



FC BARCELONA

**ASSEMBLEA
GENERAL ORDINÀRIA
2021**

REPORT AND APPROVAL OF FUNDING FOR ESPAI BARÇA

ORDINARY GENERAL ASSEMBLY

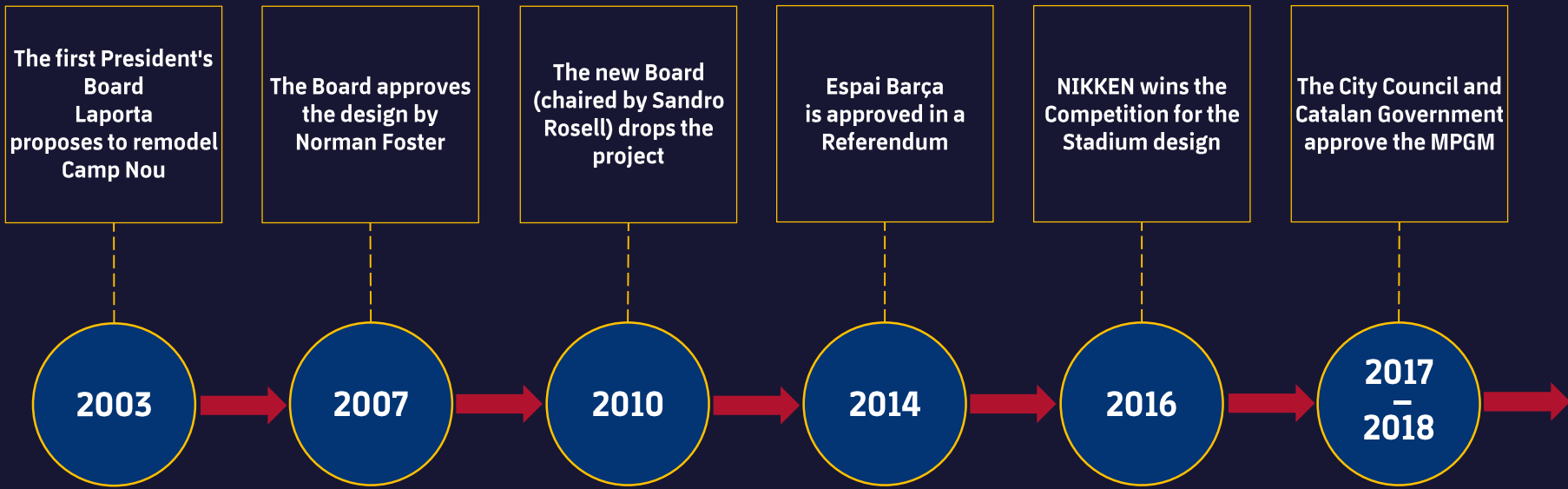
OCTOBER 17, 2021

**WHEN WE INAUGURATED OUR CAMP NOU, IN 1957,
WE BECAME A WORLD REFERENCE**



**WHY IS ESPAÍ BARÇA NEEDED?
WHY NOW?**

FIRSTLY: BECAUSE WE ARE ALREADY MORE THAN FIFTEEN YEARS BEHIND SCHEDULE



DURING THIS PERIOD THE CLUB HAS INVESTED AND COMMITTED € 145 MILLION TO IMPLEMENT 5% OF THE PROJECT

AND MEANWHILE, DURING THIS PERIOD, OTHER CLUBS HAVE CARRIED OUT THE WORK...

- In Europe there are **67** stadiums that are more modern than Camp Nou (*)
- Of these, **58** have been **REFURBISHED** since 2003
- **7** of the **9** clubs in the Spanish league, with 40,000-seat stadiums, have already been refurbished (or are currently in the process)



(*) with more than 40,000 seats

SECONDLY: TO ENSURE THE SAFETY AND COMFORT OF OUR MEMBERS



- The Stadium is reaching the **end of its useful life**. It is 64 years old
- Much of the money we spend repairing it **will be a subsidy**
- This summer we repaired **900** defects (€1.8 million) to be able to open it to the public

SECONDLY: TO ENSURE THE SAFETY AND COMFORT OF OUR MEMBERS



- **Outdated** and poorly automated access (only 15 elevators for public use and no escalators)
- **Poor access** and evacuation
- Only **28%** of the **seats** are **covered**
- Our **technology is obsolete**, preventing us from offering new services to spectators

SECONDLY: TO ENSURE THE SAFETY AND COMFORT OF OUR MEMBERS



- The Arena is beginning to suffer from the **same defects** as Camp Nou
- **It does not comply with regulations for European competitions.** The agreed moratorium ends soon
- **Additional ventilation** needed to be installed to meet regulatory minimum requirements
- It has the same **problems of accessibility and technological obsolescence**

THIRDLY: BECAUSE THE CLUB MUST MAINTAIN ITS SPORTING AND ECONOMIC COMPETITIVE EDGE

- Espai Barça will allow us to keep **the best sponsors and partnerships**
- **Hospitality and restaurant** space will be increased to boost our revenue.
- We will be able to host **European and world championships finals** (which we cannot do at the moment).
- Espai Barça will be **the biggest and most innovative sports and entertainment space in any European city**

**WHY DO WE NEED TO
REVIEW THE DESIGN?**

THE DESIGN WAS UNDERESTIMATED IN TERMS OF BUDGET AND TIME

BUDGET PRESENTED IN THE 2014 REFERENDUM

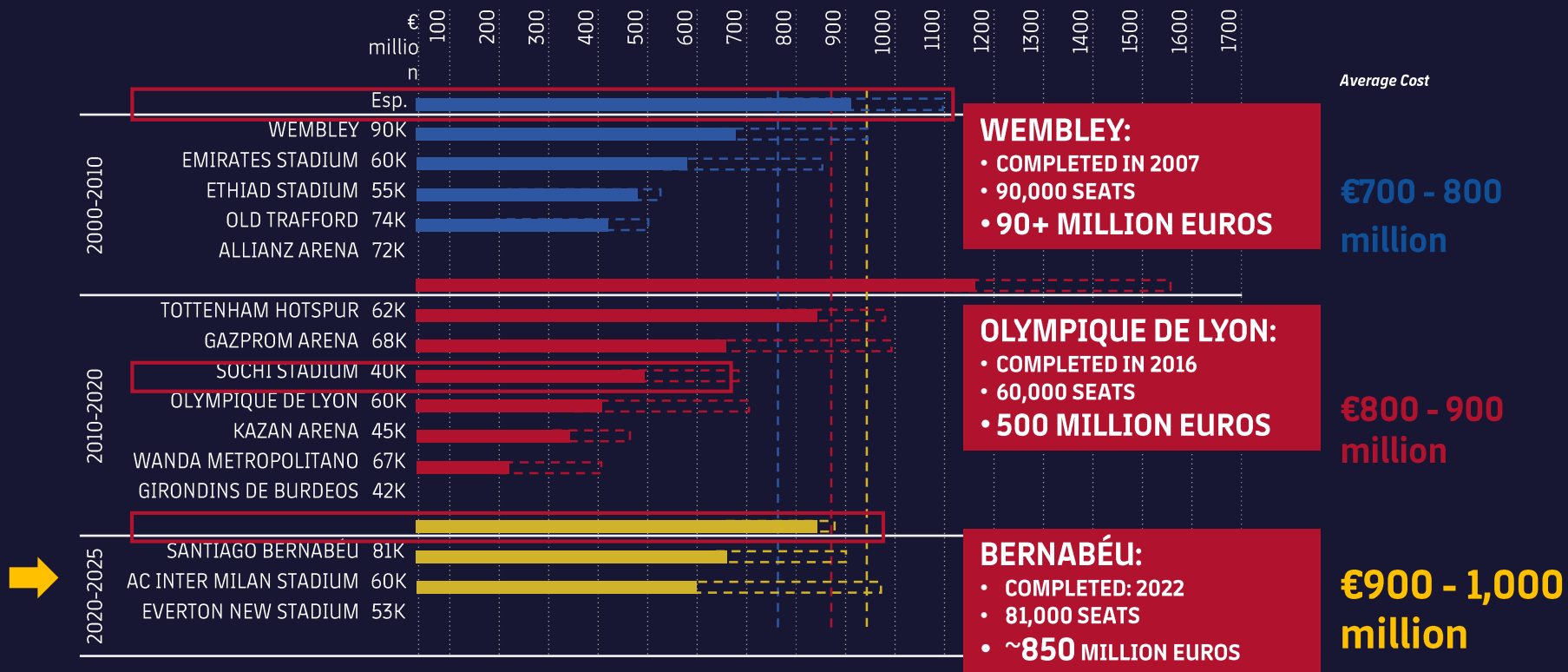
RESUM COSTOS

(M€)

ESTADI	420
PALAU	90
APARCAMENTS + MOBILITAT	40
ESPAI BARÇA	30
URBANISME + INFRAESTRUCTURES + NOU MINI	20
TOTAL	600

THE DESIGN WAS UNDERESTIMATED IN TERMS OF BUDGET AND TIME

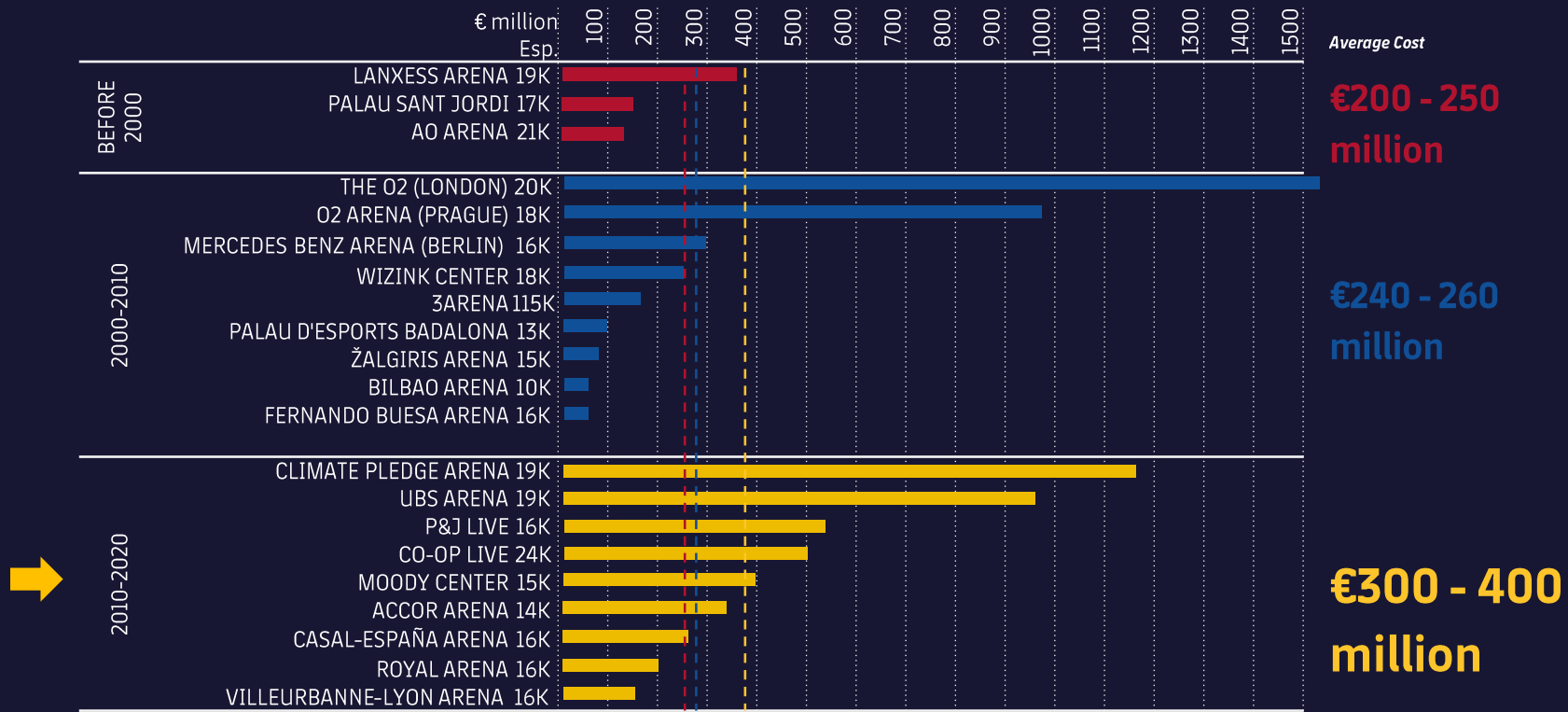
COST COMPARISON OF STADIUMS (IN MILLIONS OF EUROS)



Source: IDOM

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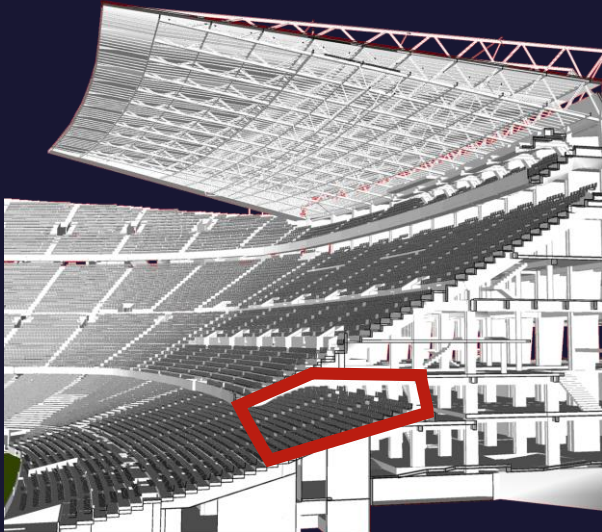
COST COMPARISON OF SPORTS ARENAS (IN MILLIONS OF EUROS)



Source: G2 / Elevate /Next

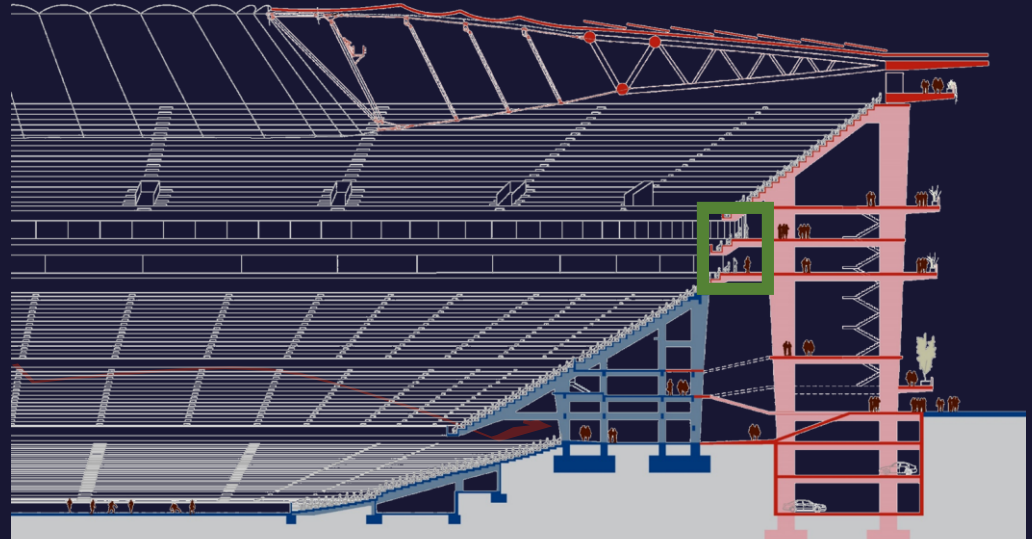
THE PREVIOUS DESIGN CONCEALED SIGNIFICANT IMPACTS ON MEMBERS

PREVIOUS DESIGN



A VIP SECTION WAS CREATED, FORCING **12,500** MEMBERS TO BE **DISPLACED** TO THE THIRD TIER.

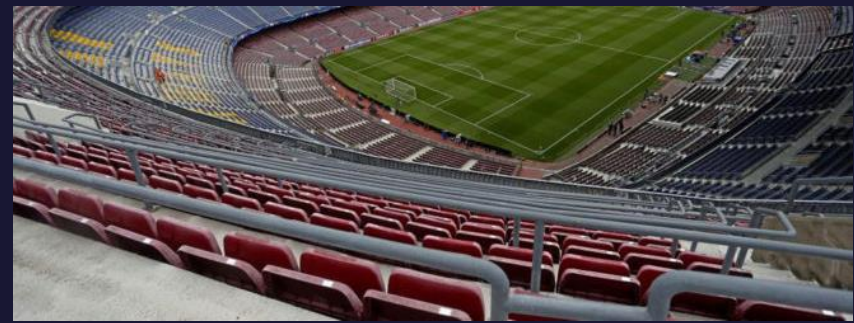
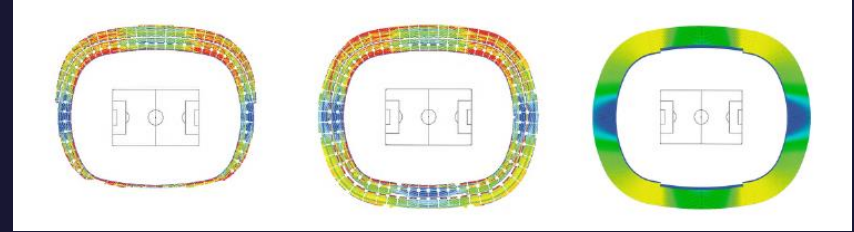
IMPROVED DESIGN



IN THE IMPROVED DESIGN, BY BUILDING A **NEW THIRD STAND**, WE PLACED THE VIP SECTION ON TOP OF THE SECOND STAND, ELIMINATING THE IMPACT ON MEMBERS.

CHANGING THE DESIGN ALSO ALLOWS US TO:

- **Resolve** accessibility, visibility and comfort **shortcomings**
- **Reduce** construction **risks** with public attendance
- Create a Campus that is a **benchmark** for **sustainability** and **technology**
- **New requirements** that have been identified during the **pandemic** have been incorporated



**WHAT WILL THE NEW
ESPAI BARÇA BE LIKE?**

A NEW CONCEPT, TRANSFORMING THE CLUB'S HERITAGE AND ITS ENVIRONMENT INTO A NEW BARCELONA EXPERIENCE, INTEGRATING...



...AND, AT THE SAME TIME, OPEN TO THE CITY...



WITH A RANGE OF NEW SPACES AND NEW OPPORTUNITIES...



CONFERENCES



JUNIOR GAMES



GASTRONOMY



CHILDREN'S
AREA



E-SPORTS



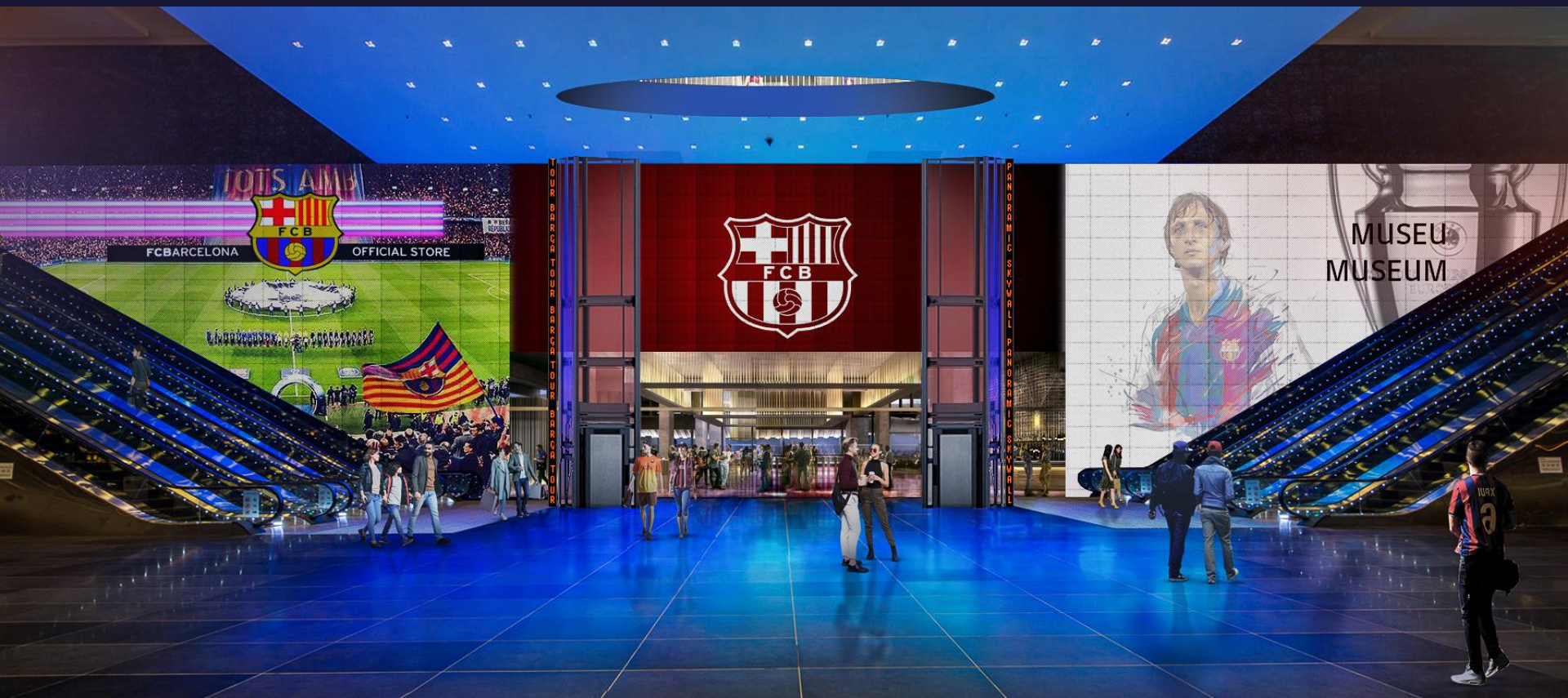
SPORTS TRACKS

WITH A NEW STADIUM DESIGN THAT ENHANCES OUR FANS' EXPERIENCE



ELIMINATING MEMBERS' MOVEMENT BETWEEN STANDS

WE HAVE CREATED A NEW HOSPITALITY FACILITY THAT ENHANCES THE COMPETITIVENESS OF THE CLUB



AND AT THE SAME TIME IT FINANCES THE PROJECT

A NEW BLAUGRANA ARENA ADAPTED TO THE NEEDS OF THE SECTIONS



AND A WORLDWIDE BENCHMARK FOR THE BEST SPORTING EVENTS



...AS WELL AS ENTERTAINMENT



IN SHORT, WHAT ARE WE IMPROVING?

- **We corrected** the **budget** to bring it into line with the real scenario
- **We prevented 12,500** first-tier **members** from **moving to the third tier**
- We **improved safety, accessibility** and **comfort** in the Stadium and Arena.
- We created a **Campus that is a benchmark in sustainability**, with:
 - Better energy management, **photovoltaic** panels for electricity generation
 - More **green spaces**
- We have become a benchmark in technology
- We have created **new spaces** to **generate** the **income** the Club needs for the future

**HOW MUCH DOES IT REALLY COST?
HOW DO WE FINANCE IT?
HOW DO WE AVOID PLACING OUR
ASSETS AT RISK?**

THE ESTIMATED INVESTMENT IS 1.5 BILLION EUROS.



FUTURE CAMP NOU

**€900
MILLION**

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FUTURE CAMP NOU

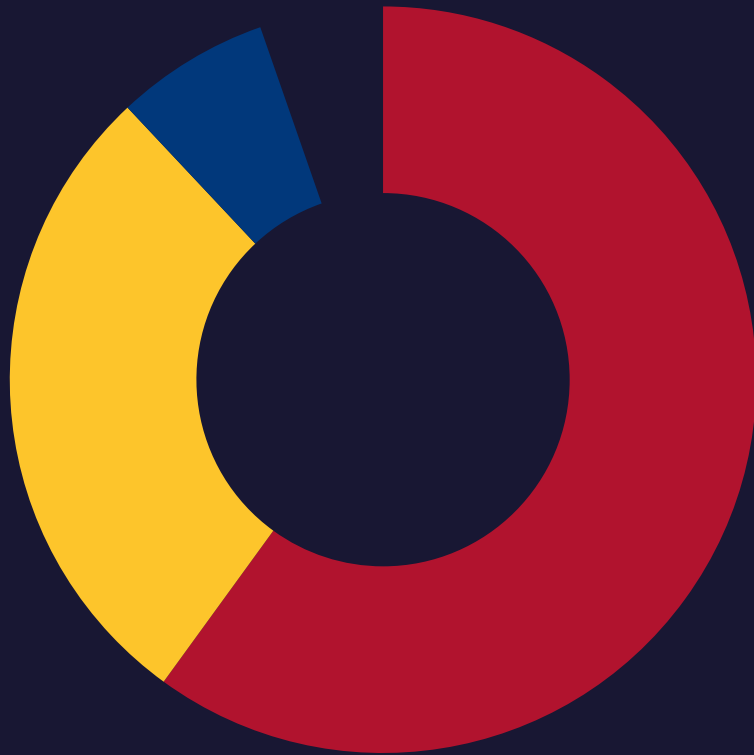
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MILLION**

NEW BLAUGRANA ARENA (*)

**€420
MILLION**

(*) INCLUDING THE ARENA, THE SMALL ARENA, THE ICE RINK AND THE BUS PARKING.

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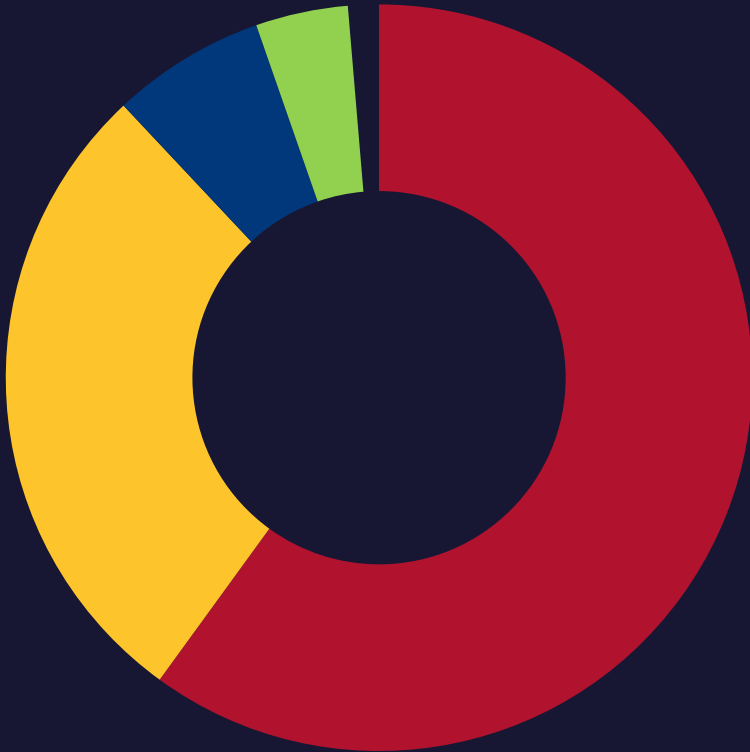
**€420
MILLION**

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DEVELOPMENT / CAMPUS

**€100
MILLION**

THE ESTIMATED INVESTMENT IS 1.5 BILLION EUROS.



FUTURE CAMP NOU €900 MILLION

NEW BLAUGRANA ARENA (*) €420 MILLION

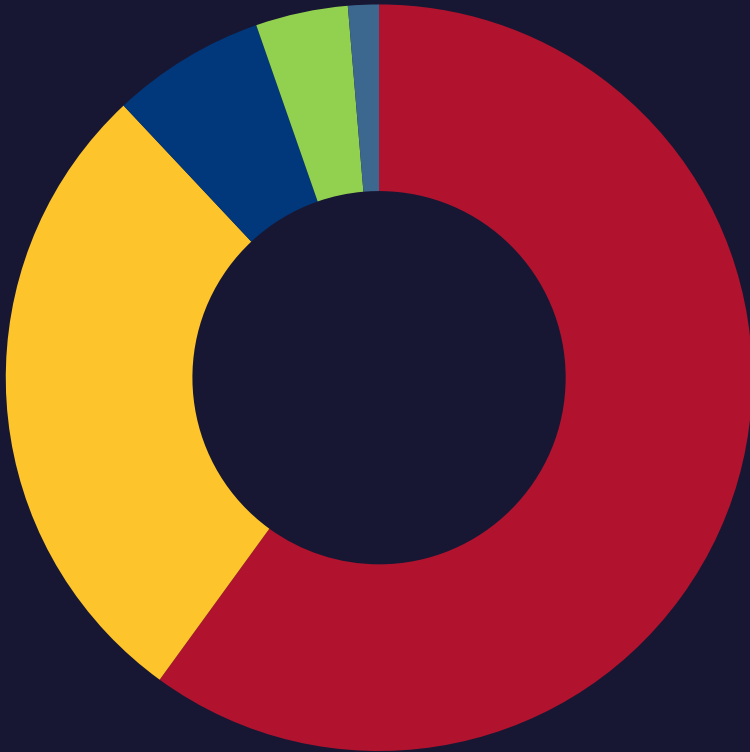
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DEVELOPMENT / CAMPUS €100 MILLION

MPGM INVESTMENTS ()** €60 MILLION

(**) Modification of the General Metropolitan Plan

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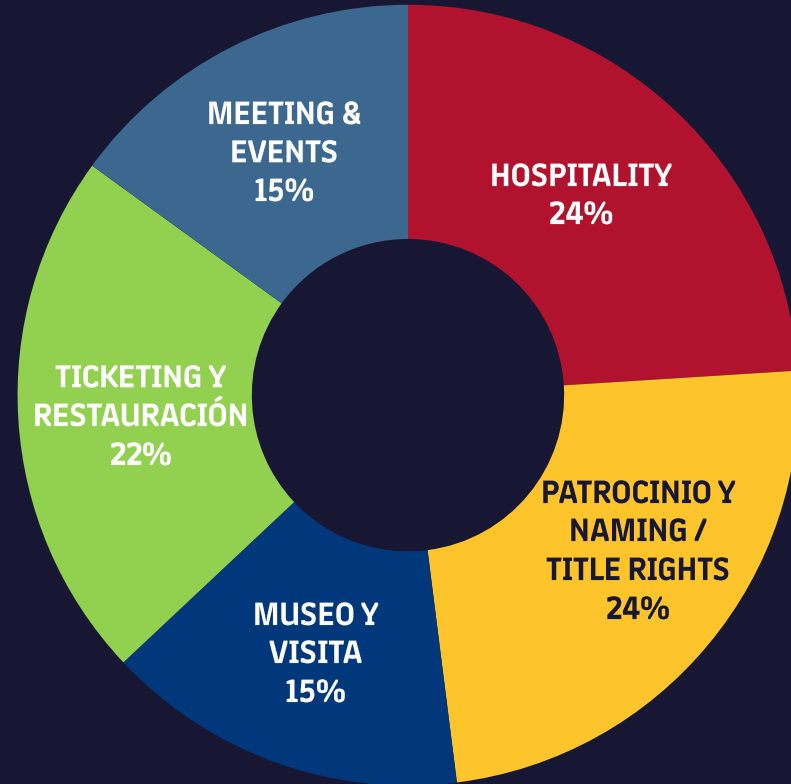
THIS INVESTMENT IS FINANCED BY THE ADDITIONAL REVENUE GENERATED BY THE NEW FACILITIES

- Additional **hospitality (VIP)** income from the Stadium and the Arena
- New **sponsorship** opportunities
- New activity of **shows** and **concerts** in the Arena
- **Naming / Title rights** over the Stadium and the Arena
- Additional income from **Campus activities**



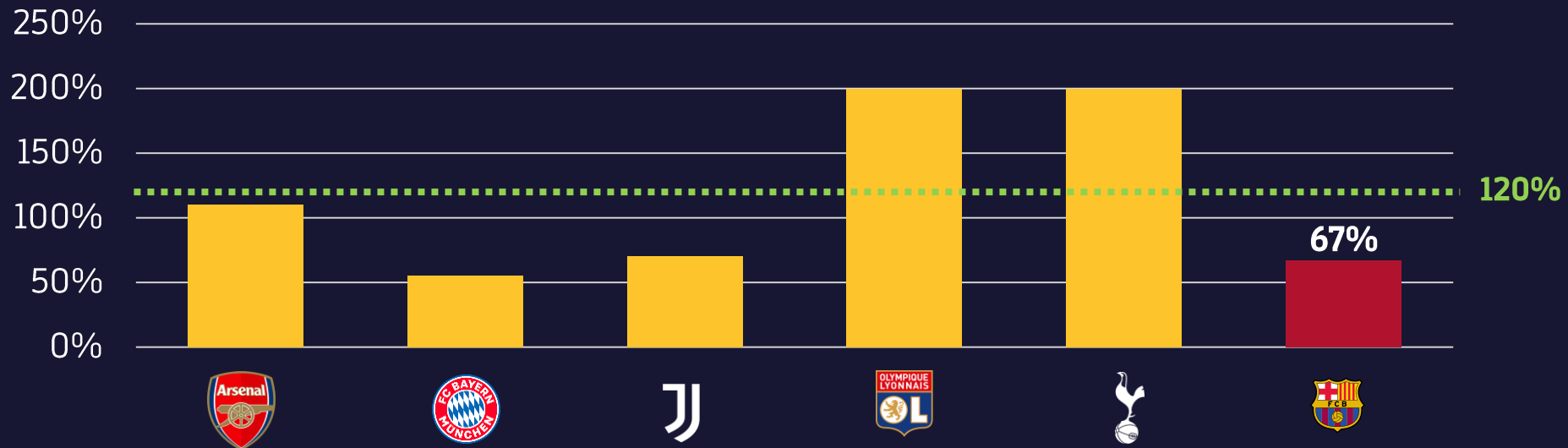
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200 MILLION EUROS PER YEAR DISTRIBUTED AS FOLLOWS



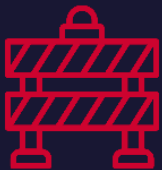
THIS INVESTMENT IS FINANCED BY THE ADDITIONAL REVENUE GENERATED BY THE NEW FACILITIES

INCREASED REVENUE ON MATCH DAYS AFTER OPENING A NEW STADIUM



THIS ADDITIONAL INCOME IS IN LINE WITH OTHER CLUBS THAT HAVE MADE SIMILAR INVESTMENTS TO OURS

MAINTAINING THE RED LINES OF THE REFERENDUM



THE WORKS WILL NOT COST OUR MEMBERS ANYTHING



THE DESIGN WILL NOT JEOPARDIZE SPORTS MANAGEMENT AT ANY TIME



THE CLUB'S ASSETS WILL NEVER BE USED AS SECURITY

TO SUMMARIZE, ESPAI BARÇA REQUIRES:

AMOUNT

INVESTMENT IN THE PROJECT OF UP TO €1,500 MILLION

DURATION OF THE FINANCING

35 YEARS

5 CONSTRUCTION (GRACE PERIOD) + 30 MANAGEMENT

INTEREST RATE

MARKET INTEREST RATE

REPAYMENT

ANNUAL INTEREST REPAYMENT
AMORTIZATION WITH INCREMENTAL INCOME

GUARANTEE

THE NEW REVENUE THAT WILL BE GENERATED BY THE DESIGN AFTER COMPLETION:

- **NEW SPONSORSHIP**
- **BOXES AND VIP SEATS**
- **INCREASE IN TICKETING**
- **NEW MUSEUM**
- **RESTAURANTS**
- **NAMING/TITLE RIGHTS FOR THE STADIUM, ARENA AND CAMPUS**
- **EVENTS, MAINLY AT THE ARENA**
- **CAMPUS ACTIVITY**

CONCLUSIONS

- 1. Espai Barça is essential to keep FC Barcelona at the forefront of world sport. In the facilities and sports capacity**
- 2. We have improved the design that was presented to us.** It was inadequate and not in the best interests of our members. We have lost almost fifteen valuable years, we are lagging behind and we risk missing an historic opportunity.
- 3.** The new design will create the **most important urban sports campus in the world** and will be a benchmark in sustainability and technology
- 4.** The design **does not compromise the Club's competitiveness, but rather increases it**
- 5.** We want to feel **proud of our stadium again and for it to be renowned in the sector like it used to be in 1957**

ESPAI BARÇA

To authorize the Board of Directors to take such actions as it deems necessary or appropriate to procure **financing for the Espai Barça Design for an amount that will never exceed 1,500 million euros in principal amount.**

For the purposes of this authorization:

- Financing shall be understood as any transaction that (i) allows the obtainment of financing to carry out the Espai Barça Project; and (ii) can be secured with the revenues related to the operation of Camp Nou, the Arena and the Campus Espai Barça, or paid with the allocation of these revenues in the amount necessary to repay the financing and its costs.
- The Espai Barça Project refers to all or any remodelling design of Camp Nou, the construction of a new multi-purpose Arena (the Palau) and the construction of the Campus Espai Barça (areas around the new spaces).



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