

## NEW FINANCIAL STATEMENTS WITH UNQUALIFIED STATUTORY AUDITORS' REPORTS FOR THE YEAR ENDING JUNE 30, 2024

Lyon, January 27, 2025

The Board of Directors of Eagle Football Group, meeting today, reports on the Group's 23/24 financial performance and the milestones achieved since the publication of the Universal Registration Document issued on November 25, 2024.

For the financial year ending 30 June 2024, Eagle Football Group presents:

- Total revenues from up 25% to €361,4m (+€71.8m)
- EBITDA up to €44m (+€46,0m)
- Net income improved at -€25,7m (+€73,2m)

Subsequent to October 1<sup>st</sup>, 2024, the Company achieved additional milestones.

### 1/ Cash Injections:

Eagle Football Holdings, including Eagle Board Members and John Textor, have infused cash amounting to approximately €83m during the 4<sup>th</sup> quarter of 2024 and January of 2025. Such amount includes €21.3 million by YMK, €11 million of which relates to the purchase of additional shares in OLF and the remainder relates to the settlement of working capital between OL SASU and OLF.

### 2/ Player Movement:

In addition, the club has observed the following player movements:

- Transfer Sales of players whose economic rights are owned by OL SASU for a total of €62.3m (excluding potential bonuses):
  - Jefferson dos Santos to SAF Botafogo (€5.3m + 30% interest of future transfer)
  - Gift Orban to TSG 1899 Hoffenheim (€9.0m + €3.0m bonus of which €1.0m guaranteed + 7.5% of future capital gain)
  - Maxence Caqueret to Le Como 1907 (€15.0m + €1.5m bonus + 7.5% of future transfer)
  - Luiz Henrique to FC Zenit St Petersburg: €33m
- Outbound Player Loans until 30/06/25:
  - Adryelson to Anderlecht (free loan, purchase option)
  - Mahamadou Diawara to Le Havre AC (free loan, no purchase option)
- Inbound Player Loans until 30/06/25:
  - Thiago Almada from Botafogo (free loan)
- Termination of player contracts / loans:
  - Anthony Lopes
  - Florent Da Silva
  - Wilfried Zaha (termination of loan)

Savings in Player Wages generated in FY 2024/25, by the movement of players during the winter mercato: €5 million.

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**3/ Waiver**

Eagle Football Group has signed a new waiver agreement with its lenders, in order to redefine some of its contractual commitments.

In view of this improved outlook, new financial statements to June 30, 2024, were approved by the Board of Directors on January 27, 2025, on a going concern basis, based on an operating and capitalization plan based on the following assumptions:

- Contribution of up to €40m from Eagle Football Holdings, from the planned sale of its stake in Crystal Palace Football Club;
- Contribution of up to €100m during the first half of 2025 from Eagle Football Holdings as part of its planned IPO on the New York Stock Exchange;
- Cash contributions from Eagle Football Holdings and its shareholders.

However, although the Group believes that it is likely that some or all of these financing transactions and new commitments to lenders will be completed, any significant delay or non-realization of these cash flows could call into question the going concern principle of the company and its subsidiaries.

The result for the 2023/2024 financial year published on November 6, 2024, is unchanged at -€25.7m (see appendix).

An Amendment to the Universal Registration Document is currently being finalized. Eagle Football Group's statutory auditors intend to issue an unqualified opinion and to certify Eagle Football Group's new parent company and consolidated financial statements at June 30, 2024. The Company, for many years, continues to be highly dependent on player transfer revenues and financial support from its shareholders, as necessary to fund significant cashflow deficits created by the operation of its professional football club. The statutory auditors have therefore drawn the Company's attention to the significant uncertainty as to its ability to continue as a going concern if some or all of the above-mentioned supportive transactions are not carried out. Readers are invited to refer to the new statutory auditors' reports, which will be published shortly.

**APPENDIX Consolidated financial statements**

**Income statement**

(in € 000)	Note	30/06/2024	% of Rev	30/06/2023	% of Rev
<b>Revenue excluding player trading</b>	<b>4.1</b>	<b>264,138</b>	<b>100%</b>	<b>199,128</b>	<b>100%</b>
Gains on sale of player registrations	4.2	75,867	29%	77,302	33%
Purchases used during the period		-72,504	-27%	-60,742	-32%
External costs		-53,279	-20%	-52,443	-25%
Taxes other than income taxes		-8,094	-3%	-8,359	-5%
Personnel costs	5.2	-161,914	-61%	-156,695	-62%
<b>EBITDA</b>		<b>44,215</b>	<b>17%</b>	<b>-1,809</b>	<b>10%</b>
Net depreciation, amortization and provisions	7.3	-56,176	-21%	-62,014	-41%
Other ordinary income and expenses	1.2	38,486	15%	-12,520	5%
<b>Operating profit/loss</b>		<b>26,525</b>	<b>10%</b>	<b>-76,344</b>	<b>-26%</b>
<b>Net financial expense</b>	<b>8.6</b>	<b>-34,955</b>	<b>-13%</b>	<b>-22,788</b>	<b>-10%</b>
<b>Pre-tax profit/loss</b>		<b>-8,430</b>	<b>-3%</b>	<b>-99,132</b>	<b>-35%</b>
Income tax expense	9.1	-11,581	-4%	1,267	1%
Share in net profit/loss of associates		-5,727	-2%	-1,107	0%
<b>Net profit/loss</b>		<b>-25,737</b>	<b>-10%</b>	<b>-98,972</b>	<b>-34%</b>
<b>Net profit/loss attributable to equity holders of the parent</b>		<b>-25,205</b>		<b>-97,817</b>	
Net profit/loss attributable to non-controlling interests		-532		-1,155	
Net profit/loss per share (in €)		-0.13		-1.09	
Diluted net profit/loss per share (in €)		-0.13		-1.04	
<b>STATEMENT OF COMPREHENSIVE INCOME</b>					
(in € 000)		30/06/2024		30/06/2023	
Actuarial gains/losses on pensions obligations	5.4	280		-132	
Change in fair value of financial assets	8.1	0		41,218	
<b>Items that cannot be reclassified into net profit/loss</b>		<b>280</b>		<b>41,086</b>	
Fair value of hedging instruments		331		545	
Corresponding deferred taxes					
<b>Items to be reclassified into net profit/loss</b>		<b>331</b>		<b>545</b>	
<b>Comprehensive income</b>		<b>-25,126</b>		<b>-57,341</b>	
<b>Comprehensive income/loss attributable to equity holders of the parent</b>		<b>-24,594</b>		<b>-60,514</b>	
<b>Comprehensive income/loss attributable to non-controlling interests</b>		<b>-532</b>		<b>3,173</b>	

## PRESS RELEASE

Lyon, January 27, 2025

### Balance sheet - Assets

Net amounts (in € 000)	Note	30/06/2024	30/06/2023
<b>Intangible assets</b>			
<i>Goodwill</i>	6.1	1,866	1,866
Player registrations	6.1	129,775	53,296
Other intangible assets	6.1	1,796	1,804
<b>Property, plant &amp; equipment</b>	6.2	<b>306,273</b>	<b>325,577</b>
<b>Right of use assets</b>	6.2	<b>10,456</b>	<b>118,748</b>
<b>Other financial assets</b>	8.1	<b>27,060</b>	<b>47,305</b>
<b>Receivable on sale of player registrations (portion &gt; 1 year)</b>	4.3 & 8.4 & 8.5	<b>7,449</b>	<b>14,279</b>
<b>Investments in associates</b>	4.7	<b>18,295</b>	<b>2,888</b>
<b>Income tax receivable</b>	4.8	<b>1,197</b>	<b>1,197</b>
<b>Deferred taxes</b>	9.2	<b>-510</b>	<b>5,728</b>
<b>Non-current assets</b>		<b>503,657</b>	<b>572,689</b>
<b>Inventories</b>	4.4	<b>2,905</b>	<b>2,739</b>
<b>Trade receivables and assets related to customer contracts</b>	4.3	<b>55,059</b>	<b>18,942</b>
<b>Receivables on sale of player registrations (portion &lt; 1 year)</b>	4.3 & 8.4 & 8.5	<b>9,595</b>	<b>8,655</b>
<b>Current assets held for sale</b>	2.2	<b>0</b>	<b>53,899</b>
<b>Other current assets, prepayments and accrued income</b>	4.5 & 8.4	<b>129,896</b>	<b>50,014</b>
<b>Cash and cash equivalents</b>	8.2 & 8.4	<b>129,476</b>	<b>34,605</b>
<b>Current assets</b>		<b>326,931</b>	<b>168,854</b>
<b>TOTAL ASSETS</b>		<b>830,589</b>	<b>741,543</b>

## PRESS RELEASE

Lyon, January 27, 2025

### Balance sheet – Equity and Liabilities

Net amounts (in € 000)	Note	30/06/2024	30/06/2023
Share capital	10.1	267,328	261,504
Share bonuses	10.1	169,795	171,422
Reserves and retained earnings	10.1	-375,518	-246,729
Other equity	10.1	0	11,586
Net profit/loss attributable to equity holders of the parent		-25,205	-97,817
<b>Equity attributable to equity holders of the parent</b>		<b>36,400</b>	<b>99,966</b>
<b>Non controlling interests</b>		<b>2,984</b>	<b>5,404</b>
<b>Total equity</b>		<b>39,384</b>	<b>105,370</b>
<b>Infrastructure bond borrowings</b>	8.3 & 8.4 & 8.5	<b>0</b>	<b>9,063</b>
<b>Bank borrowings</b>	8.3 & 8.4 & 8.5	<b>305,129</b>	<b>0</b>
<b>Borrowings and financial liabilities (portion &gt; 1 year)</b>	8.3 & 8.4 & 8.5	<b>25,865</b>	<b>130,058</b>
<b>Player registrations payables (portion &gt; 1 year)</b>	8.3 & 8.4 & 8.5	<b>51,067</b>	<b>13,065</b>
<b>Non-current lease liabilities</b>	8.3	<b>8,312</b>	<b>114,490</b>
<b>Other non-current liabilities</b>	8.3 & 8.4	<b>16,741</b>	<b>17,980</b>
<b>Provision for pension obligations</b>	5.4	<b>2,312</b>	<b>2,819</b>
<b>Non-current liabilities</b>		<b>409,427</b>	<b>287,475</b>
<b>Provisions (portion &lt; 1 year)</b>	7.1	<b>144</b>	<b>214</b>
<b>Financial liabilities (portion &lt; 1 year)</b>			
Bank overdrafts	8.3 & 8.4 & 8.5	44	111
Infrastructure bonds borrowings	8.3 & 8.4 & 8.5	0	60,349
Infrastructure bank borrowings	8.3 & 8.4 & 8.5	0	44,831
Bank borrowings	8.3 & 8.4 & 8.5	105,383	0
Current lease liabilities	8.3	2,885	2,968
Other borrowings and financial liabilities	8.3 & 8.4 & 8.5	57,494	96,608
<b>Trade payables &amp; related accounts</b>	4.6 & 8.4	<b>52,969</b>	<b>31,946</b>
<b>Tax and social security liabilities</b>	4.6 & 8.4	<b>53,105</b>	<b>33,688</b>
<b>Player registration payables (portion &gt; 1 year)</b>	8.3 & 8.4 & 8.5	<b>54,109</b>	<b>31,089</b>
<b>Liabilities directly related to current assets held for sale</b>	2.2	<b>0</b>	<b>11,812</b>
<b>Other current liabilities and deferred income</b>	4.6 & 8.4	<b>55,644</b>	<b>35,082</b>
<b>Current liabilities</b>		<b>381,778</b>	<b>348,699</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>830,589</b>	<b>741,543</b>



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Indices: CAC All-Shares - CAC Consumer Discretionary

ISIN Code: FR0010428771

Reuters: EFG.PA (ex OLG.PA)

Bloomberg: EFG FP (ex OLG FP)

ICB : 40501030 Leisure services