



2007-08 financial year objectives surpassed

Men's/Women's teams: 5 trophies in league and cup play

Record net profit: €20.1 million

Record EBITDA: €59.8 million

Lyon, 22 September 2008

SPORTING RESULTS

**Exceptional sporting performance at French and European levels:
5 Men's/Women's trophies**

- For the first time in France, both the men's and women's teams achieved a double in the same season, winning their league title and the Coupe de France.
- Olympique Lyonnais won the Trophée des Champions for the sixth consecutive time.
- For the seventh consecutive season, Olympique Lyonnais won the Ligue 1 championship, a performance unmatched in elite European football.
- The club has climbed to eighth place in the UEFA rankings and is taking part in the current 2008-09 Champions League competition. This is OL's ninth consecutive participation.

FINANCIAL RESULTS

OL Groupe has posted record performances and surpassed its targets

- Revenue from businesses exceeded €200 million: €211.6 million.
- Revenue from brand-related products (previously entitled "Other revenue") advanced by 24.1%, well ahead of the targeted 10%.
- EBITDA totalled a record €59.8 million, or 28% of revenue from businesses.
- Net profit was up 8% at €20.1 million.

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

in € m	2007-08	2006-07
Revenue from businesses	211.6	214.1
EBITDA	59.8	56.0
Profit from ordinary activities	27.1	28.0
Net financial income / (expense)	3.6	0.8
Pre-tax profit	30.7	28.8
Net profit	20.1	18.6
Net profit (Group share)	19.9	18.5
Pre-tax cash flow	13.6	9.3

Revenue excluding player trading totalled €155.7 million, up €15.1 million, a rise of 10.8%.

- OL's ticketing revenue of €21.8 million was the best in France.
- Net revenue from partnerships and advertising was up 12.9% at €20.4 million (€18.1 million in 2006-07).
- Media rights advanced 7.3% to €75 million (€69.9 million last year).
- Revenue from brand-related products advanced by 24.1%, exceeding the announced target of 10% growth. Signing fees agreed with Sportfive and Sodexo for €10.5 million offset much of the decline in merchandising sales.

Revenue from sale of player registrations totalled €55.9 million.

- During the financial year OL Groupe transferred the following players: Florent Malouda (Chelsea), Jérémy Berthod (Monaco), Rémy Riou (Auxerre), Grégory Bettiol (Troyes), Alou Diarra (Bordeaux), Sylvain Wiltord (Rennes), Damien Plessis (Liverpool), Nadir Belhadj (Lens), Loïc Remy (Nice), Hatem Ben Arfa (Marseille). Of these 10 players, six had been trained at the OL football academy.

Over four years, OL Groupe has posted average growth in revenue from businesses of 27%.

in € m	2007-08	2006-07	2005-06	2004-05
Revenue excl. player transfers	155.7	140.6	127.7	91.8
Revenue from sale of player registrations	55.9	73.5	38.4	24.8
Total revenue from businesses	211.6	214.1	166.1	116.6



OL GROUPE

Operating margin is high: 12.8%

EBITDA totalled €59.8 million, advancing 6.8% and representing 28% of total revenue from businesses. Excluding player trading, it was up 26%.

The margin earned on the revenue from the sale of player registrations was high, as a large number of players came out of OL's training academy (six out of 10).

Profit on ordinary activities of €27.1 million reflected an excellent margin of 12.8%.

Net profit totalled €20.1 million, up 7.9%.

Net margin (Group share) was 9.4%, vs. 8.6% in 2006-07.

Very sound financial condition

Shareholders' equity at 30 June 2008 was €164.8 million, vs. €151.2 million a year earlier.

Cash remained stable at €148.4 million, even though €32.3 million in taxes were paid during the year (€3.8 million paid in the previous financial year). Net cash was €100.5 million.

The intangible asset item "Player registrations" totalled €93.9 million at 30 June 2008, compared with €53.2 million at 30 June 2007. With the market value of the entire roster of players (source: transfermarkt) totalling €239.2 million, the potential unrealised capital gain can be estimated at €145.3 million. It was €118.8 million last year.

Investment in growth continued

As planned, construction was completed on the new training academy building in July 2008, reinforcing the club's strategy to train elite international players. This new state-of-the-art building adheres to the French "HQE" standards of high environmental quality and represented a total investment of around €4.6 million. The training academy accommodates 140 young players of whom 30 began training in the new building this summer.

The new OL Land stadium project continued and several milestones were achieved.

- In January 2008, the Greater Lyon Community voted in favour of the draft first amendment to the city of Decines zoning plan, following the concertation period that last from 1 October to 19 December 2007. Of a total of 134 votes cast, 104 were in favour and three against.
- France is considering the possibility of hosting the Euro 2016. In this regard, the French government created the *Grand Stade Euro 2016* Commission, chaired by Philippe Seguin. Its mission is to identify impediments and propose recommendations that will make France's candidacy for the Euro 2016 attractive.



OL GROUPE

Following a second concertation period (19 May to 25 June), the investigation commissioner rendered a negative advisory opinion on 9 July 2008.

- Given the required access work and procedures underway, the stadium is projected to open in 2012.

Dividend to be submitted for shareholder approval on 28 November 2008

The Board of Directors of OL Groupe will propose to shareholders, who will gather at their Annual Meeting on 28 November 2008, that a dividend of €0.14 per share, totalling €1.8 million, be distributed on earnings of the 2007-08 financial year.

Events since the end of the 2007-08 financial year

Since 1 July 2008, OL has invested €27.5 million in new players Makoun, Mensah and Piquionne and has transferred Coupet, Squillaci and Baros for €13.3 million (French GAAP). The professional team now includes 30 players, of whom 27 are internationals and 10 were trained at the OL training academy.

OL is currently in first place in the French Ligue 1 and has just played its first UEFA Champions League match.

Objectives for 2008-09

The Board of Directors has decided to upgrade its strategy to move closer to the major European clubs, putting priority on investment rather than on immediate net profit. Accordingly, very significant investments have been undertaken to build a top-level European team.

Since 1 January 2008, OL has invested more than €60 million in new players, all internationals and in many cases very young.

For the 2008-09 financial year, the Group aims to keep revenue from businesses high by signing new partnerships and maintaining its player trading activities.

The changes in sporting strategy and accompanying new hires are expected to increase operating expenses in 2008-09, principally payroll and amortisation of player contracts.

Medium-term objectives

Now the premier French club of the last 10 years, Olympique Lyonnais has crafted a business model designed for sporting success. To raise the bar on its ambitions even higher, the club has implemented a new organisation and hired a technically-proficient, top European manager.

This new manager, Claude Puel, under contract with OL for four years, has been given an expanded role, including management of both the professional team and the training academy.



OL GROUPE

On the sales and marketing side, initiatives are underway that will augment training, lead to new technology partnerships, work towards naming the new stadium, test new markets and deploy the OL brand internationally. They will contribute to the Group's medium-term business development.

Condensed consolidated 2007-08 financial statements will be available online from 23 September 2008.

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