



**FC BARCELONA**

## **.ITEM 3**

# **RATIFICATION OF THE OPERATIONS FOR THE ASSIGNMENT OF TV RIGHTS AND TRANSFER OF BARÇA STUDIOS' ASSETS BUDGET FOR THE FINANCIAL YEAR 2022/23**

**THE THREE ITEMS WILL BE VOTED ON SEPARATELY**

**GENERAL ASSEMBLY OF DELEGATE MEMBERS**

9 OCTOBER 2022



**ASSEMBLEA**  
GENERAL ORDINÀRIA  
**2022**

# **RATIFICATION OF ASSIGNMENT OF TV RIGHTS OPERATIONS**

9 OCTOBER 2022

## DETAILS OF THE OPERATION

WHAT HAS THE CLUB  
SOLD?



**15%**

Of the TV rights of the  
Men's National  
Professional Football  
League

**25 YEARS**

Repurchase option in  
favour of the Club to  
recover the shares and  
subsequently the TV  
rights

REVENUE GENERATED



**€400<sub>mn</sub>**

Of which the club receives **the  
cash amount of  
€311 mn**  
from Sixth Street



# 2ND AUDIOVISUAL RIGHTS SALE OPERATION

## AIM OF THE OPERATION

Sale of 15% of the marketing rights of the audiovisual content derived from the participation of the Club's men's football team in the Spanish National League Championship (La Liga) to a company in which the Club has a shareholding (Locksey, Invest, S.L.) and which is controlled by the Investor (the US fund Sixth Street Partners).

The Club has contributed €89 mn as a capital increase in the company Locksey and Sixth Street €311 mn.



# 2ND AUDIOVISUAL RIGHTS SALE OPERATION

## MAIN TERMS AND CONDITIONS OF THE OPERATION

- i. Fixed Price: €400 mn
- ii. Variable Price: €14.5 mn, in the event that the annual growth of the revenue received for the rights transferred exceeds 4.5% during the first six (6) years.
- iii. Term: 25 years.
- iv. This term could be reduced to 20 years or increased to 30 years depending on the application of an objective formula based on the annual growth of revenue from the TV rights.
- v. Payment method: (a) €285 mn at the time of closing; (b) €44 mn were paid on 16/8/22; and (c) €71 mn will be paid on 16/8/23.



# 2ND AUDIOVISUAL RIGHTS SALE OPERATION

## CONTRACTS SIGNED

- Upsizing Agreement, entered into between FCB, Sonlez Adjacent, SARL (Sixth Street) and Locksley Invest, S.L.U.
- Shareholder Loan Agreement (“SHLA”) entered into between Sonlez Adjacent, S.A.R.L. and Locksley Invest, S.L.U.
- Television Rights Purchase Agreement (“SPA”) entered into between FCB and Locksley Invest, S.L.U.



# SUMMARY OF SALE OF AUDIOVISUAL RIGHTS OPERATIONS

## AIM OF THE OPERATION

Sale of 25% of the marketing rights of the audiovisual content derived from the participation of the Club's men's football team in the Spanish National League Championship (La Liga) to a company in which the Club has a shareholding (Locksey, Invest, S.L.) and which is controlled by the Investor (the US fund Sixth Street Partners).

The Club has contributed €148 mn as a capital increase in the company Locksey and Sixth Street has contributed €519 mn



# SUMMARY OF SALE OF AUDIOVISUAL RIGHTS OPERATIONS

## MAIN TERMS AND CONDITIONS OF THE OPERATION

- i. Fixed Price: €667 mn
- ii. Variable Price: €24 mn, in the event that the annual growth of the revenue received for the rights transferred exceeds 4.5% during the first six (6) years.
- iii. Term: 25 years.
- iv. This term could be reduced to 20 years or increased to 30 years depending on the application of an objective formula based on the annual growth of revenue from the TV rights.
- v. Payment method: (a) €475 mn at the time of closing; (b) €73.5 mn were paid on 15/7/22 and 16/8/22; and (c) €118.5 mn will be paid on 15/7/23 and 16/8/23.





**ASSEMBLEA**  
GENERAL ORDINÀRIA  
**2022**

# **RATIFICATION OF THE TRANSFER OF BARÇA STUDIOS ASSETS**

9 OCTOBER 2022

# WHAT IS BARÇA STUDIOS?

Barça Studios is the company responsible for **the club's audiovisual business**. This business is divided into traditional and digital audiovisual



## TRADITIONAL AUDIOVISUAL

This includes the club's traditional communication channels (Barça TV, Barça TV+) and content production (Barça Productions).

It is an essential element of the club's institutional image and the entity's main communication channel.



## DIGITAL AUDIOVISUAL

This includes the new digital content models (NFT, Metaverse, Fan Tokens, etc.) that have been developed over recent years.

This is essential for reaching new audiences and finding new sources of revenue for the club.

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### Scope of the operation



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## DETAILS OF THE OPERATION

WHAT HAS THE CLUB  
SOLD?



**49%** BRIDGEBURG  
INVEST S.L.

With the right to exploit NFTs,  
Metaverse and Tokens

COMMITTED INVESTMENT

 **socios.com**  
**ORPHEUS MEDIA**

**€200**

**mn**

+



For the  
shareholding in  
Bridgeburg Invest,  
S.L.

Partners who will  
provide capital and  
knowledge to  
accelerate the  
business

# WHAT HAVE WE DONE?

The club has created a **Barça Studios subsidiary** for the **new digital formats**, with two partners with a stake of **49% of the company** and an investment of **€200 mn**



**FC BARCELONA**



Licence to operate and  
market audiovisual  
assets



Barça Produccions. S.L.U.  
**BARÇA STUDIOS**



Sub-licence to operate and market audiovisual assets  
(new digital formats only)



**BRIDGEBURG INVEST, S.L.**  
New digital formats



**51%**  
New company

**24.5%**  
**€100 mn**



**socios.com**

**24.5%**  
**€100 mn**

**ORPHEUS MEDIA**

## WHO ARE THE INVESTORS?



ORPHEUS MEDIA

The partners who have invested in Barça Studios are **Socios.com** and **Orpheus Media**, these companies will **help us accelerate the business** through:

Their **knowledge and platforms** in **digital audiovisual assets** (NFTs, Tokens, etc.)

**Experience in the** audiovisual production sector in new interactive formats

**Capital** to **accelerate the necessary investments** to develop the business



# SALE OPERATION OF BARÇA PRODUCTIONS ASSETS

## AIM OF THE OPERATION

Transfer by Barça Produccions, S.L. of a minority stake in Bridgeburg Invest, S.L., subsidiary of Barça Produccions, SL, dedicated to the management and development of digital content related to the metaverse, NFT and virtual Utility Tokens.

The sale is made in favour of two investors (with a 24.5% shareholding each), namely: Orpheus Media, S.L. and Socios Deportes Services, S.L. for its joint operation between the three partners.



# SALE OPERATION OF BARÇA PRODUCTIONS ASSETS

## MAIN TERMS AND CONDITIONS OF THE OPERATION

- i. Price: €200 mn
- ii. Payment method: (a) €20 mn at the time of closing; (b) €180 mn to be paid in the following instalments (i) €60 mn on 15 June 2023; (ii) €60 mn on 15 June 2024; and (i) €60 mn on 15 June 2025.
- iii. Guarantees: the investors have granted pledges on their shareholdings in the Company as a guarantee of the fulfilment of their obligation to pay the deferred price.





# SALE OPERATION OF BARÇA PRODUCTIONS ASSETS

## Contracts signed

- Closed on 29 July 2022 (Socios.com)
- Purchase Agreement entered into between Barça Produccions, S.L. and Socios Deportes Services, S.L.U. regarding 24.5% of the share capital of Bridgeburg Invest, S.L.
- Partnership Agreement entered into between Barça Produccions, S.L., Socios Deportes Services, S.L.U. and Bridgeburg Invest, S.L. regarding Bridgeburg Invest, S.L.
- Pledge Agreement in favour of Barça Produccions, S.L. concerning 24.5% of the share capital in Bridgeburg Invest, S.L. acquired by Socios Deportes Services, S.L.U.
- Shared Services Agreement between Futbol Club Barcelona and Bridgeburg Invest, S.L.
- Intellectual Property Licence Agreement between Futbol Club Barcelona and Barça Produccions, S.L.
- Intellectual Property Sub-Licence Agreement between Barça Produccions, S.L. and Bridgeburg Invest, S.L.



# SALE OPERATION OF BARÇA PRODUCTIONS ASSETS

## Contracts signed

- Closed on 12 August 2022 (Orpheus Media)
- Purchase Agreement entered into between Barça Produccions, S.L. and Orpheus Media, S.L.U. regarding 24.5% of the share capital of Bridgeburg Invest, S.L.
- Addendum to the Partnership Agreement entered into between Barça Produccions, S.L., Socios Deportes Services, S.L.U. and Bridgeburg Invest, S.L. regarding Bridgeburg Invest, S.L. in order to formalise the adhesion of Orpheus Media, S.L.
- Pledge Agreement in favour of Barça Produccions, S.L. concerning 24.5% of the share capital in Bridgeburg Invest, S.L. acquired by Orpheus Media, S.L.U.
- Addendum to the Intellectual Property Licence Agreement between Futbol Club Barcelona and Barça Produccions, S.L.
- Addendum to the Intellectual Property Sub-Licence Agreement between Barça Produccions, S.L. and Bridgeburg Invest, S.L.



**ASSEMBLEA**  
GENERAL ORDINÀRIA  
**2022**

# **BUDGET FOR THE FINANCIAL YEAR 2022/23**

9 OCTOBER 2022



# PROFIT/LOSS FOR 21/22 AND BUDGET 22/23

MILLIONS OF EUR

	REAL 2021/22	BUDGET 22/23
OPERATING REVENUE	1,017	1,255
OPERATING EXPENDITURE	-856	-1,065
<b>OPERATING PROFIT/LOSS</b>	<b>161</b>	<b>190</b>
FINANCIAL REVENUES	2	197
FINANCIAL EXPENDITURE	-39	-21
<b>PROFIT BEFORE TAX</b>	<b>124</b>	<b>366</b>
<b>PROFIT AFTER TAX</b>	<b>98</b>	<b>274</b>

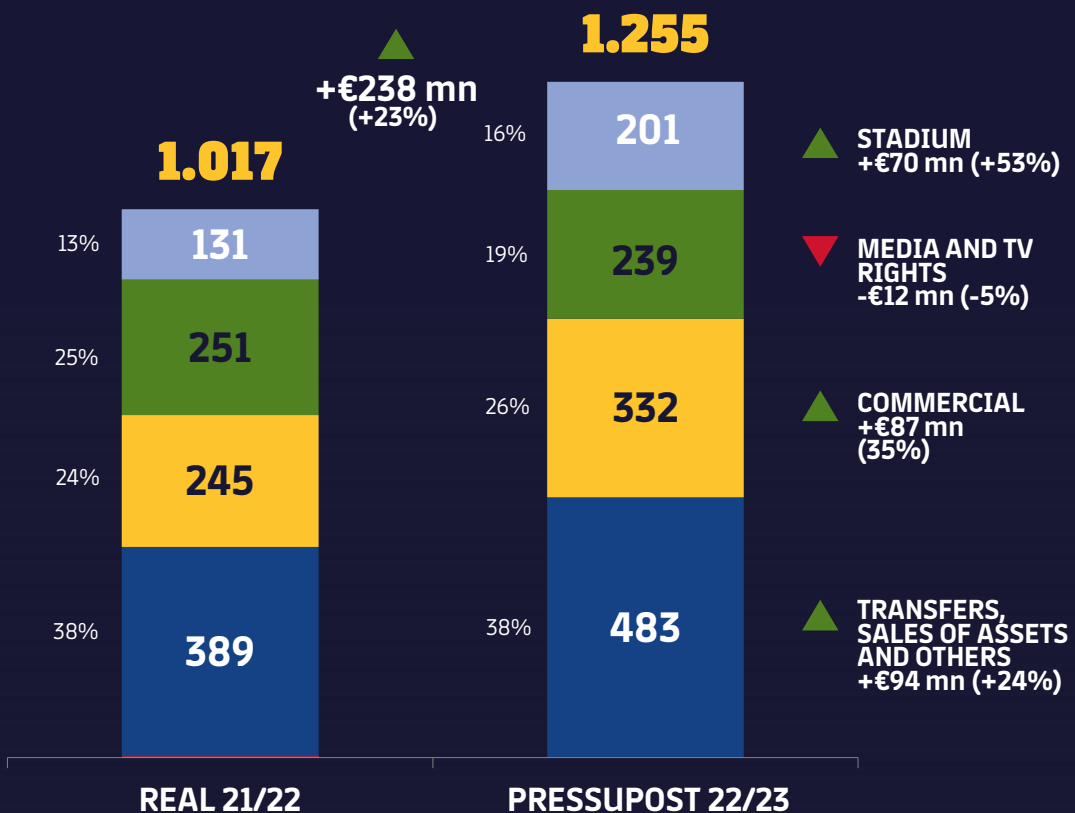
# PROFIT/LOSS FOR 21/22 AND BUDGET 22/23

MILLIONS OF EUR

	REAL 2021/22	BUDGET 2022/23	CHANGE
<b>REVENUE</b>			
STADIUM	131	201	+70
MEDIA	251	239	-12
COMMERCIAL	245	332	+87
TRANSFERS, SALES OF ASSETS AND OTHERS	389	483	+94
<b>TOTAL REVENUE</b>	<b>1,017</b>	<b>1,255</b>	<b>+238</b>
<b>EXPENDITURE</b>			
SPORTS PAYROLL	518	656	+138
NON-SPORTS PAYROLL	59	61	+3
MANAGEMENT COSTS	182	244	+62
OTHER EXPENDITURE	97	104	+7
<b>TOTAL EXPENDITURE</b>	<b>856</b>	<b>1,065</b>	<b>+209</b>
<b>OPERATING PROFIT/LOSS</b>	<b>161</b>	<b>190</b>	<b>+29</b>
FINANCIAL RESULTS	-36	176	+213
CORPORATE INCOME TAX	-27	-92	-65
<b>NET PROFIT/LOSS</b>	<b>98</b>	<b>274</b>	<b>+177</b>

# REVENUE: BUDGET 2022/23 VS. REAL 2021/22

MILLIONS OF EUR



REOPENING OF THE STADIUM AFTER THE PANDEMIC

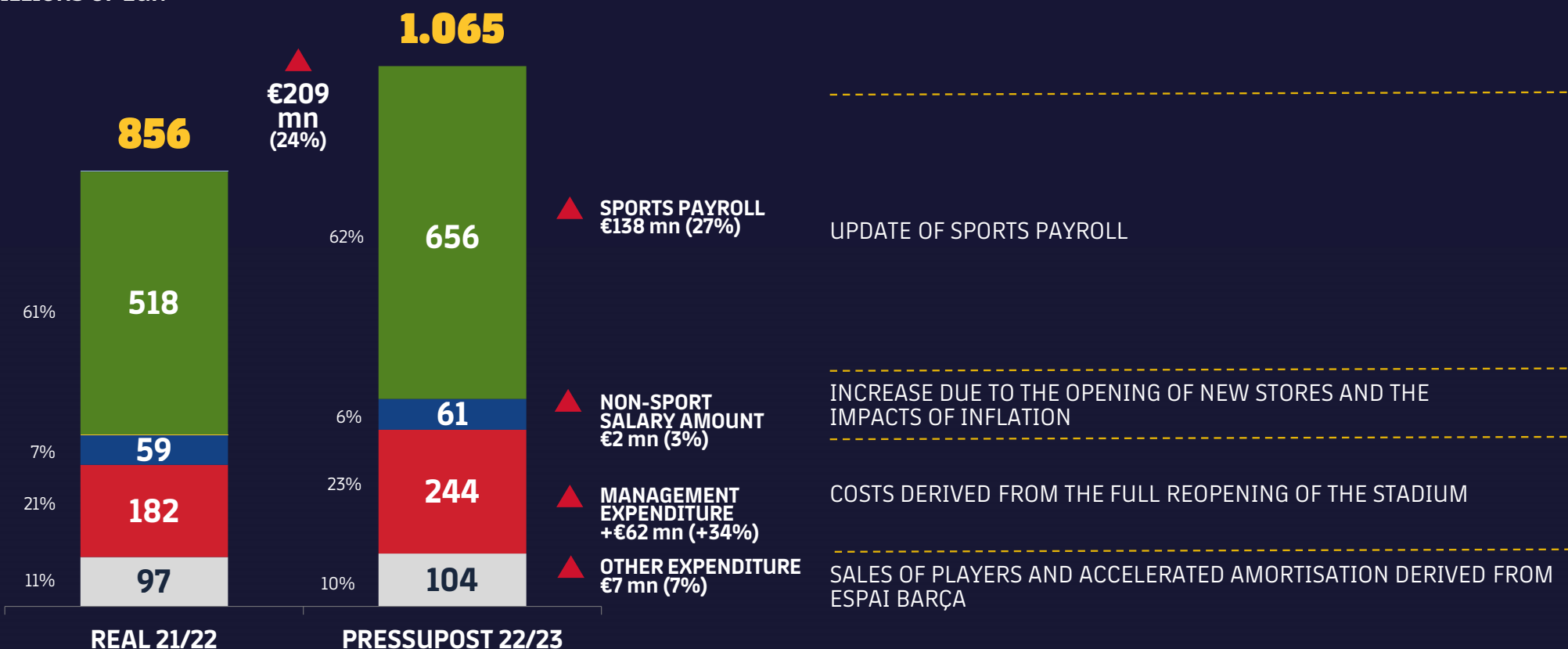
IMPACT OF THE SALE OF 25% LFP RIGHTS (€40 mn)  
ASSUMPTIONS FOR SPORTS RESULTS

NEW SPONSORSHIP AGREEMENTS AND INCREASED STORE SALES

INCREASE FOR THE SALE OF 15% OF TV RIGHTS  
(€400 mn)

# EXPENDITURE: BUDGET 2022/23 VS. REAL 2021/22

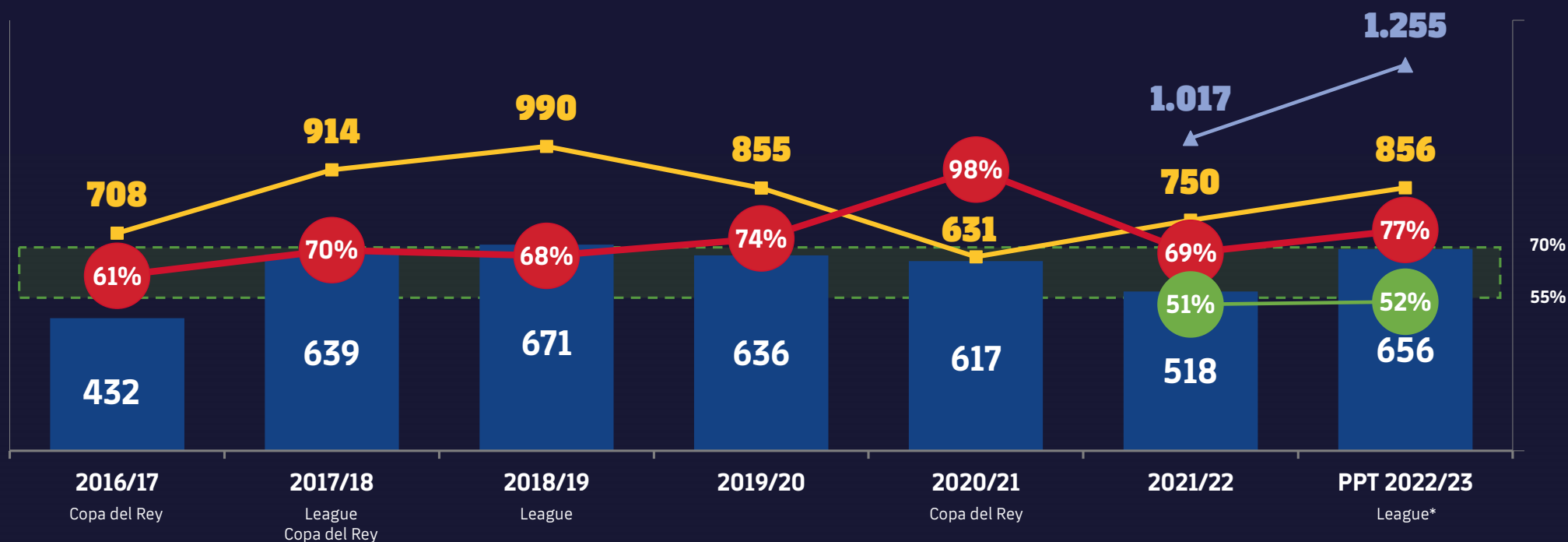
MILLIONS OF EUR



# CHANGE IN SPORTS COST

(SALARY + AMORT.) | CLUB TOTAL MILLIONS OF €

- Operating revenue without the sale of TV Rights
- Operating revenue
- Cost of salaries and amortisations for football + other
- Sports cost (football+other sports) over operating revenue without sale of TV Rights
- Sports cost (football+other sports) over operating revenue

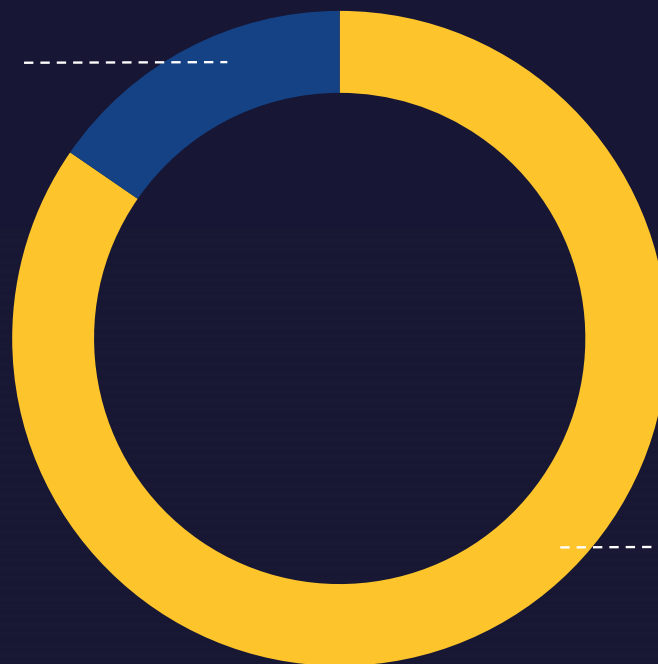




# INVESTMENT BUDGET 2022/23

MILLIONS OF EUR

**€30 mn**  
NON-SPORTS INVESTMENTS



**€165 mn**  
SPORTS INVESTMENTS

*The investments in the Espai Barça, already approved in a specific Assembly, are not included*



# FC BARCELONA

**MÉS QUE UN CLUB**

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