

PRESS RELEASE**Lyon, 10 March 2026**

Eagle Football Group SA (the “Company”), following consultation with its Board of Directors, and in accordance with applicable disclosure requirements, wishes to clarify the scope of the agreement dated 7 July 2025 (the “Letter Agreement”) among Ares Capital Corporation (as Agent for the Noteholders) and Ms. Michele Kang as creditors and stakeholders of Eagle Football Holdings Bidco Limited, EFG’s majority shareholder (“Eagle BidCo”), and Eagle Bidco.

This clarification also aims at avoiding any confusion which certain allegations made recently by John Textor in respect of this Letter Agreement may have created.

The Letter Agreement was executed in the context of very serious difficulties to which EFG was being confronted.

On 24 June 2025, the National Directorate of Management Control (the “DNCG”) decided to relegate the Olympique Lyonnais football club (“OL”) to Ligue 2 for financial reasons.

As disclosed at the time, EFG was able to secure additional financing (provided mainly by existing Noteholders and Michele Kang through Eagle Bidco) in the amount of € 87 million, and a bank guarantee of €30 million counter-guaranteed by Ms. Michele Kang (the “Guarantee”). In addition, EFG’s Board of Directors decided to carry out a rapid change in governance within the EFG group, acknowledging the forthcoming resignation of Mr. John Textor from his positions as CEO and director of EFG and the appointment of Ms. Michele Kang as CEO and Chair of EFG.

The financial strengthening of EFG with the support of existing Noteholders and Ms. Michele Kang, and the change of governance, were able to convince the DNCG to overturn its decision, maintain OL in Ligue 1 and save the Company from a bleak future.

The Letter Agreement was pursuing the easily understandable wish of its parties, before agreeing to commit substantial financial resources and time, for improved stability.

The Letter Agreement applies as long as Ms. Michele Kang holds her position as CEO of EFG¹. It reaffirms the above-mentioned Guarantee and provides certain undertakings between the parties designed to afford EFG and OL stability as they navigated this period of transition:

- Ares and Bidco would undertake (i) no sale process concerning EFG or its subsidiaries before 30 June 2026, and (ii) no action aimed at removing Ms. Michele Kang from her position as CEO of EFG before 30 June 2027;
- Ares would not undertake, before 30 June 2026, any enforcement action in relation to EFG shares (or those of its subsidiaries) that might be pledged, nor more generally any security it may hold over any asset relating to EFG (or its subsidiaries);
- In response to concerns regarding the lack of transparency surrounding Mr. Textor’s management of EFG, the Letter Agreement created a committee composed of (i) Bidco’s independent director, (ii) a member of EFG’s Board of Directors (Mr. Jean-Pierre Conte), (iii) two representatives of the Noteholders and (iv) Ms. Michele Kang, to be consulted on certain specific matters².

These undertakings fall within customary practice and do not undermine the discretionary authority and decision-making power of EFG Board of Directors (currently composed of a majority of independent directors). EFG, as a corporate entity, is not a party to the Letter Agreement and is not legally bound by its terms.

EFG would like to again thank its employees for their continuous hard work, the OL football team for the amazing ongoing season, and its stakeholders for their support. EFG remains more committed as ever to work for success on the pitch and for creating long term value.

¹ All terms of the Letter Agreement apply unless otherwise agreed by the parties to the Letter Agreement.

² Such as investment expenditures, significant transactions or strategic decisions (such as major transactions with stakeholders). In practice, the Committee has never been consulted on or approved any operation or decision and has been suspended since mid-December.

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Tel: +33 4 81 07 55 00

Fax: +44 781 07 45 65

Email: finance@eaglefootballgroup.com

www.finance.eaglefootballgroup.com

Euronext Paris - compartement B

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ISIN code: FR0010428771

Reuters: EFG.PA (formerly OLG.PA)

Bloomberg: EFG FP (formerly OLG FP)

ICB: 40501030 Leisure services