

OL APPEALS AGAINST PROTECTIVE MEASURES TAKEN AGAINST IT

Lyon, 31 August 2023

Olympique Lyonnais Groupe ("**OLG**" or the "**Company**") confirms that protective measures were taken in a non-contradictory manner, in the middle of the summer, on its bank accounts and on the shares it holds in the share capital of OL SASU and OL Groupe LLC, for more than EUR 14.5 million, at the instigation of Holnest represented by Jean-Michel Aulas, who claims to own a receivable against the Company in relation to the repurchase price of one third of its OLG shares.

The Company reminds that the purchase of Holnest shares by OLG, provided for in the settlement agreement entered into following the dismissal of Jean-Michel Aulas as CEO of the Company, was subject to the approval of its general meeting. Such buyback also had to be submitted to the approval of the group's lenders in accordance with the financing documentation, which was not obtained, as Jean-Michel Aulas was aware. The settlement agreement entered into with OLG also required Jean-Michel Aulas to act in a supportive manner towards OLG consistent with his new role as President in Honorarium of OLG. Therefore, in light of the failure to obtain approval for the repurchase, and also as a consequence of Jean-Michel Aulas' failure to honor material terms of the settlement agreement, OLG could not buy back these shares without jeopardising the Company.

OLG thus strongly challenges the decision rendered yesterday by the President of Commercial Court of Lyon, which completely ignores all information provided to him on the impossibility for OLG to repurchase Holnest's shares and the consequences of such measures, in light of the Company's obligations towards the group's lenders. The Company has undertaken to file any recourses against such decision.

OLG deeply regrets that its former CEO, who is also a shareholder and director of the Company and, as such, is fully aware of the extremely damaging nature of his actions, has launched an attack against Olympique Lyonnais that is as violent as it is illegitimate.



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