

# DELAY IN PUBLICATION OF THE 2024/2025 ANNUAL FINANCIAL STATEMENTS AND ANNUAL FINANCIAL REPORT BUSINESS UPDATE

Lyon – October 28, 2025 – 7pm

## PUBLICATION OF 2024/2025 RESULTS

Eagle Football Group ("EFG" or the "Company", and together with its subsidiaries the "Group") announces the postponement of the publication of its annual financial statements and universal registration document for the 2024/2025 financial year, initially scheduled for October 28, 2025.

This decision was made by the Company's Board of Directors, notably pending the finalization of the review of flows between the Company and its related parties led by an external firm.

The Company is making every effort to finalize and publish its financial statements as soon as possible and no later than on November 30, 2025, and will inform the market of the publication date as soon as possible.

This postponement does not call into question the confidence of management in the Company's ability to achieve its objectives for the 2025/2026 season and to meet its commitments to institutions, key suppliers, agents, and partners<sup>1</sup>. The sporting results at the start of the season and the outcome of the summer transfer window reflect the ongoing efforts to ensure the club's long-term financial and operational stability.

As announced in July 2025<sup>2</sup>, given the high level of operating expenses, the change in scope, and non-recurring revenues recorded in the 2023/2024 fiscal year, the Group anticipates a very significant loss for the 2024/2025 financial year.

## UPDATE ON ACTIVITY SINCE THE END OF FISCAL YEAR 2024/2025

In order to enable investors to better understand the Group's situation to date, the Company provides below a summary of the main events that have taken place since June 30, 2025:

### Support provided by Eagle Football Holdings Bidco and its shareholders

In July 2025, as part of the appeal procedure before the DNCG, Eagle Football Holdings Bidco granted a loan of €87 million to the Company (this amount having been raised from the shareholders and lenders of Eagle Football Holdings, including Michele Kang). The loan bears interest at SOFR + 8% (Secured Overnight Financing Rate) and is intended to be capitalized.

In addition, a €30 million bank guarantee was granted by YMK Holdings<sup>3</sup> to OL SASU to cover any additional requirements.

<sup>1</sup> See the Company's press releases dated July 11 and 28, 2025.

<sup>2</sup> See the Company's press release dated July 28, 2025.

<sup>3</sup> A company belonging to Michele Kang.

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**Developments in DNCG and UEFA controls**

DNCG: It is recalled that, pursuant to a decision dated July 9, 2025, the DNCG Federal Appeals Commission confirmed that OL was remaining in Ligue 1 for the 2025/2026 season. New recruitment guidelines and a cap on the payroll for the 2025/2026 season were also decided upon<sup>4</sup>.

Thanks to its continued participation in Ligue 1, the club is able to compete in the 2025/2026 Europa League.

UEFA: It is recalled that on June 26, 2025, OL signed a four-year settlement agreement with UEFA's financial control body, covering the 2025/2026 to 2028/2029 seasons, which includes a fixed financial penalty of €12.5 million as well as penalties subject to conditions, which could reach up to €37.5 million if Olympique Lyonnais fails to meet its financial commitments, which should enable it to return to a balanced financial situation in 2028<sup>5</sup>.

**Professional players – sporting performance**

The Club carried out its summer transfer window with the aim of significantly reducing its payroll, in compliance with the constraints imposed by the DNCG and UEFA, while trying to preserve the team's ability to achieve its European qualification objective.

Olympique Lyonnais' strong start to the Ligue 1 season is currently on track for European qualification for the 2026/2027 season.

**Group management focused on cost rationalization**

The Group is pursuing its objective of reducing its overheads and operating expenses.

With regard to payroll in particular, the Group is benefiting from the effect of departures linked to the voluntary redundancy plan implemented in 2024/2025 and the reduction in player payroll due to player trading during the 2025 summer transfer window. Overall, the payroll for the 2025/2026 financial year is expected to fall sharply (by around 40%).



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ISIN code: FR0010428771

Reuters: EFG.PA (formerly OLG.PA)

Bloomberg: EFG FP (formerly OLG FP)

ICB: 40501030 Leisure services

<sup>4</sup> See press releases dated July 9 and 11, 2025.

<sup>5</sup> See press release dated July 4, 2025.