



FINANCIAL YEAR 2008/09:

The fifth consecutive profitable year

Revenue from businesses: €192 million

EBITDA: €45.8 million, or 23.9% of revenue

Group share of net profit: €5.1m, or 2.7% of total revenue

Lyon, 27 October 2009

The 2008/09 financial year demonstrated the long-term viability of OL Groupe's business model. The bottom line remained profitable despite the worldwide economic recession, and the season was very homogeneous in terms of the performance of the various teams. The profit level achieved once again confirmed Olympique Lyonnais as the economic leader of French clubs and positions it among the best at the European level.

Simplified, consolidated income statement (from 1 July to 30 June)

(in € m)	2008/09	2007/08
Revenue from businesses	192.0	211.6
<i>Revenue from businesses, excl. player trading</i>	<i>139.6</i>	<i>155.7</i>
<i>Player trading</i>	<i>52.4</i>	<i>55.9</i>
EBITDA	45.8	59.8
Profit from ordinary activities	7.5	27.1
Net financial income / (expense)	0.6	3.6
Pre-tax profit	8.4	30.7
Net profit	5.4	20.1
Net profit (Group share)	5.1	19.9

Revenue from businesses excluding player trading totalled €139.6 million and reflected a 3% increase in ticketing and a 4% rise in partnership and advertising revenue. Conversely, media rights revenue contracted by 9.2% and brand-related revenue, suffering from non-recurring elements and lacklustre consumption, fell 27.7%.

The sale of player registrations continued to be a recurrent source of revenue, generating €52.4 million (€245.1 million over five years). Five players were transferred during the season: Coupet, Squillaci, Baros, Paillot and Benzema. The transfer of Benzema, a product of the OL training academy, to Real Madrid for €35.3 million (plus €6 million in incentives) was the fourth-largest transaction of



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the 2009 summer trading window. The capital gain realised on all of these transfers was €42.3 million, even though Fred and Santos were let go for nothing. This amount was in line with the average annual gross capital gain of €41.0 million of the past four years.

In football performance, Olympique Lyonnais finished third in the French Ligue 1, the 11th consecutive time it has ranked among the top three. Only Manchester United has achieved the same performance in another domestic league. OL also reached the round of 16 in the UEFA Champions League, against Barcelona, who went on to win the tournament.

The women's team won their league title for the third consecutive season and reached the semi-finals of the Challenge de France and the UEFA Cup.

The CFA team won the league title of professional reserves teams. And for the eighth time, including four of the last five seasons, OL won the "Best Young Team" Challenge.

Financial results held up well

EBITDA totalled €45.8 million, representing 23.9% of total revenue from businesses (28.2% the previous year).

Profit from ordinary activities reflected personnel costs, which declined by €4.9 million to €95.1 million, vs. €100.0 million in the previous year.

Net profit was €5.4 million and demonstrated OL's resilience and its active management of financial equilibria. In contrast, the particularly difficult economic context plunged French football collectively into the red for the 2008/09 season (source: L'Équipe).

Very sound financial structure, strengthened by 2008/09 earnings

Shareholders' equity stood at €167.8 million at 30 June 2009, compared with €164.8 million a year earlier. Cumulative profit from ordinary activities over the past five years totalled nearly €107.1 million, and contributed to the Group's sound financial structure.

Gross cash and cash equivalents totalled €102.3 million. Cash and cash equivalents net of debt totalled €62.3 million, giving the Group the peace of mind and wherewithal it needs to pursue its ambitious business development plans.

At 30 June 2009, the club had net receivables on player contracts of €26.6 million, vs. net debt of €12.7 million at 30 June 2008.

The market value of the Club's players as of 30 June 2009 was €148.8 million (source: transfermarkt), implying a potential capital gain of €77.0 million.

Proposed dividend of €0.14 per share, unchanged from the previous year

The Board of Directors of OL Groupe will propose to shareholders at their Annual Meeting on 7 December 2009 that a dividend of €0.14 per share, totalling €1.8 million, be distributed on earnings of the 2008/09 financial year.



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Significant events subsequent to closing

- Partnerships

Umbro and Olympique Lyonnais have confirmed the termination of their partnership at the end of this season, after eight years together during which the two brands were able to pursue significant business development and to be partners in the winning of six French Ligue 1 titles.

The club will continue to wear Umbro colours until the end of the 2009/10 season, and Umbro will sell OL-branded products during that time.

In the third quarter of 2009, Olympique Lyonnais signed an agreement with Adidas that could be worth between €80 million and €100 million depending on team performance. Under this agreement, Adidas is to become OL's exclusive supplier of sporting equipment for 10 years, starting with the 2010/11 season.

OL has also signed an agreement with BetClic, which will become the main shirt sponsor for the team's Champions League and home Ligue 1 matches for a four-year period.

The professional squad's shirts also display the logos of sponsors Apicil and MDA in Ligue 1 matches. Other "shirt" partnerships are being negotiated.

- OL Land project

The pace of the new stadium project has moved up a gear, partly as a result of favourable governmental action during the summer:

- On 22 July 2009 the law for the Development and Modernisation of Tourism Services went into effect. Article 28, Chapter VI of the law grants "general interest equipment" status to large sports stadiums and related infrastructure, which will enable them to function whether they are publicly or privately owned. This law will favour, among other things, the construction of such new venues in support of France's candidacy to host the Euro 2016.
- On 6 July 2009, the Conseil Communautaire (Community Council) voted in favour of the draft zoning plan no. 1.

The new stadium could therefore come into service in the second half of 2013.

Moreover, an IPSOS survey conducted in October 2009 confirmed the interest that the residents of Greater Lyon have taken in the project, which is exemplary in terms of sustainable development, aesthetics and accessibility. Seventy-four percent of those surveyed viewed the project favourably or very favourably.

2009/10: a year of significant investment

Since 1 July 2009, OL has invested €76.5 million (IFRS) in new players - Lopez (€25.8 million), Bastos (€20.7 million), Cissokho (€15.8 million), Gomis (€14.2 million) - and has sold Keita, Mounier (OL academy) and Grosso for €12.9 million.

The professional squad is now composed of 28 players (30 last season), of whom 26 are internationals. It devotes significant attention to young players, nine of



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whom have been promoted from the OL academy, vs. six last season. This is in line with the strategy set out by the Board of Directors when Claude Puel took over as manager, with the formation of a "Pro 2" group. In particular, this strategy focuses on gradually integrating an increasing proportion of young players from the training academy into the professional team, depending on how they mature.

For the 10th consecutive time, OL qualified for the UEFA Champions League, thereby equalling a feat only Arsenal, Manchester and Real Madrid have achieved, and ranking 10th in the UEFA Champions League index, ahead of Marseille (39th) and Bordeaux (49th), the other two French teams that have qualified for the Champions League this year.

Football results to date

After 10 matchdays, Olympique Lyonnais currently occupies third place in the French Ligue 1.

In UEFA Champions League competition, after three victories in as many matches, OL is leader of Group E with nine points.

The CFA team heads Group B in their season tournament.

The women's team is in first place in their league, ahead of Paris Saint Germain and have qualified for the Women's Champions League round of 16.

"OL Groupe is a sound company that has become one of the best in France and in Europe, both on the pitch and in the marketplace, by applying basic rules that have proven their effectiveness: train and recruit elite players, pursue ambitious plans that increase and diversify our revenues, manage the company dynamically and rigorously.

Important milestones have been achieved and numerous victories obtained, opening up new opportunities and avenues of business development that will carry the success of OL Groupe further and to new heights."

Jean-Michel Aulas, Chairman and CEO

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