounted to €2.3m, compared with €2.1m at September 30, 2022. Average match day revenue per spectator amounted to €53, compared with €47 at September 30, 2022.

#### MEDIA AND MARKETING RIGHTS: €7.2 M (-€19.3 M vs. N-1)

LFP-FFF TV rights amounted to €7.2m, compared with €26.3m at September 30, 2022. In N-1, they included an amount of €16.5m corresponding to the 1st tranche of income linked to CVC's investment in the commercial subsidiary of the LFP. Excluding the one-off impact of the LFP/CVC transaction in

<sup>1</sup> Alternative Performance Indicator (API) - Total operating income includes income from non-trading activities and income from the sale of player contracts.

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N-1, TV rights fell by €2.8m, due to an unfavorable provisional Ligue 1 ranking at September 30 (18<sup>e</sup> vs. 6<sup>e</sup> in N-1), which penalized LFP TV rights revenues.

### **SPONSORING - ADVERTISING: €7.7 M (-€1.5 M vs. N-1)**

Revenues from Sponsoring - Advertising came to €7.7m, down €1.5m, mainly due to a lower number of events (matches and major events) than in the previous year.

### **BRAND-RELATED REVENUE: €5.3M (-€0.9 M vs. N-1)**

Brand-related revenue, also penalized by a lower number of matches and events than N-1, totaled €5.3 million.

### **EVENTS: €6.2 M (+€1.0 M vs. N-1)**

Events came to €6.2m, up €1m. The Groupama Stadium hosted 3 Rugby World Cup matches, and a concert by the Red Hot Chili Peppers.

### **TRADING PLAYERS: €90.5M (+€46.6 M vs.N-1)**

Trading activity was very high during the 1<sup>st</sup> quarter 2023/24, at €90.5 M, with the sales of Bradley BARCOLA to PSG (€38.2 M), Castello LUKEBA to Leipzig (€29.0 M), Romain FAIVRE to Bournemouth (€13,5m), Thiago MENDES to Al Rayyan (€4.0 M), Abdoulaye NDIAYE to Troyes (€2.9m), Karl TOKO EKAMBI to Abha FC (€1.5 M), Habib KEITA to Clermont (€1.2 M), CAMILO to Akhmat Grozny (€0.2 M). At September 30, 2022, income from the sale of player contracts amounted to €43.9m, corresponding to the sale of 2 contracts (€38.7 M), as well as 2 loans and incentives (€5.1 M).

## **2/ RECENT EVENTS AND OUTLOOK**

After the first two payments (€40 M in total) linked to the LFP/CVC transaction<sup>2</sup> in the 2022/23 financial year, the Group should benefit from the 3<sup>e</sup>me and final instalment (€50 M) in 2023/2024, subject to completion of the forthcoming transactions between LFP and CVC Capital Partners.

On November 8, the Group announced that it had reached a preliminary agreement with a group of leading global financial institutions to refinance the substantial majority of its debt and that of its subsidiary Olympique Lyonnais SASU, for a total of €320 M, on a long-term basis<sup>3</sup>. KBRA Europe and DBRS Morningstar have assigned an indicative financial rating of BBB+ and BBB respectively for the proposed structure. The new financing is expected to close by December 31, 2023, subject to an agreement on the final documentation and the satisfaction of usual conditions.

Construction work on the LDLC Arena, 100% owned by OL Groupe, is nearing completion. The venue is due to open on November 23, with a full program already on offer, including 11 LDLC Asvel Euroleague basketball matches, as well as numerous shows and events: [LDLC Arena programming](#).

As announced on October 25<sup>4</sup>, the Groupama Stadium has a rich program for the coming months, including some major concerts: Taylor Swift (June 2 & 3, 2024), Rammstein (June 15, 2024), Coldplay (June 22, 23 & 25, 2024) as well as sporting events: the France/England rugby match (March 16, 2024 - 6 Nations Tournament), a French football team match (March 2024), 11 football matches (men's and women's) as part of the Paris 2024 Olympic Games (July and August 2024), the opening and closing ceremonies of WorldSkills Lyon 2024 at Groupama Stadium and LDLC Arena (September 2024), as well as the TOP 14 semi-finals (June 2025).

On the sporting front, after a difficult start to the 23/24 season, the club is determined to do everything it can to improve its performance in the short term and move closer to the top of the French Ligue 1 league table. The club's ambition for the future remains recurrent participation in the European Cup.

The operation announced last May by OL Groupe and Michele Kang to create a global multi-team structure dedicated to women's football should be completed shortly, subject to satisfaction of the

<sup>2</sup> Reminder: Following the creation of the LFP's commercial subsidiary and the investment fund CVC Capital Partners' acquisition of a stake in the said subsidiary in July 2022 (€1.5 billion for 13%), the L1 and L2 colleges and the LFP Board of Directors voted to distribute €1.13 billion to the clubs (split over several financial years), including a total allocation of €90 million to be received by Olympique Lyonnais.

<sup>3</sup> Read the press release dated 8 November 2023: [https://www.actusnews.com/documents\\_communique/ACTUS-0-82831-231108-olg-cp-point-refinancement-en.pdf](https://www.actusnews.com/documents_communique/ACTUS-0-82831-231108-olg-cp-point-refinancement-en.pdf).

<sup>4</sup> Read the 2022/23 annual results press release dated 25 October 2023: <https://www.actusnews.com/fr/ol-groupe/cp/2023/10/25/annual-results-for-the-financial-year-2022-23>.

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final conditions precedent. At the end of this transaction, the OL Group should hold 48%<sup>5</sup> of the share capital of a new company, to which the Olympique Lyonnais women's team and the Washington Spirit (NWSL team) will have been contributed. The new organization aims to acquire additional women's clubs in other countries.

Given the Group's and Michele Kang's future indirect stakes in OL Reign and Washington Spirit, both of which play in the American women's NWSL, OL Groupe is working on the disposal of its stake in OL Reign (NWSL 2023 finalist against Gotham FC) in order to eliminate any future conflict of interest within the NWSL and annual operating losses from this entity. A competitive auction process has been launched to identify a potential buyer for OL Reign.

### 3/ STRATEGIC OBJECTIVES

The Group's strategic objectives remain unchanged from those announced on October 25, 2023:

- the Group intends to refocus on its men's football and to divest all or part of certain non-core assets, the proceeds from the sale of which could be used to invest in the training and development of young players and reduce the Group's debt.
- OL Groupe is considering the possibility of listing its shares (or those of a holding company belonging to the Eagle group) in the United States on the New York Stock Exchange. Such a listing, if carried out, could be announced in the first half of 2024.

In view of the redefinition of the Group's strategy, including the planned acquisitions and disposals of assets and the forthcoming refinancing, OL Groupe will communicate its longer-term objectives at a later date.



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Indices: CAC All-Share - CAC Consumer Discretionary

ISIN code: FR0010428771

Reuters : OLG.PA

Bloomberg: OLG FP

ICB : 40501030 Leisure services

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<sup>5</sup> Without any voting rights.