



FIRST-QUARTER 2021/22 REVENUE

TOTAL REVENUE: €77.9M (DOWN €23.7M OR 23%)

GROWTH IN TOTAL REVENUE, AFTER RESTATEMENT FOR THE IMPACT OF THE PANDEMIC IN Q1 2020/21² (MEDIAPRO AND CHAMPIONS LEAGUE 2019/20 FINAL 8 REVENUE): **€7.6M OR 11%**

SIGNIFICANT RECOVERY IN ACTIVITIES RELATED TO GROUPAMA STADIUM

Lyon, 8 November 2021

Total revenue in the first quarter of 2021/22 declined by 23% to €77.9 million, vs €101.6 million in the year-earlier period, because the first quarter of 2020/21 included UEFA media rights related to the final phase of the 2019/20 Champions League played during the period, as well as the LFP media rights valued as of 30 September 2020 on the basis of the contract initially signed with Mediapro, which was subsequently terminated. These two items had a positive impact of €31.3 million on total revenue in the first quarter of 2020/21.

Restated for the impact on media rights in 2020/21, total revenue advanced by €7.6 million, or 11%, confirming the significant recovery in the business.

1/ TOTAL REVENUE: €77.9M (€101.6M IN 2020/21)

In € m (from 1 July to 30 September)	30/09/2021* 3 mos.	30/09/2020 3 mos.	Chg. (in € m)	Chg. in %
TICKETING	7.0	1.1	5.9	530%
of which French Ligue 1 and other matches	5.9	1.1	4.8	433%
of which European competitions	1.1	0.0	1.1	NA
MEDIA AND MARKETING RIGHTS	15.1	37.7	-22.7	-60%
of which LFP-FFF	8.6	10.9	-2.4	-22%
of which UEFA media rights	6.5	26.8	-20.3	-76%
SPONSORING - ADVERTISING	8.8	8.5	0.3	3%
BRAND-RELATED REVENUE	4.0	3.3	0.6	19%
of which derivative products	2.7	2.1	0.6	26%
of which image/video and other	1.3	1.2	0.1	6%
EVENTS	1.9	0.4	1.5	365%
of which seminars and stadium tours	1.1	0.4	0.7	169%
of which major events	0.8	0.0	0.8	NA
REVENUE (EXCLUDING PLAYER TRADING)	36.6	51.1	-14.4	-28%
REVENUE FROM SALE OF PLAYER REGISTRATIONS	41.3	50.5	-9.2	-18%
TOTAL REVENUE¹	77.9	101.6	-23.7	-23%
TOTAL REVENUE, RESTATED ² :	77.9	70.3	+7.6	+11%

*estimated, unaudited figures

¹ Alternative Performance Indicator (API): "Total revenue" corresponds to revenue excluding player trading plus proceeds from the sale of player registrations.

² Total revenue for the first quarter of 2020/21 after restatement for the impact of the pandemic in the first quarter of 2020/21 (Mediapro and Champions League 2019/20 Final 8 revenue): €101.6m - €31.3m = €70.3m

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TICKETING: €7.0 MILLION (UP €5.9M OR 530%)

In the first quarter of 2021/22, ticketing receipts rebounded, as spectators returned in unrestricted numbers to Groupama Stadium. The club played five Ligue 1 matches at home during the first quarter of 2021/22 and one Europa League match, vs only two Ligue 1 matches with restricted capacity in 2020/21.

With nearly 19,000 season tickets sold to date, subscription sales are off to a healthy start amid the resumption, after a near-complete shutdown of this business line in the year-earlier period.

MEDIA AND MARKETING RIGHTS: €15.1M (down €22.7M or 60%)

Media and marketing rights declined as a result of the high basis of comparison in the first quarter of 2020/21.

This is because in the first quarter of 2020/21 the Group recognised LFP media rights calculated on the basis of the original breakdown, which provided for an overall increase in Ligue 1 media rights (1st season of the 2020-24 cycle) to €1.2 billion per season. Following the default of principal broadcaster Mediapro and the agreement between LFP and Canal+, Ligue 1 plus Ligue 2 media rights for the 2020/21 season totalled €759 million (including international rights). Based on the final version of the breakdown for the 2020/21 season, LFP/FFF media rights would have been €6.4 million in the first quarter of 2020/21, up €2.2 million or 34%.

UEFA media rights totalled €6.5 million in the first quarter of 2021/22, reflecting two Europa League group stage matches played during the period, whereas the Club was absent from European cup play during the 2020/21 season. As a reminder, the Group recognised €26.8 million in UEFA media rights in the first quarter of 2020/21 related to the Club's participation in the Final 8 of the 2019/20 Champions League in August 2020 (OL reached the semi-finals). Ordinarily, had there been no pandemic, this competition would have taken place during the 2019/20 financial year.

Restated for the direct and indirect effects detailed above and related to the pandemic (Mediapro revenue and Final 8), media rights (LFP/FFF and UEFA) would have totalled €6.4 million in the first quarter of 2020/21. Against this restated base of comparison, first-quarter 2021/22 media rights were up €8.7 million or 135%, reflecting a better Ligue 1 ranking (7th vs 11th) and the Club's absence from European cup play in 2020/21.

SPONSORING – ADVERTISING: €8.8M (UP €0.3M OR 3%)

Sponsoring-Advertising revenue rose 3% to €8.8 million, a testimony to the continued strong appeal of the OL brand. Thanks to the major partnerships agreed recently with MG Motor, OOGarden, AliExpress and Fagor, the Group anticipates further growth in Sponsoring & Advertising revenue, which could potentially set a new record of ca. €38 million in the 2021/22 financial year.

BRAND-RELATED REVENUE: €4.0M (UP €0.6M OR 19%)

Brand-related revenue totalled €4.0 million in the first quarter of 2021/22, up 19% (vs. €3.3 million in Q1 2020/21). The merchandising business posted strong growth (26%), as restrictions on spectator numbers were eliminated, and fans returned to Groupama Stadium.

EVENTS: €1.9M (UP €1.5M OR 365%)

Seminars and stadium tours in the first quarter of 2021/22 generated €1.1 million in revenue, up 169%. The pandemic severely limited this business line in 2020/21, and the recent surge in activity is particularly encouraging, with more than 100 seminars held during the quarter. By comparison, 61 seminars were held in the first quarter of 2019/20, the most recent "normal" year, generating revenue of €0.9 million.

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On 7 September 2021, Groupama Stadium hosted its first major event since the start of the pandemic, with 57,000 spectators – a capacity crowd – attending the France-Finland match.

PLAYER TRADING €41.3M (DOWN €9.2M OR 18%)

During the first quarter of 2021/22, despite an overall unfavourable player trading environment, Olympique Lyonnais sold several player registrations: Melvin Bard to OGC Nice (€3.0 million), Joachim Andersen to Crystal Palace (€16.6 million), Jean Lucas to Monaco (€8.7 million), Maxwell Cornet to Burnley (€11.5 million). The Club also received incentives on previous sales and various other payments, totalling €1.4 million.

During the first quarter of the previous financial year, Olympique Lyonnais had recognised revenue from the sale of player registrations totalling €50.5 million, plus incentives on previous transfers of €5.9 million. The players transferred included Amine Gouiri to Nice (€7 million), Martin Terrier to Rennes (€12 million), Oumar Solet to Salzburg (€4 million), Fernando Marçal to Wolverhampton Wanderers (€2 million), Kenny Tete to Fulham (€3 million) and Bertrand Traoré to Aston Villa (€15.9 million).

2/ BRIGHT OUTLOOK FOR THE 2021/22 FINANCIAL YEAR AMID THE RESUMPTION OF OPERATIONS IN FRANCE AND THE REST OF EUROPE

In the 2021/22 financial year, the Group expects to reap the gradual benefit of more normal conditions supporting the resumption of all its operations and in particular sporting and other events at Groupama Stadium.

The Group has recently reiterated that it aspires to high sporting accomplishments for its professional teams. Back in European cup play this season, the OL men's team intends to play a high profile role, both in the Ligue 1 championship (7th in Ligue 1 and only four points away from the top three spots as of this writing) and in the Europa League where Olympique Lyonnais is already assured of finishing first in Group A and qualifying directly for the round of 16. The women's team, currently in first place in the French Division 1, aims to reclaim top spot in that competition and in the Champions League in 2021/22.

The OL Academy, strategic mainstay of the Group, once again occupies third place in the ranking of the best European training clubs, behind Real Madrid and FC Barcelona. It has been in the European top four for the past ten years (2012 to 2021) (CIES Football Observatory ranking – October 2021).

As previously indicated, OL Groupe has lined up a whole host of events at Groupama Stadium during the 2021/22 financial year, government regulations permitting, including the private Groupama concert for 40,000 Groupama members (rescheduled for 3 June 2022), the Soprano concert (11 June 2022), the Indochine concert (rescheduled for 25 June 2022 with all 75,000 seats sold out). Further ahead, Groupama Stadium will welcome the Rammstein concerts (rescheduled for 8 & 9 July 2022), Mylène Farmer (24 June 2023, sold out), five Rugby World Cup matches (September/October 2023) and competitions as part of the 2024 Paris Olympic Games.

3/ STRATEGIC ROADMAP AND ADJUSTMENTS TO TARGET DATES

Over the last 18 months, OL Groupe has pushed ahead despite the Covid crisis with all its strategic projects around its core football business under its Full Entertainment strategy.

The new events venue, "the OL Valley Arena", a flagship project for the Group's development accommodating audiences of 12,000 to 16,000 people, will be the largest arena in France outside Paris. The new facility will raise the bar in Europe from a technological and environmental standpoint. It will round out OL Groupe's "Events" capacity and could ultimately host between 80 and 120 events p.a. (concerts, seminars, large professional trade shows), as well as sporting competitions (including basketball matches in the Euroleague, of which LDLC ASVEL became a permanent member in June 2021, and e-Sport competitions). The Group recently announced it had entered into a commercial

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agreement with Live Nation Entertainment, the world's premier entertainment group, consisting of world leaders (Ticketmaster, Live Nation Concerts and Live Nation Sponsorship), which will bring a regular stream of internationally renowned artists to the new venue operated by OL Groupe, together with a guaranteed minimum (15-year non-exclusive deal, with an exit option after the first ten years).

The financing for this investment of ca. €141 million is currently under discussion and is likely to involve a combination of equity/quasi-equity and bank debt structured as a finance lease.

The Group's target is to start construction early in the 2022 calendar year and bring the complex into service in late 2023.

Regarding indebtedness, the Group will seek long-term refinancing of the two government-guaranteed loans it has received (€169 million). Thanks to the resumption of activities, the Group will also continue to repay the loans taken out for the construction of the existing infrastructure and soon those for the OL Valley Arena.

OL Groupe, which has been hard hit by the pandemic over the past 18 months, believes its medium-term objectives can be maintained, but their attainment is likely to be delayed by around one season. If operations continue to return to normal, the objectives announced prior to the pandemic, i.e. total revenue (including player trading) of ca. €400-420 million and EBITDA of over €100 million, are likely to be reached by the end of the 2024/25. Nonetheless, these objectives remain contingent on certain external factors and may thus have to be adjusted, depending in particular on the pace of the recovery.

"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, how the pandemic plays out, and risk factors detailed in OL Groupe's Universal Registration Document 2020/21".

Next press release: First-half 2021/22 earnings on 15 February 2022 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: FR0010428771

Reuters: OLG.PA

Bloomberg: OLG FP

ICB: 40501030 Recreational services

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APPENDIX

FOOTBALL RESULTS

Men's team	
2021/22 as of 7 November 2021	
LEAGUE CHAMPIONSHIP	7 th
EUROPEAN COMPETITION	EUROPA LEAGUE – Group stage 1 st place in group A

Women's team	
2021/22 as of 7 November 2021	
LEAGUE CHAMPIONSHIP	1 st
EUROPE	CHAMPIONS LEAGUE –Group stage 1 st place in group D

ANALYSIS OF TOTAL REVENUE, AFTER RESTATEMENT FOR THE IMPACT OF THE PANDEMIC IN Q1 2020/21 (MEDIAPRO AND CHAMPIONS LEAGUE 2019/20 FINAL 8 REVENUE)

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