



Barcelona-Manchester-Madrid
September 8th 2017



primetime**sport**
10 YEARS
2007-2017

Contents

01 TECHNICAL SHEET

02 SUMMER TRANSFERS WINDOW 2017/18

03 SQUADS REVIEW LALIGA SANTANDER

04 CONCLUSIONS

05 ABOUT PRIME TIME SPORT AND SOCCEREX



About Football Transfer Review

Mission

Football Transfer Review by Prime Time Sport provides since 2009 relevant data and insightful and independent analysis on the variables that influence squad designs and player transfers at main European Clubs

Content

- ⚽ 2 releases published every year, related to Summer and Winter transfer windows
- ⚽ The objective is to combine the available data in a way that helps to come-up with insightful analysis, rather than the publication of the information itself
- ⚽ Addressed to both football industry professionals and those that follow it with special interest

Technical Sheet

Specifications

- ⚽ Data included refer to main division of English Premier League, Spanish LaLiga Santander, Italian Serie A, German Bundesliga and French Ligue 1
- ⚽ Transfer figures include guaranteed amounts only
- ⚽ It includes player transfers that took place until September 1st 2017
- ⚽ Mbappé move from AS Monaco to PSG has been considered at 180m€ transfer despite being announced as a loan
- ⚽ Transfer figures are gross of agent fees or revenue share with other stakeholders
- ⚽ It is considered that teams where players are landing have paid for transfer fees, regardless of the participation of other investors
- ⚽ Loan fees not included unless really relevant
- ⚽ Squads review includes only players registered as first team members

Team

- ⚽ Director: Esteve Calzada
- ⚽ Head of content: Bruno Batlle and Aleix Piqué
- ⚽ Analysts: Alejandro Jover
- ⚽ Event host: LaLiga
- ⚽ Collaborates: Soccerex

Contents

01 TECHNICAL SHEET

02 SUMMER TRANSFERS WINDOW 2017/18

03 SQUADS REVIEW LALIGA SANTANDER

04 CONCLUSIONS

05 ABOUT PRIME TIME SPORT AND SOCCEREX



Contents

01 EUROPEAN FOOTBALL

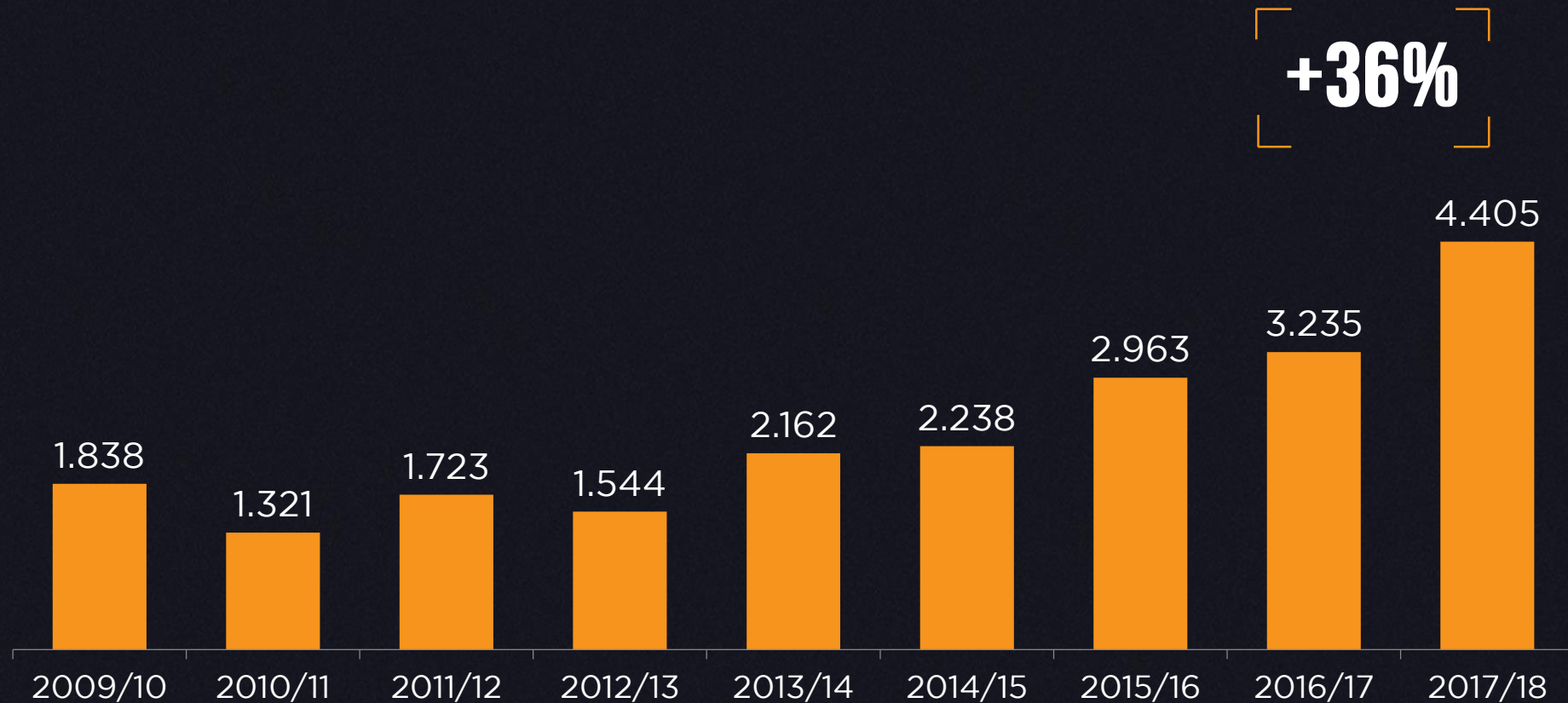
02 LALIGA SANTANDER



primetime sport

Player acquisition spending - Top 5 European leagues

Mio €



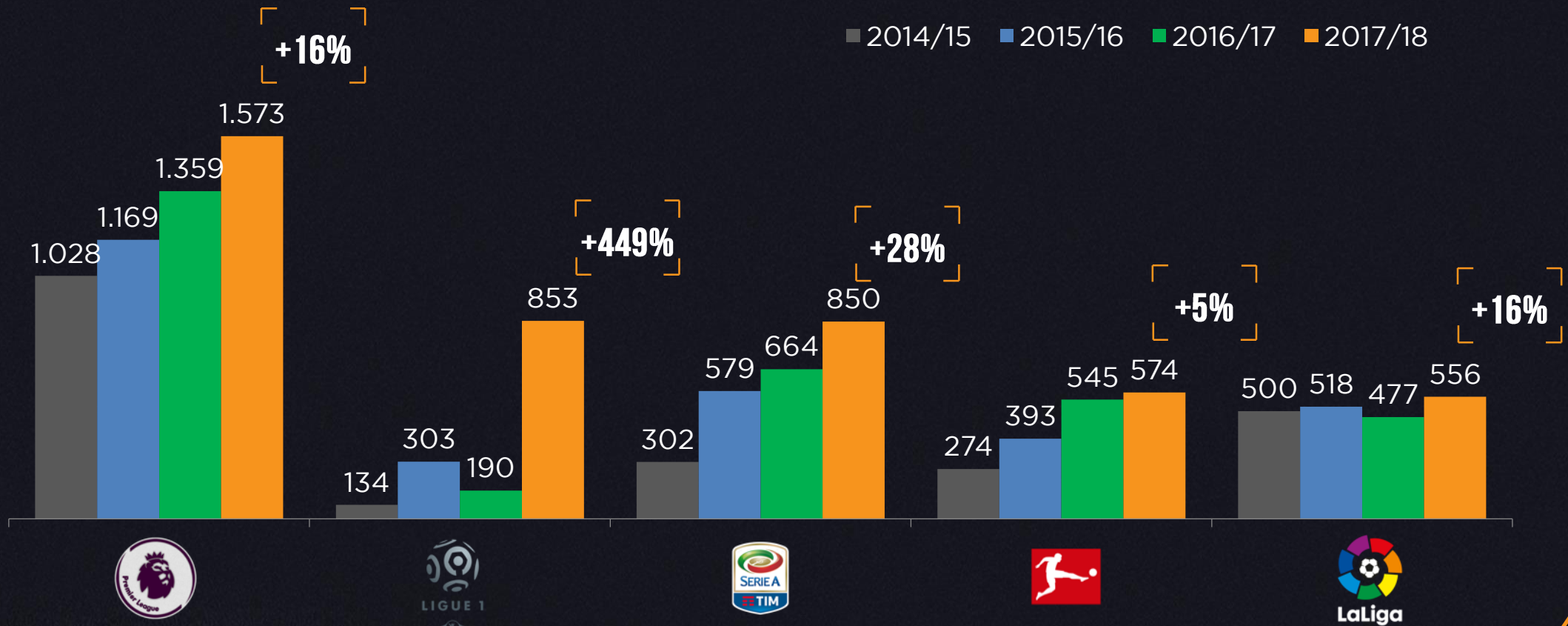
Top 5 European Leagues investment in new players continues to grow and hit yet another record high ever, growing 36% to 4,4bio€, 5th consecutive year of growth



primetime sport

Player acquisition spending - Top 5 European leagues

Mio €



Premier League remains the transfers driving force in Europe by growing another 16% to 1,6bio€, thanks to both TV income and increased business from player sales. Ligue1 is the surprise runner-up after more than 400m€ spent by PSG (853m€ in total). In Italy investment by new Chinese owners at AC Milan was key to see SerieA continue growing (+28% to 850m€.). Bundesliga and LaLiga (highest amount in history) were 4th and 5th with 574 and 556m€ spent respectively

% of total investment by top 4 in each league

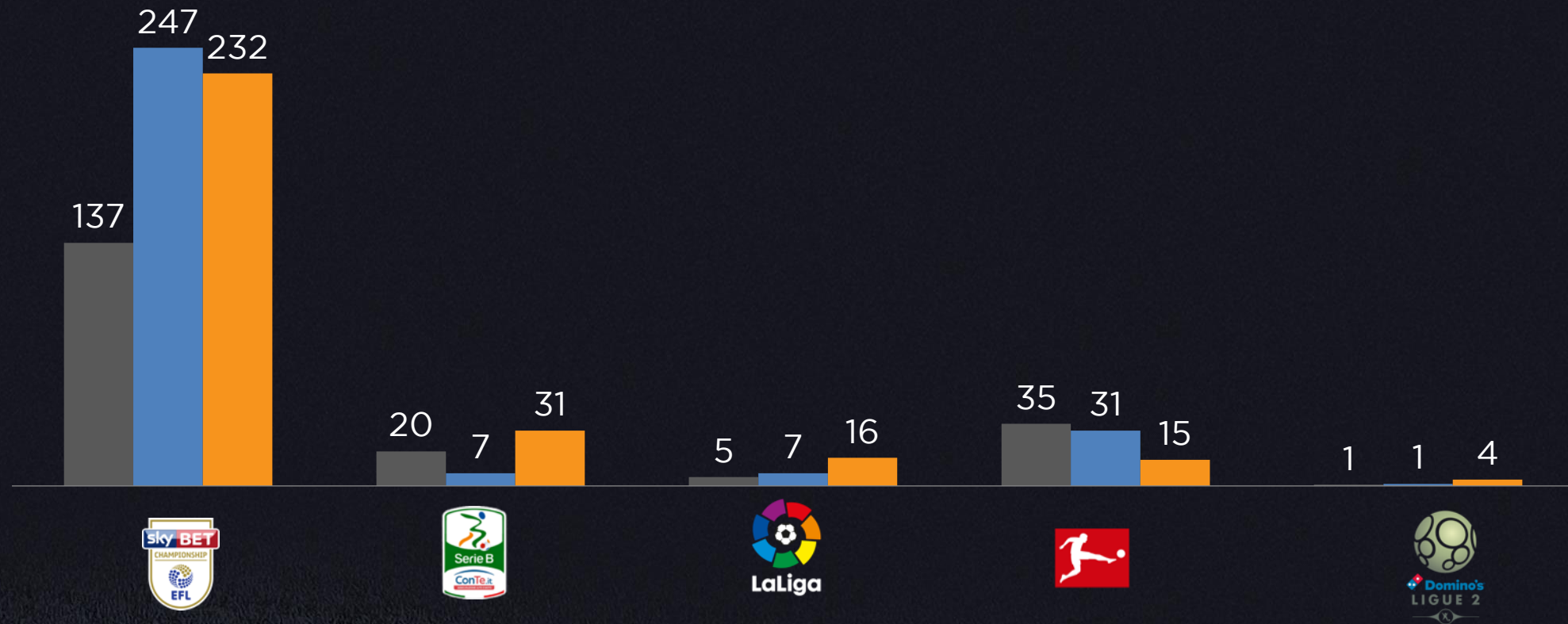


Ligue 1 is more than ever the most monopolized European league (76% of total investment by top 4, 49% by PSG alone). LaLiga polarization continues to decrease for 4th consecutive season (62%). EPL and Bundesliga are the least polarized tournaments with 50% and 49% respectively invested by top 4 teams

2nd division expenditure – Top 5 European leagues

Mio €

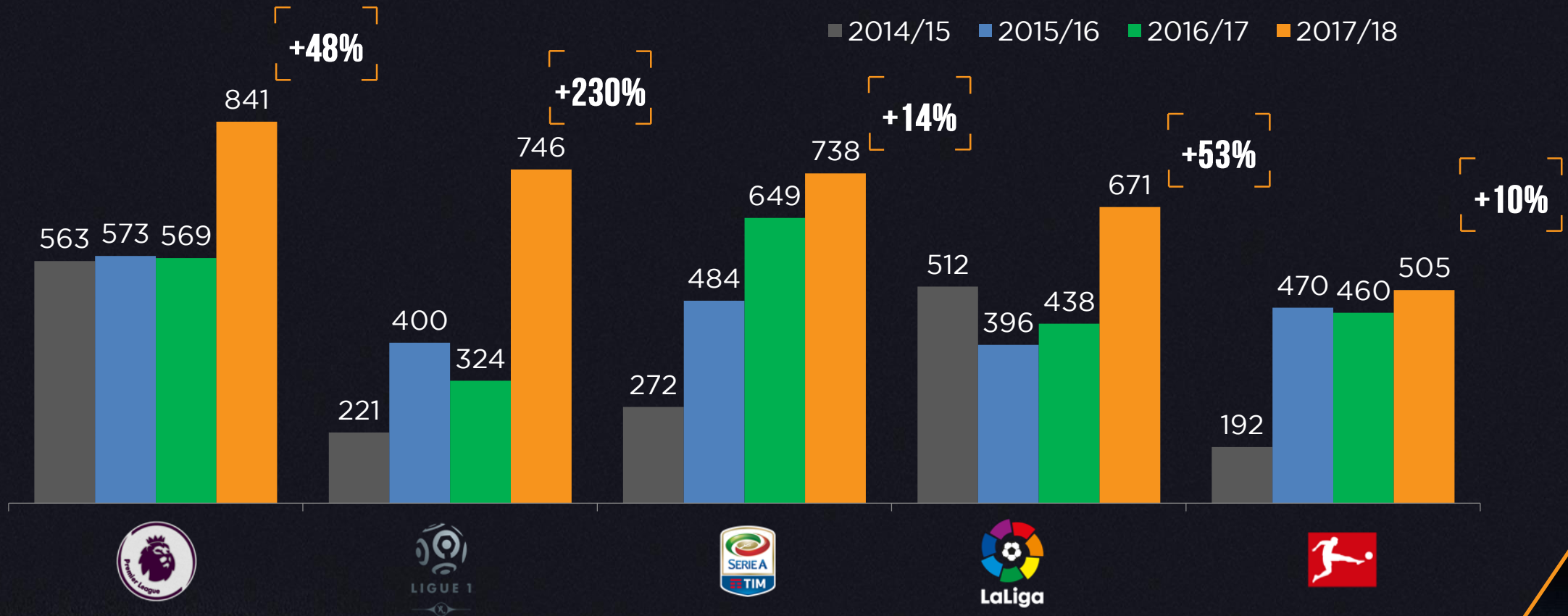
■ 2015/16 ■ 2016/17 ■ 2017/18



England's Championship investment stays at record high levels despite 6% decrease to 232m€, more than 4 times the amount spent by all other second division leagues combined

Player sales – Top 5 European leagues

Mio €

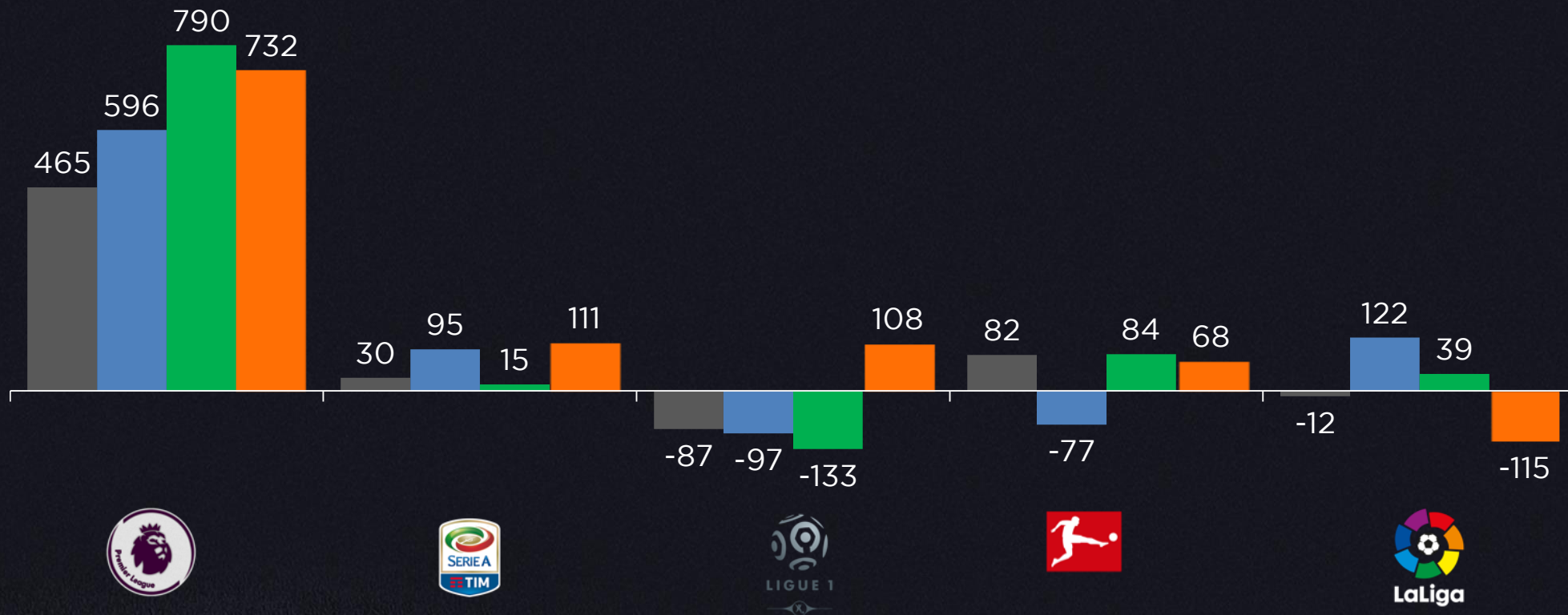


Player sales income in Premier League grew a whopping 48% to 841m€, highest amount in history and more than any other league. Sales by AS Monaco (accounting for 48% of total) put Ligue1 in 2nd position. All 5 top European league have reached record high income from player sales this summer

Net spending - Top 5 European leagues

Mio €

■ 2014/15 ■ 2015/16 ■ 2016/17 ■ 2017/18



In terms of net spending, EPL seems to play in a different league, but saw a 7% decline (to 732m€) for the first time in 3 years. Ligue1 is back to positive net investment (PSG). LaLiga is the only league showing a negative net spending after collecting more money from player sales than invested in signings

Top 10 spending ranking 2017/18



PSG astonishing acquisitions of Neymar and Mbappé resulted in 418m€ spent in player purchases, by far the biggest amount in history by a side in a transfer window (vs 265m€ spent by Real Madrid in 2009/10). Manchester City (signing early in the window) and Chelsea (the other way around) followed the French side at distance. 5 of top 10 teams in expenditure also featured at player sales top 10, which shows how the industry has changed into players trading both ways

Top 10 spending ranking 2016/17



Highest spending on summer transfer windows



Investment by PSG, Man.City, Chelsea, AC Milan and FC Barcelona beat highest amount of most transfer windows. High amounts spent in new players do not guarantee immediate pitch success

Top 5 spending clubs in each league

Mio €



| | |
|--------------|-------|
| FC Barcelona | 192,5 |
| Sevilla | 61,5 |
| Real Madrid | 46,5 |
| Villarreal | 42,0 |
| At.Madrid | 37,5 |



| | |
|-------------------|-------|
| Manchester City | 246,0 |
| Chelsea | 221,0 |
| Manchester United | 164,4 |
| Everton | 158,2 |
| Tottenham | 89,1 |



| | |
|------------|-------|
| AC Milan | 209,5 |
| Juventus | 139,7 |
| AS Roma | 83,4 |
| Inter | 80,5 |
| Fiorentina | 66,5 |



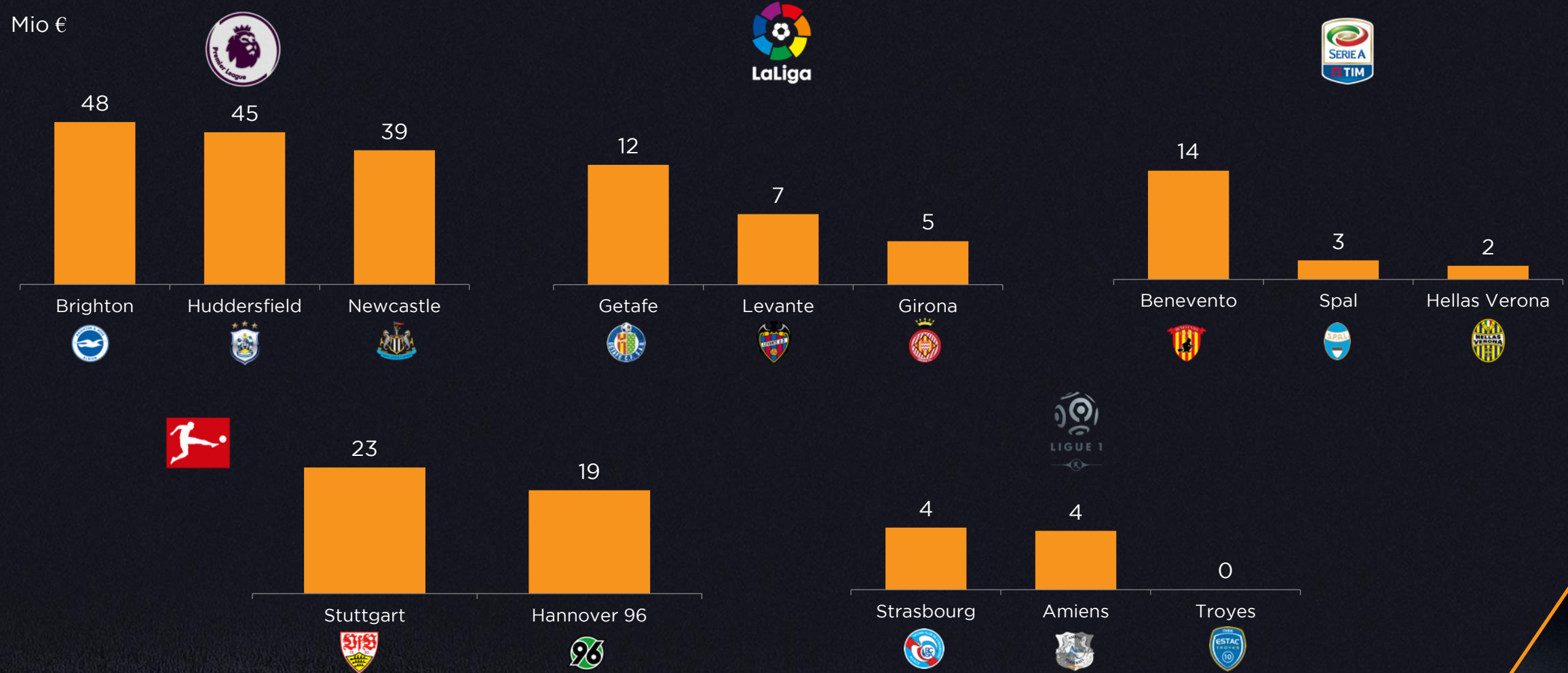
| | |
|------------|------|
| B.Munich | 90,5 |
| B.Dortmund | 82,7 |
| RB Leipzig | 60,5 |
| Wolfsburg | 53,0 |
| Schalke 04 | 47,5 |



| | |
|------------|-------|
| PSG | 418,0 |
| AS Monaco | 102,0 |
| Lille | 65,0 |
| O.Marsella | 60,0 |
| O.Lyon | 48,5 |



Investment by promoted teams – Top 5 European leagues



Strong TV income for all Premier League teams translates into highest purchasing power by promoted teams among top European leagues. The absolute top priority is to manage to stay at lucrative Premier League

Top 10 teams in player sales income 2017/18

Mio €



AS Monaco cashed-in a whopping 358m€ from player sales, by far the highest amount in football history. FC Barcelona -with Neymar triggering his 222m€ release clause- unexpectedly joining usual player sales suspects such as Dortmund, Benfica and now also the likes of Chelsea and Real Madrid

Top 10 teams in player sales income 2016/17

Mio€



Players trading among top teams

| Player | | Team of origin | Team of destination | Mio€ |
|-------------------------------------------------------------------------------------|--------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------|
|  | Neymar |  |  | 222 |
|  | Morata |  |  | 80 |
|  | Matic |  |  | 45 |
|  | Bonucci |  |  | 42 |
|  | Oxlade-Chamberlain |  |  | 38 |
|  | Theo Hernández |  |  | 30 |
|  | Danilo |  |  | 30 |
|  | Matuidi |  |  | 20 |

Players trading business as usual practice means top teams –and even big rivals– have started to sell and buy players from each other. This summer top European teams (with tradition of buying players) exchanged footballers for 507m€ (still 285m€ excl. Neymar)

Top European teams player sales ranking

Mio €



| | |
|--------------|-------|
| FC Barcelona | 232,2 |
| Real Madrid | 128,0 |
| Sevilla | 77,5 |
| At.Madrid | 49,0 |
| Málaga | 33,0 |



| | |
|-----------------|-------|
| Chelsea | 122,8 |
| Everton | 107,4 |
| Manchester City | 102,3 |
| Tottenham | 99,6 |
| Swansea City | 77,8 |



| | |
|------------|-------|
| Juventus | 120,5 |
| AS Roma | 110,5 |
| Torino | 79,1 |
| Fiorentina | 79,0 |
| Lazio | 69,1 |



| | |
|--------------|-------|
| B.Dortmund | 163,5 |
| B.Leverkusen | 79,3 |
| Wolfsburg | 36,0 |
| Köln | 34,0 |
| Hoffenheim | 29,6 |



| | |
|-----------|-------|
| AS Monaco | 357,5 |
| O.Lyon | 118,8 |
| PSG | 65,0 |
| Nice | 23,5 |
| Metz | 22,6 |



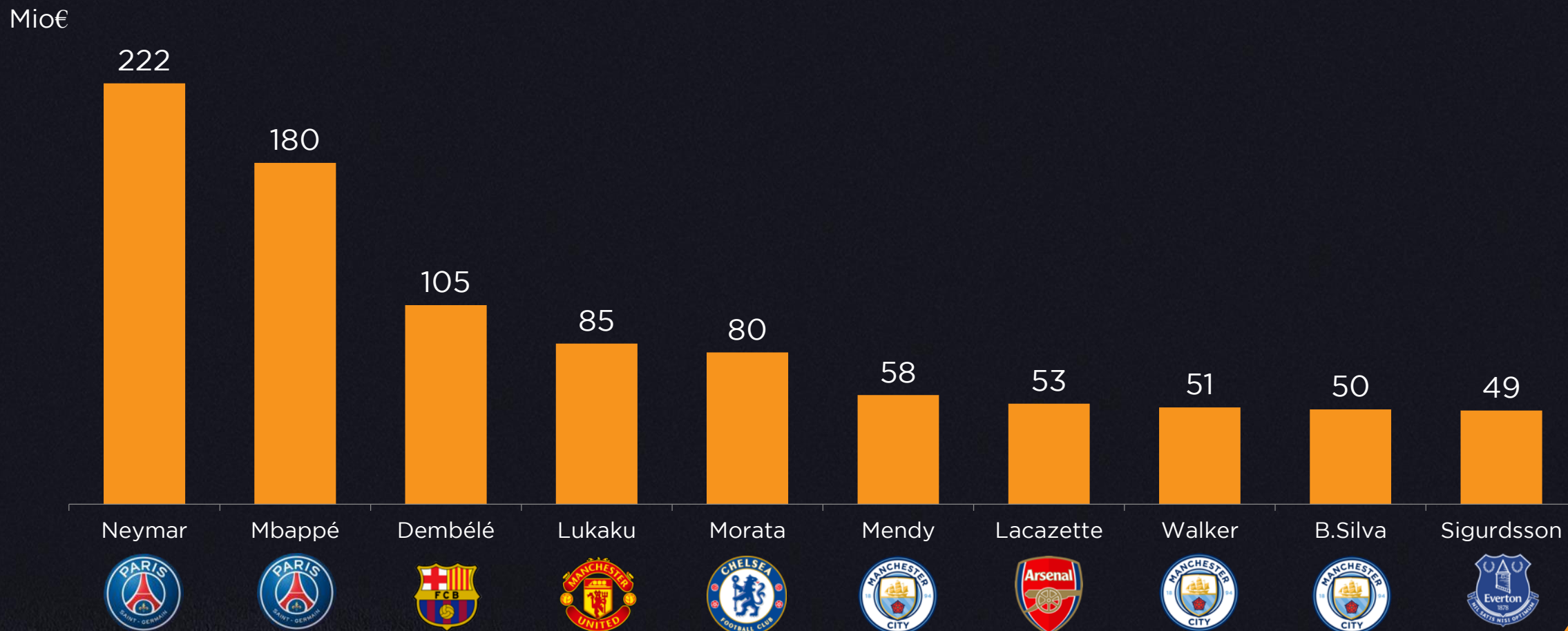
Most active teams in players trading (spending + sales)

Mio€



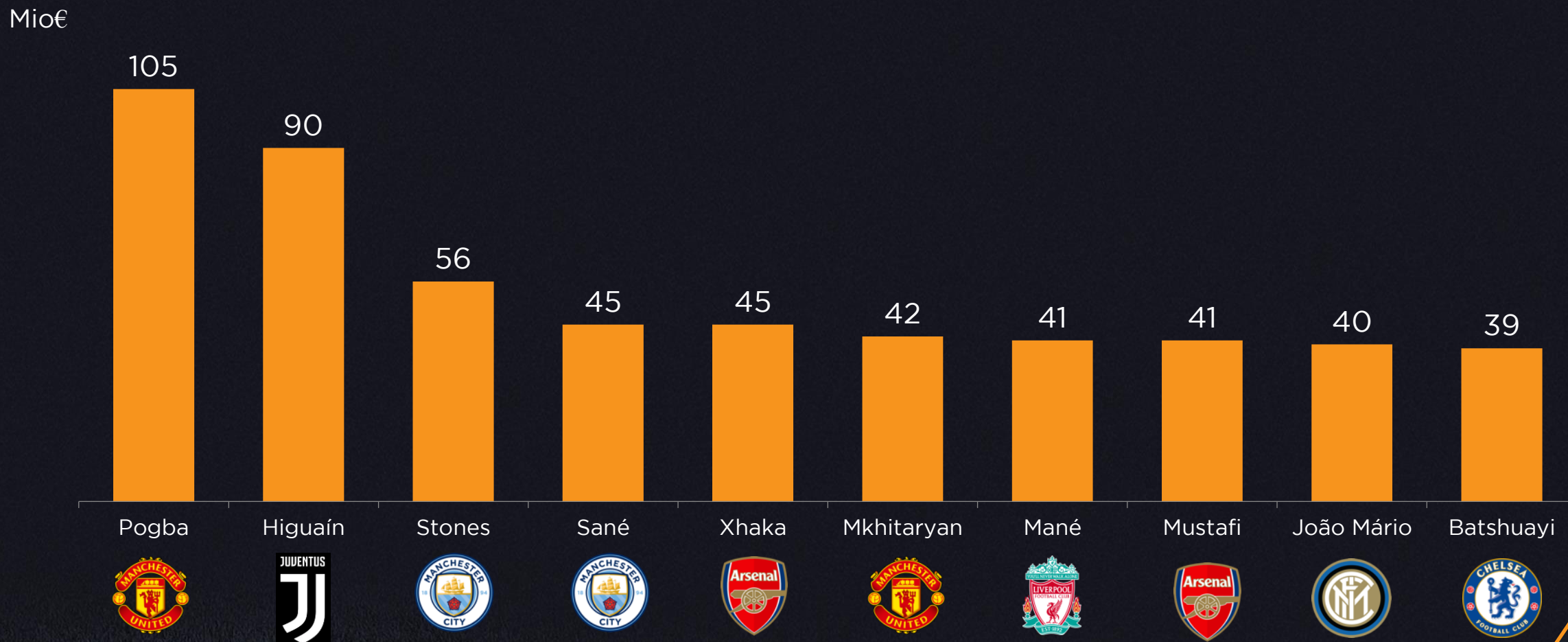
Inevitably PSG, AS Monaco and FC Barcelona were the sides with most total trading both ways

Top 10 most expensive players 2017/18



Neymar (222m€) and Mbappé (180) staggering transfer amounts paid by PSG are obviously the most expensive transfers of the summer and of course in history. Dortmund benefited from Neymar transaction by getting FC Barcelona paying 105m€ (+40 in bonuses) for French youngster Dembélé. 7 of 10 most expensive transfers of summer window were still conducted by Premier League sides

Top 10 most expensive players 2016/17



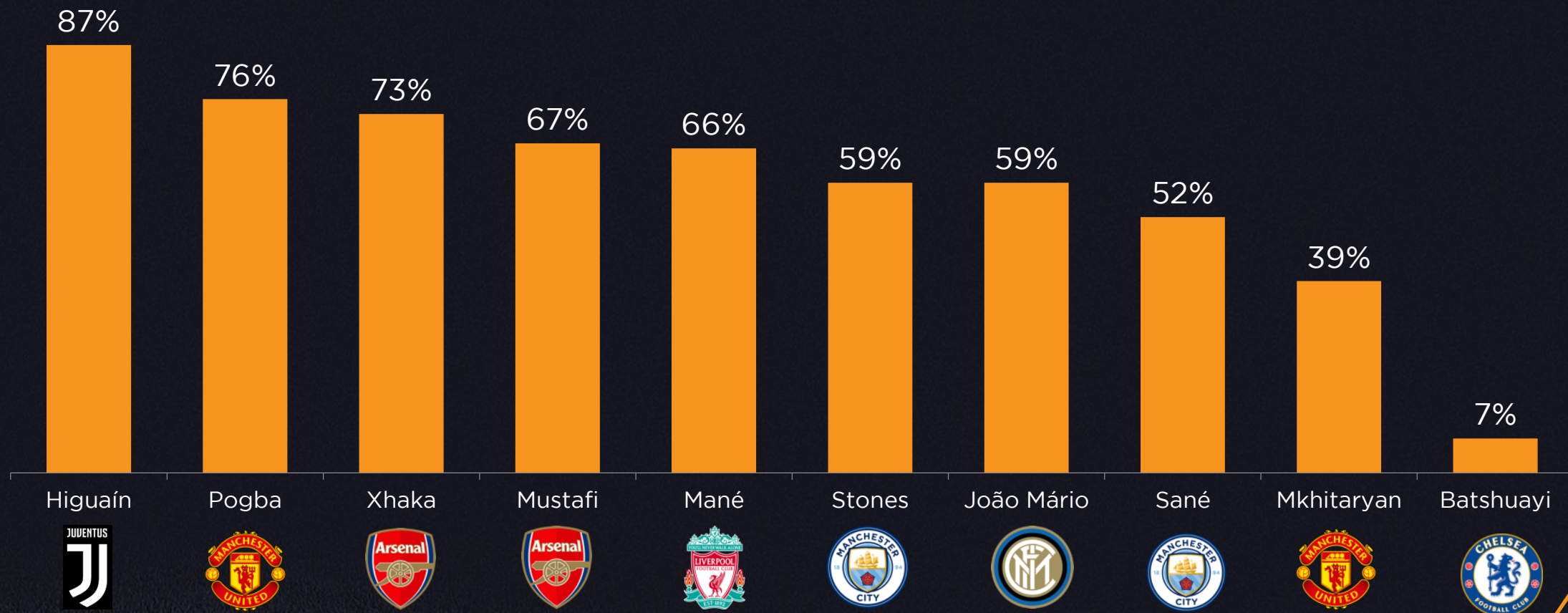
*Winter window transfers not included



primetime sport

Usage top 10 most expensive European signings 2016/17

%Minutes



Juventus' Higuaín was the most profitable signing of last season after playing 87% of minutes, followed by Pogba (76%) and Xhaka (73%). Chelsea's Batshuayi (just 7% of minutes) was the least used of most expensive signings of last year in Europe

*Winter window transfers not included. Calculated on domestic league minutes. Most expensive signings



primetime sport

Top 5 spending clubs in each league

Mio €



| | |
|----------------|-----|
| Dembélé | 105 |
| Paulinho | 40 |
| Vitolo | 38 |
| Nélson | 31 |
| Theo Hernández | 30 |



| | |
|-----------|----|
| Lukaku | 85 |
| Morata | 80 |
| Mendy | 58 |
| Lacazette | 53 |
| Walker | 51 |



| | |
|--------------|----|
| Bonucci | 42 |
| Bernardeschi | 40 |
| André Silva | 38 |
| Kessié | 28 |
| Conti | 25 |



| | |
|------------|----|
| Tolisso | 42 |
| Yarmolenko | 25 |
| Coman | 21 |
| Süle | 21 |
| Kampl | 20 |



| | |
|-------------|-----|
| Neymar | 222 |
| Mbappé | 180 |
| Keita Baldé | 30 |
| Tielemans | 25 |
| Sarr | 17 |



primetime sport

Ranking most expensive transfers ever

Mio€



Top 5 most expensive signings of this summer have dramatically changed the look of the “hall of fame” of most expensive signings in football history. Neymar and Mbappé have taken over from Pogba’s as most expensive signings in history. Each of PSG, ManUtd, Real Madrid and FC Barcelona have 2 player deals in the top 10 most expensive in history

Most expensive transfer in last 8 summer windows

Mio€



The amount of most expensive transfer of each window has been steadily growing year after year. Neymar move cost more than 5 times the one from Villa back in 2010

Average age top 10 most expensive transfers last 10 years



Never before most expensive players had been that young (23,6 years old in average). Teams are forced to move into younger and more risky players as best senior ones are not for sale or just unaffordable

Players changing clubs through release clauses

| | Player | Team of origin | Team of destination | Mio€ |
|-------------------------------------------------------------------------------------|----------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-------|
|  | Neymar |  |  | 222,0 |
|  | Paulinho |  |  | 40,0 |
|  | Vitolo |  |  | 37,5 |
|  | Theo Hernández |  |  | 30,0 |
|  | Dani Ceballos |  |  | 16,5 |
|  | Pablo Fornals |  |  | 12,0 |
|  | Lejeune |  |  | 10,0 |
|  | Sandro |  |  | 6,0 |
|  | Sergio León |  |  | 3,5 |
|  | Jordi Mboula |  |  | 3,0 |
|  | Eric García |  |  | 1,7 |

CONTENTS

01 EUROPEAN FOOTBALL

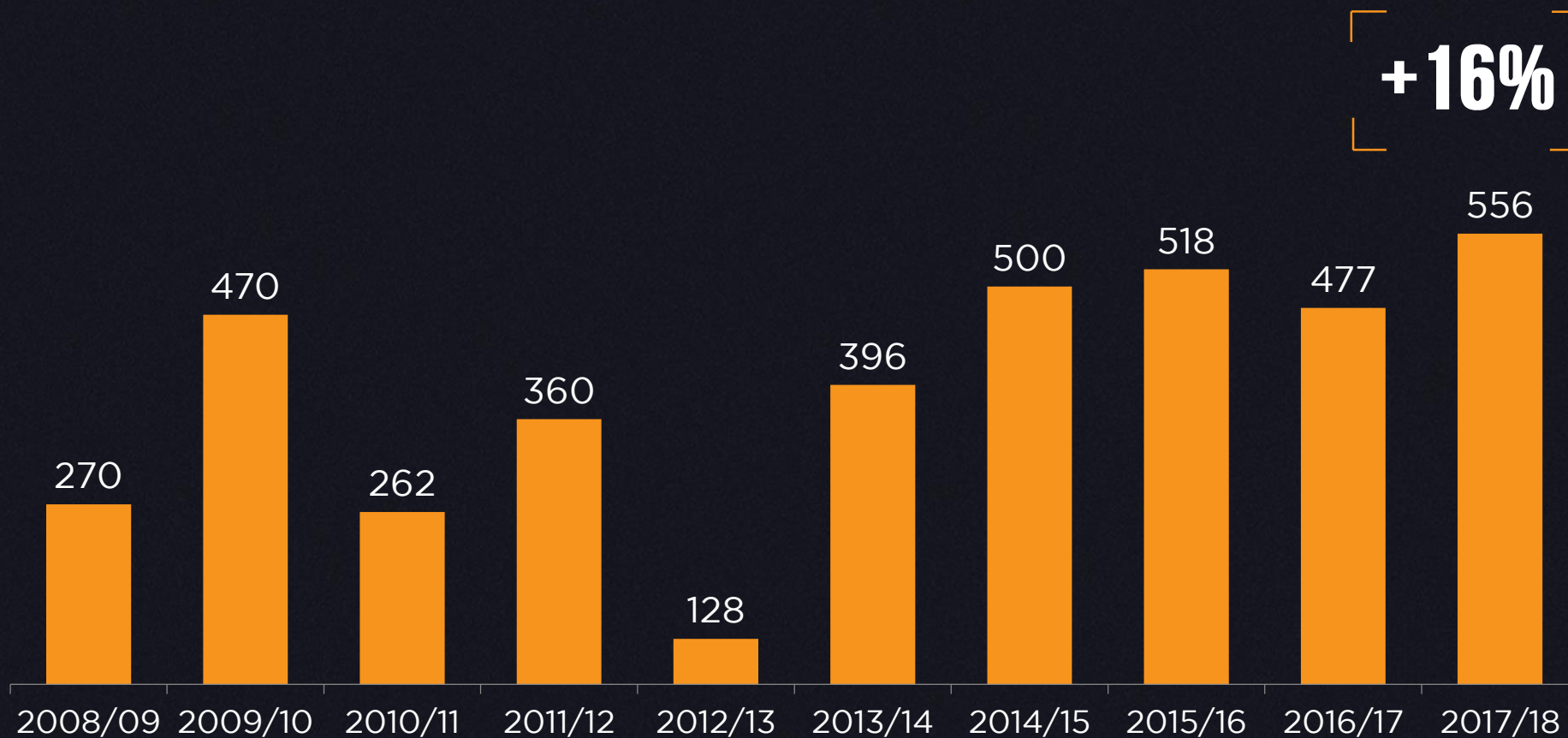
02 LALIGA SANTANDER



primetime sport

Total player acquisition spending

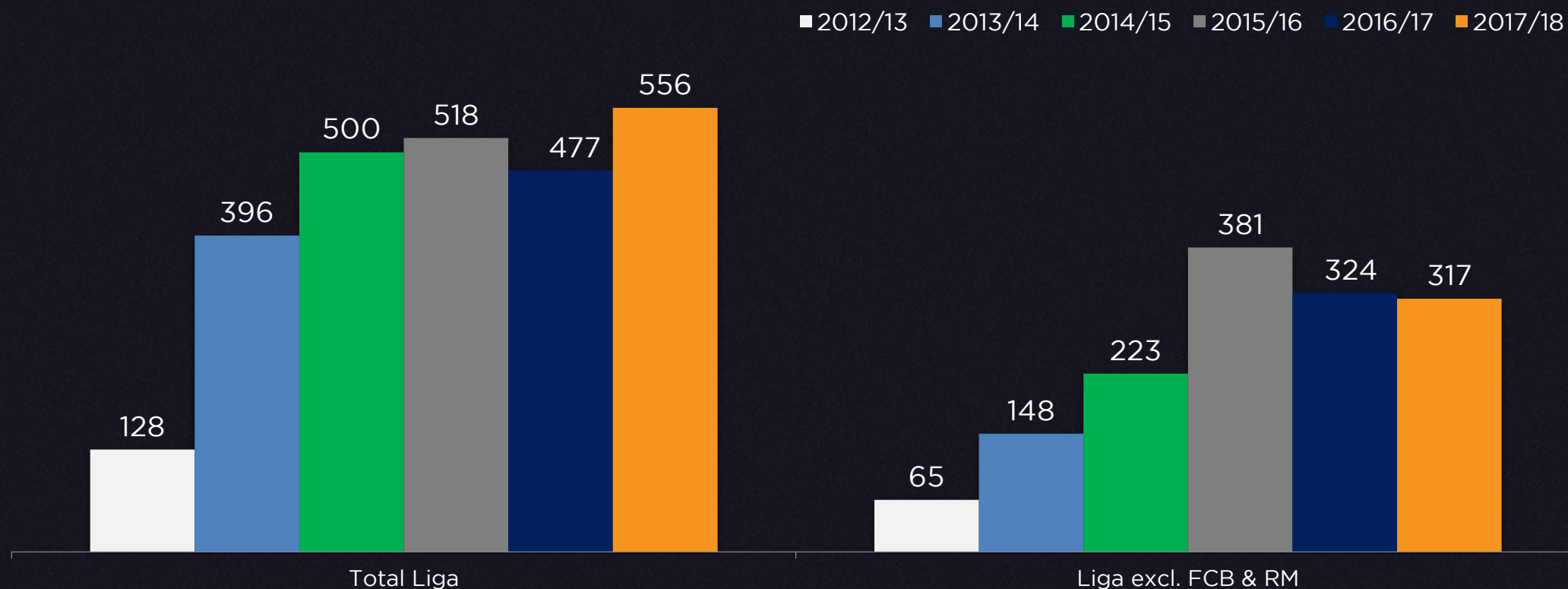
Mio €



LaLiga Santander registered the highest investment ever, with clubs investing 556mio€ in new players. A total of 13 clubs invested more than in the previous season

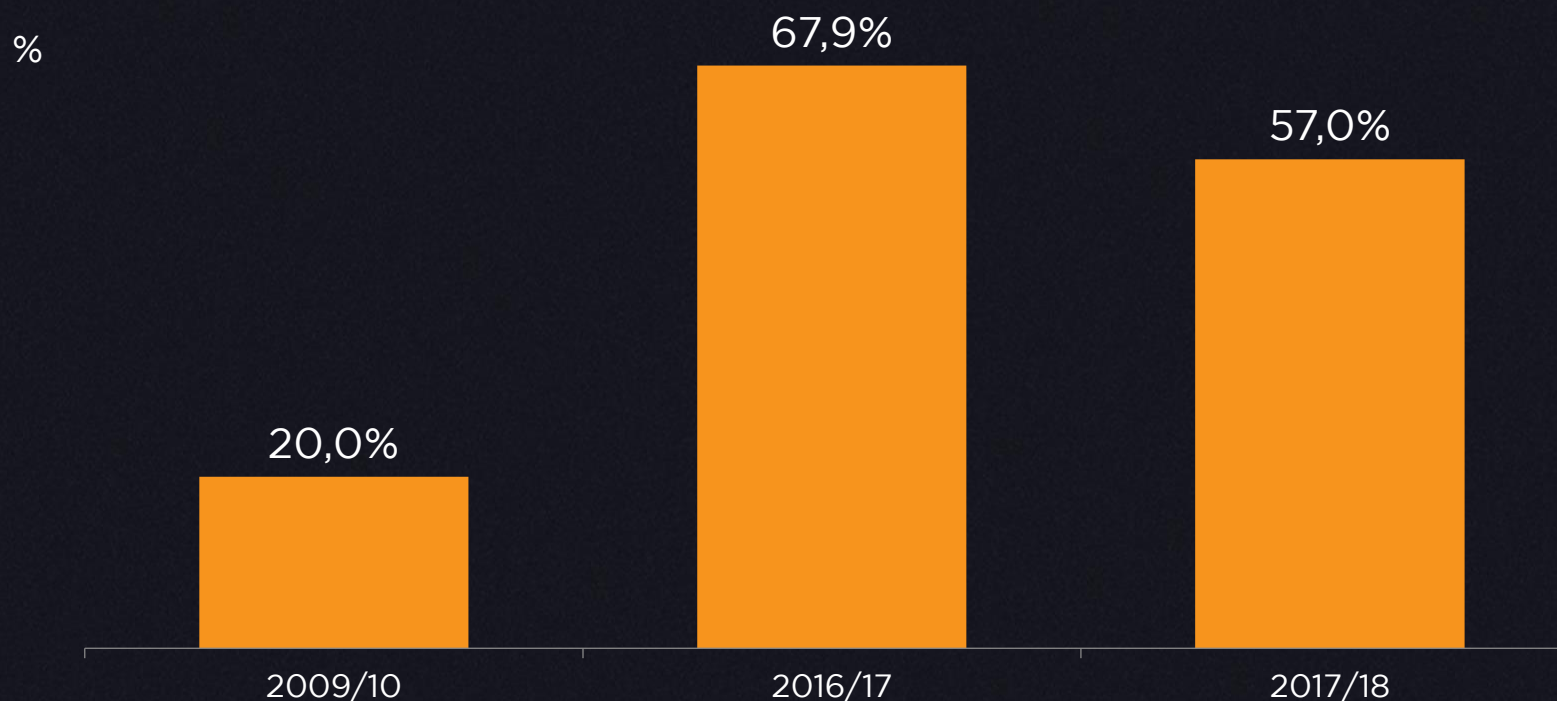
Player acquisition spending

Mio €



Despite FC Barcelona and Real Madrid's combined investment being higher than last season's (represents a 43% of LaLiga Santander total), polarization is decreasing (vs 80% in 2010)

% Of investment excluding R. Madrid and FC Barcelona

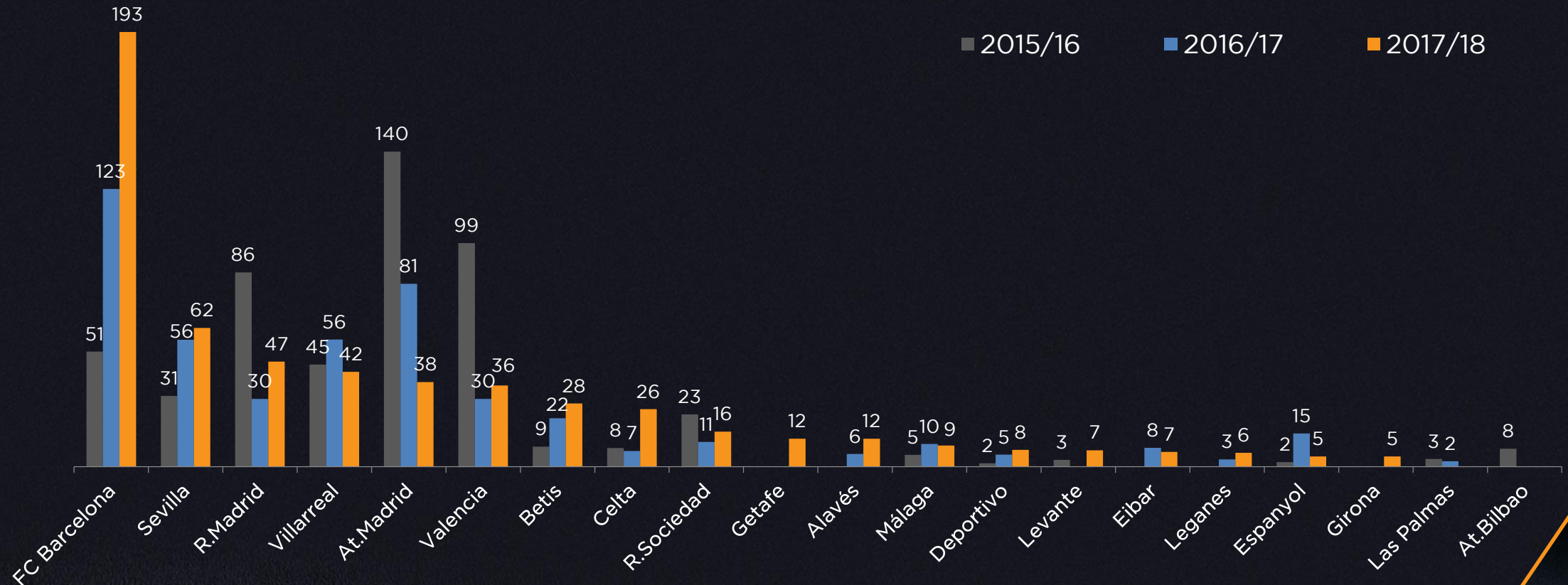


LaLiga Santander is not only about Real Madrid and FC Barcelona anymore. The total investment made by the rest of clubs from LaLiga Santander represents more than half of the total for 3rd year in a row (vs 20% in 2009/10)



New players spending by team

Mio €



For the 2nd consecutive year FC Barcelona has spent the most in LaLiga Santander, having invested 193Mio€, a historical high. Real Madrid is back to the top3, not present last year, after investing 47mio€ (Theo and Ceballos). Earnings from selling players was significant with 8 of 20 clubs investing 25mio€ or more and 11 investing 10m€ or more

*Data not included for seasons in which team not at LaLiga Santander

Purchasing power trend of LaLiga Santander sides

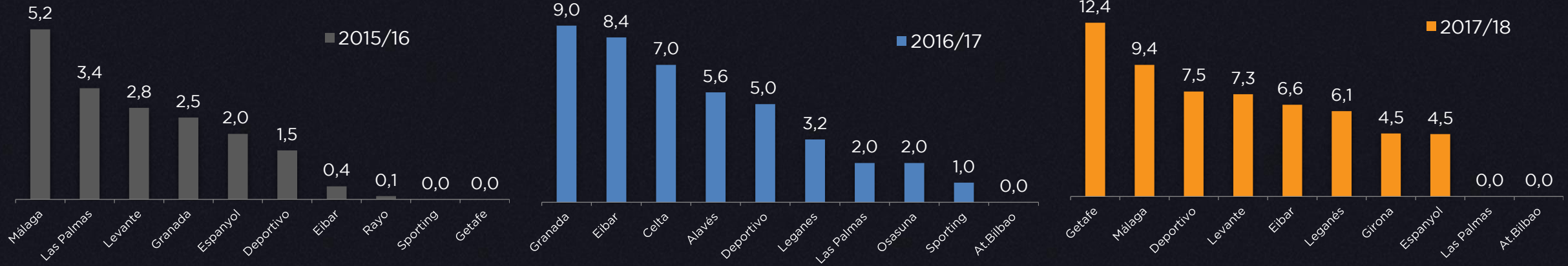
Number of
teams

| Number of teams investing... | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|------------------------------|---------|---------|---------|---------|
| 30m€ or more | 4 | 6 | 6 | 6 |
| 10m€ or more | 7 | 7 | 10 | 11 |
| 5m€ or more | 7 | 11 | 15 | 18 |
| 2mio€ or less | 11 | 6 | 4 | 2 |

The centralised sale of TV rights and the new distribution model continues to produce good results, given that bottom of the table and mid-table clubs were able to sign more expensive players. 18 of 20 clubs in LaLiga Santander invested 5m€ or more during the summer, whereas it was only 7 clubs three summers ago. Only 2 clubs spent 2m€ or less (vs 11 two years ago)

Investment in players by team - Bottom 10

Mio€



17,9mio€

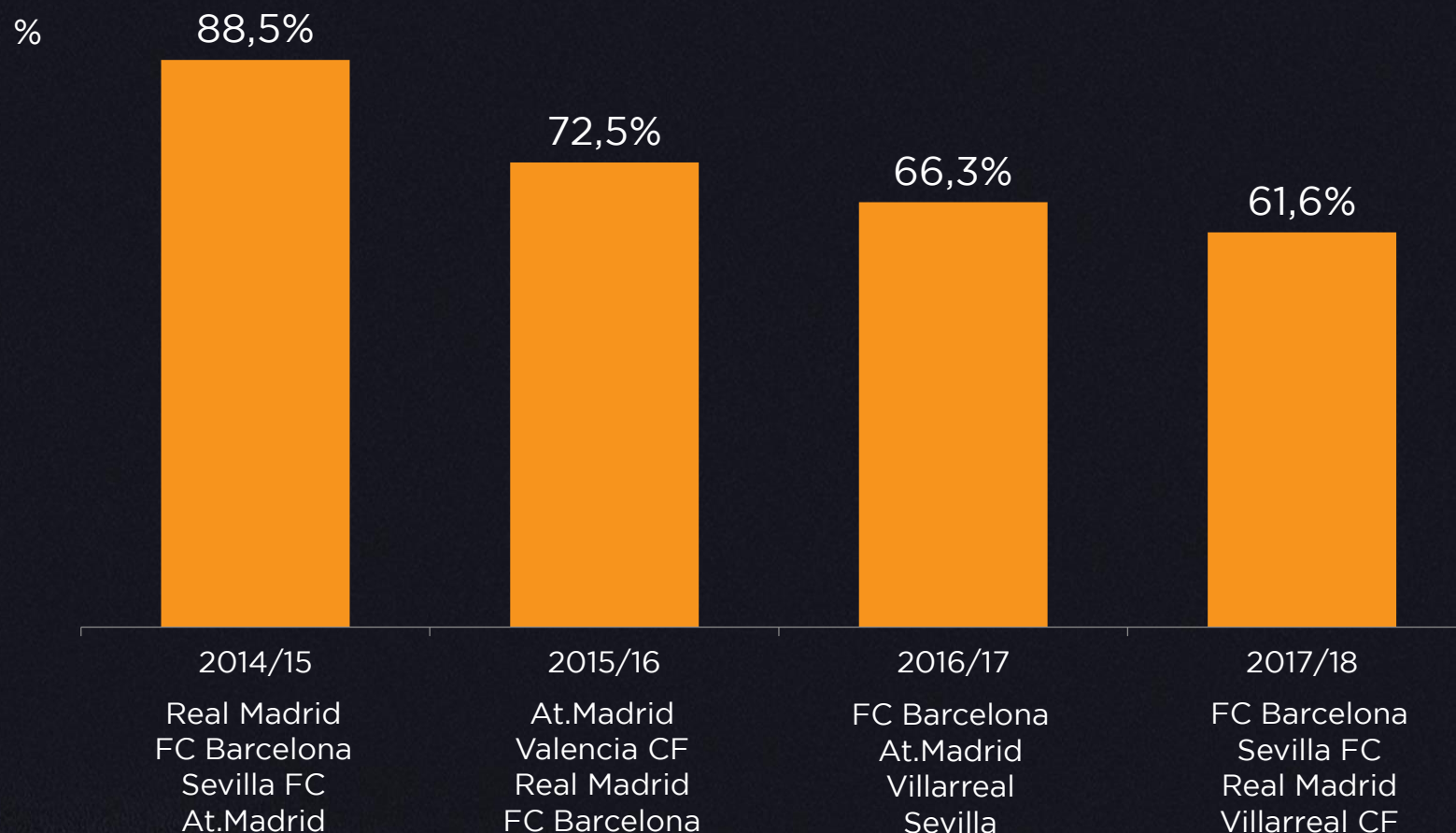
43,4mio€

58,2mio€

The 10 clubs which invested the least this summer spent 58,2mio€ in new players, a 34% increase vs last year and 325% compared to 2 seasons ago. Main reason being the new income from TV rights, representing the biggest income for several clubs, and player sales during this transfer window

*Data not included for seasons in which team not at LaLiga Santander

% Of total investment by top 4 spenders



Never before the investment made by top 4 investors had represented a smaller percentage of the total. Combined investment for FC Barcelona (spending 193mio€, historical high), Sevilla, Madrid and Villarreal represented a 61,6% (vs 89% 3 years ago)

Top 10 most expensive players 2017/18

Mio €



FC Barcelona set a new record signing Dembélé, the young French winger becomes FC Barcelona's most expensive player and LaLiga most expensive signing ever. Followed by Paulinho (40), Vitolo (38) and Semedo (31). 3 out of 4 of the most expensive signings in LaLiga were made by FC Barcelona.

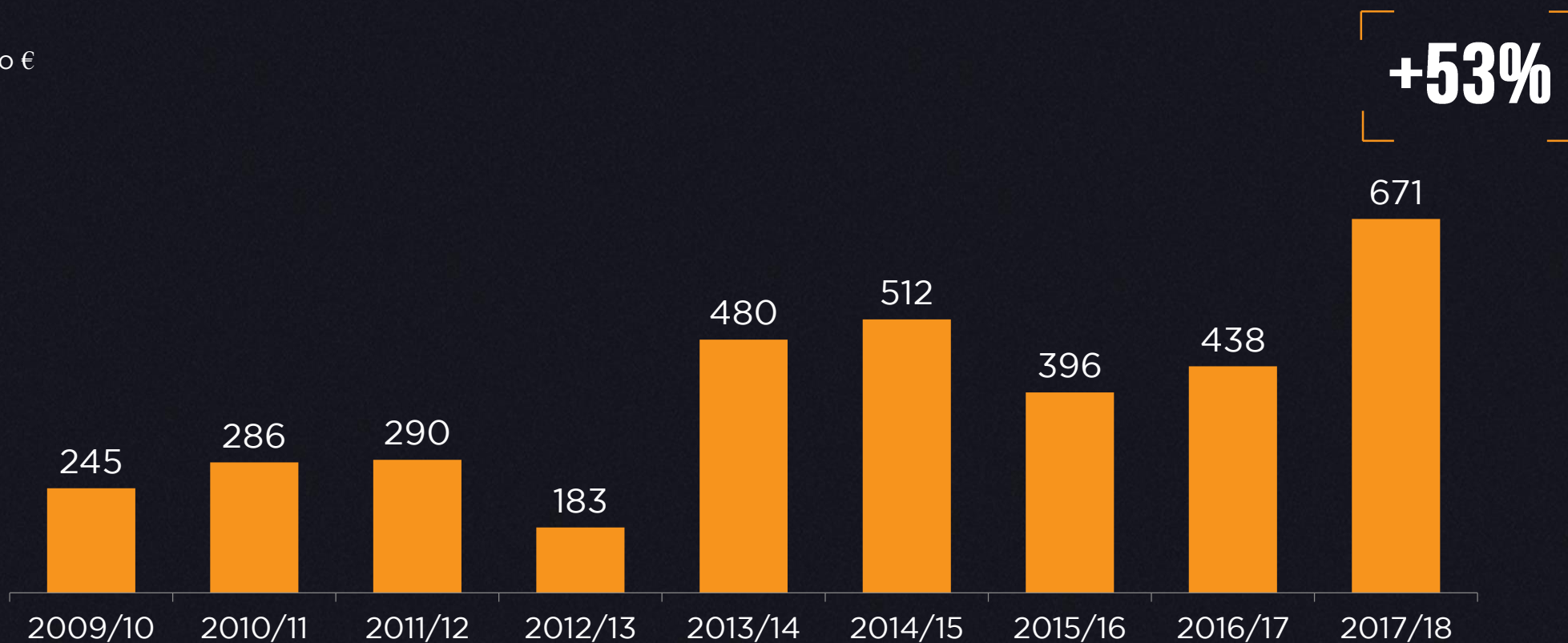
Top 10 most expensive players 2016/17

Mio €



Total value of player sales

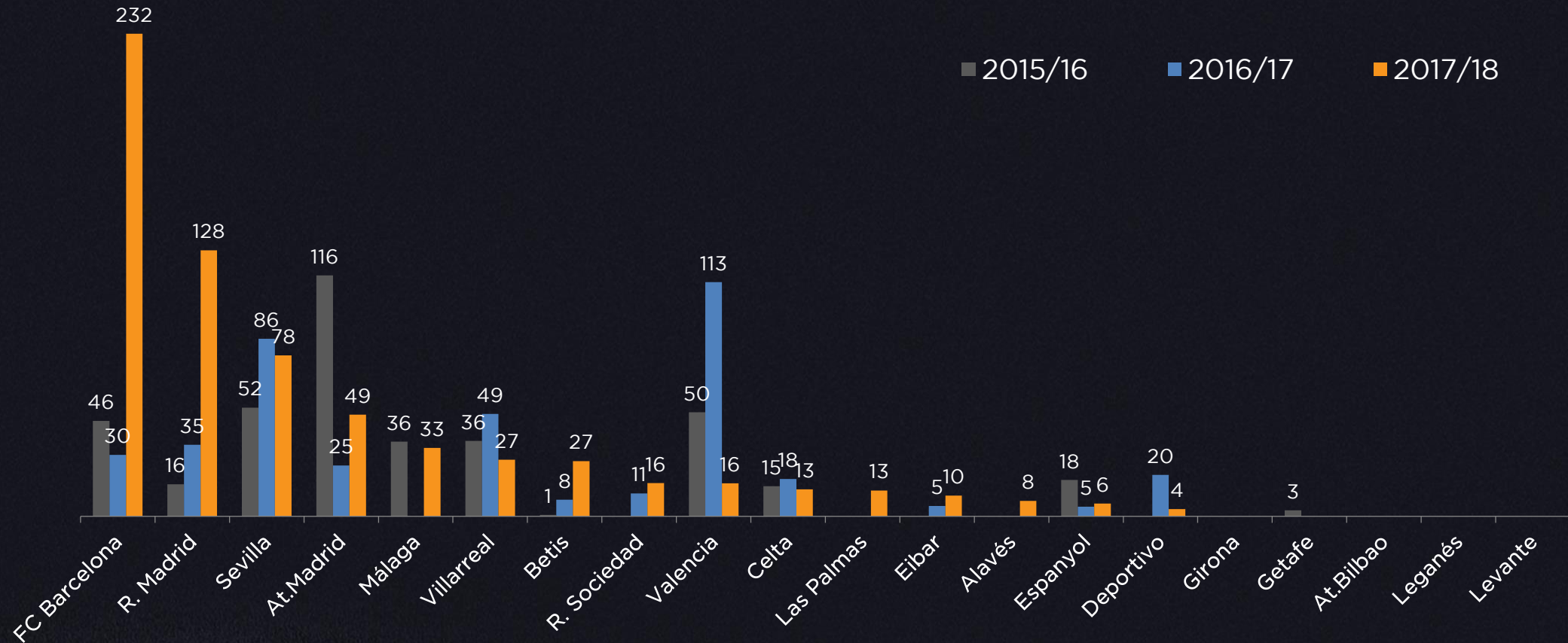
Mio €



LaLiga Santander sold players Worth 671mio€ during the summer transfer window, a historical high (+53% vs last season). Neymar's unprecedented sale (222mio€) and Morata's transfer (80mio€) becoming the most expensive Spanish player ever, played a huge part in setting this new record

Player sales by team

Mio €

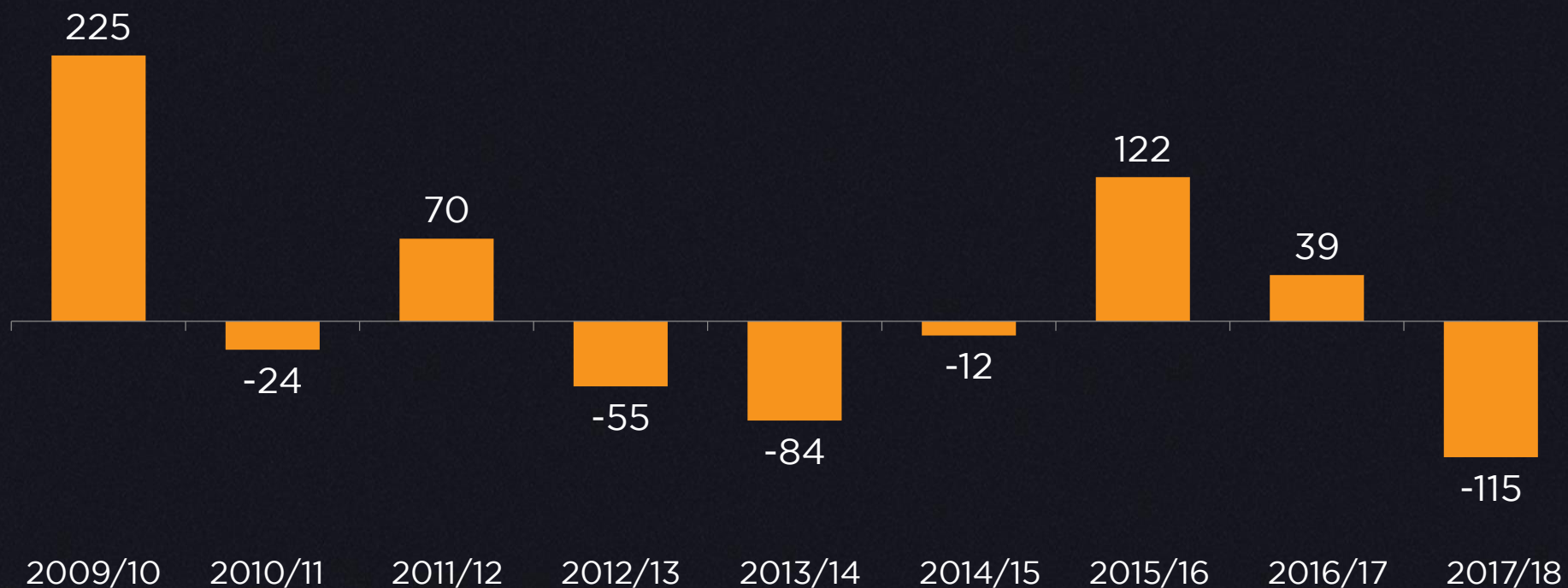


Thanks to Neymar's sale (222mio€), FC Barcelona establishes a new historical high in LaLiga making 232mio€ on player sales. Real Madrid (128Mio€) follows, setting also a personal high. Once again, Sevilla is amongst the top earners with 78mio€

*Data not included for seasons in which team not at LaLiga Santander

Total net spending

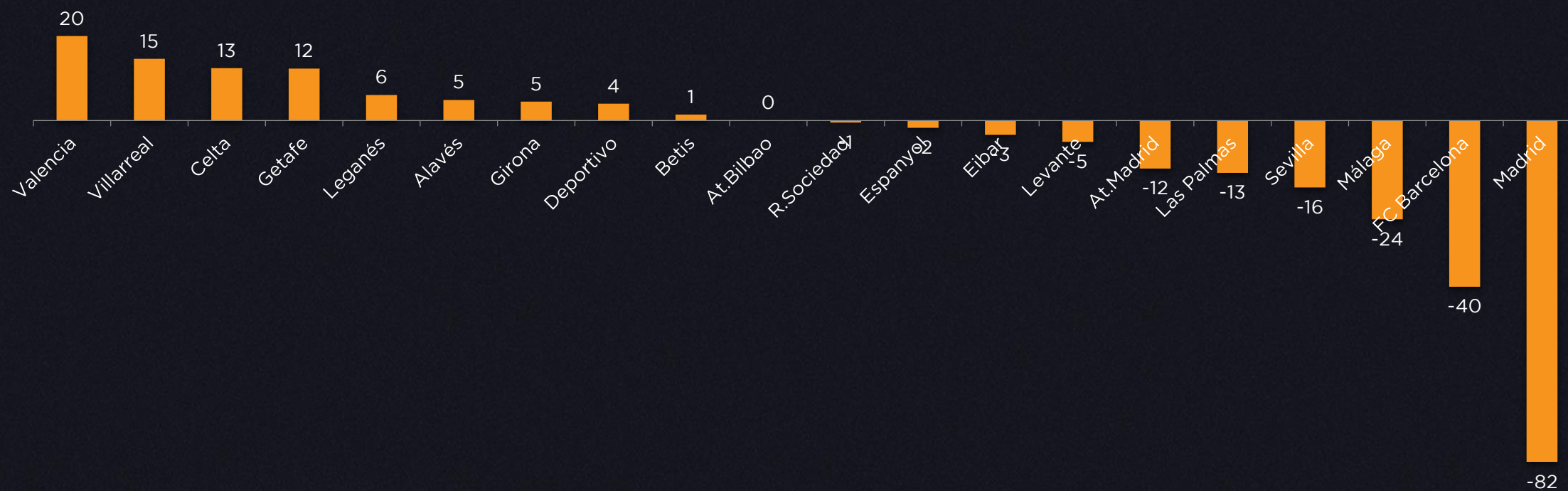
Mio €



For the 6^a time in the last 10 years, clubs in LaLiga Santander earned more than they spent in new players. A total of 10 clubs ended with a negative net investment. LaLiga is the only amongst the big 5 European leagues earning more than what was spent

Net players spending by team

Mio€



Net players spending by team 2016/17

Mio€



Contents

01 TECHNICAL SHEET

02 SUMMER TRANSFERS WINDOW 2017/18

03 SQUADS REVIEW LALIGA SANTANDER

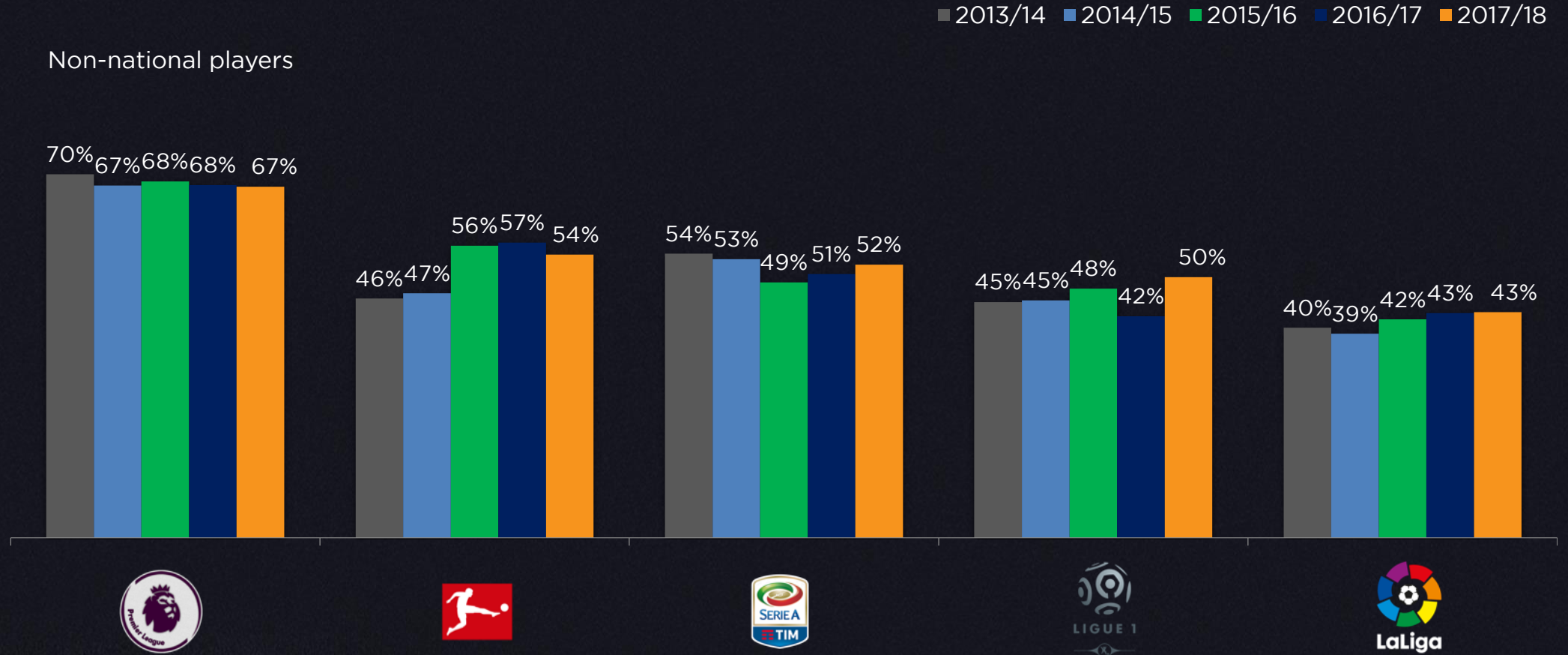
04 FC BARCELONA & REAL MADRID FACE TO FACE

05 CONCLUSIONS

06 ANNEXES



% of non national players by league

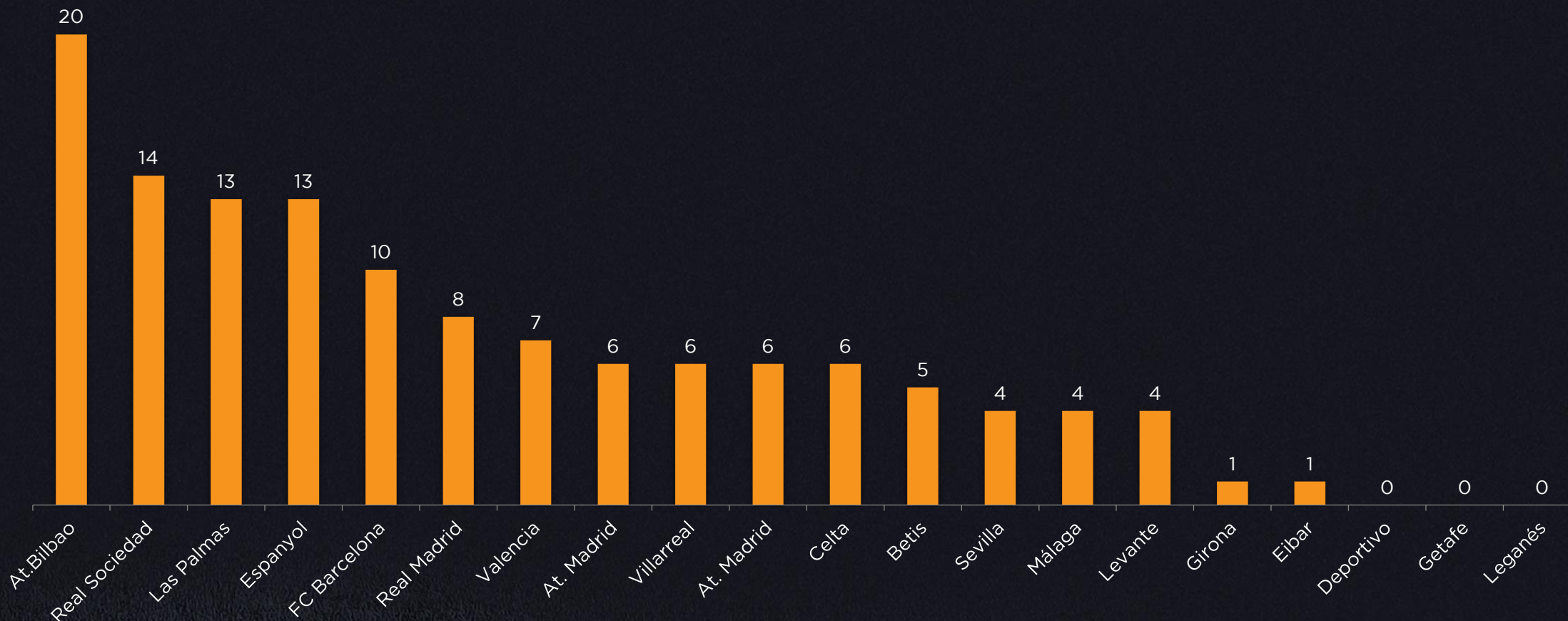


LaLiga Santander is consolidating as the league with the most national players (57%) amongst the big 5 European leagues, whereas Premier League clubs keep fighting to attract national players



Homegrown players by squad

Nº of players

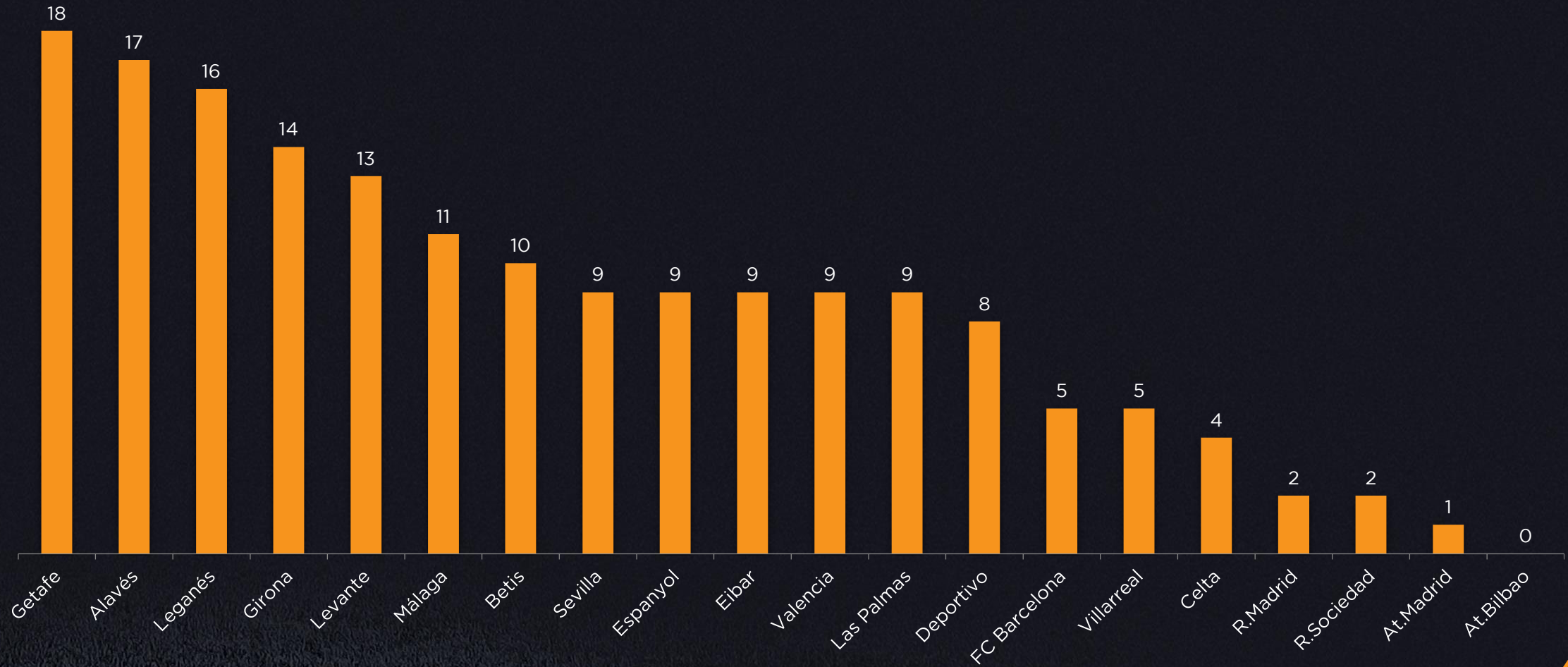


Athletic Bilbao tops the ranking for the 4th consecutive year. FC Barcelona maintains 10 home-grown players in the squad, but has seen the number progressively decrease during the last 4 seasons (having 17 in the 2013/14 season)

* Players having participated in any youth teams of the club, including reserves (B teams)

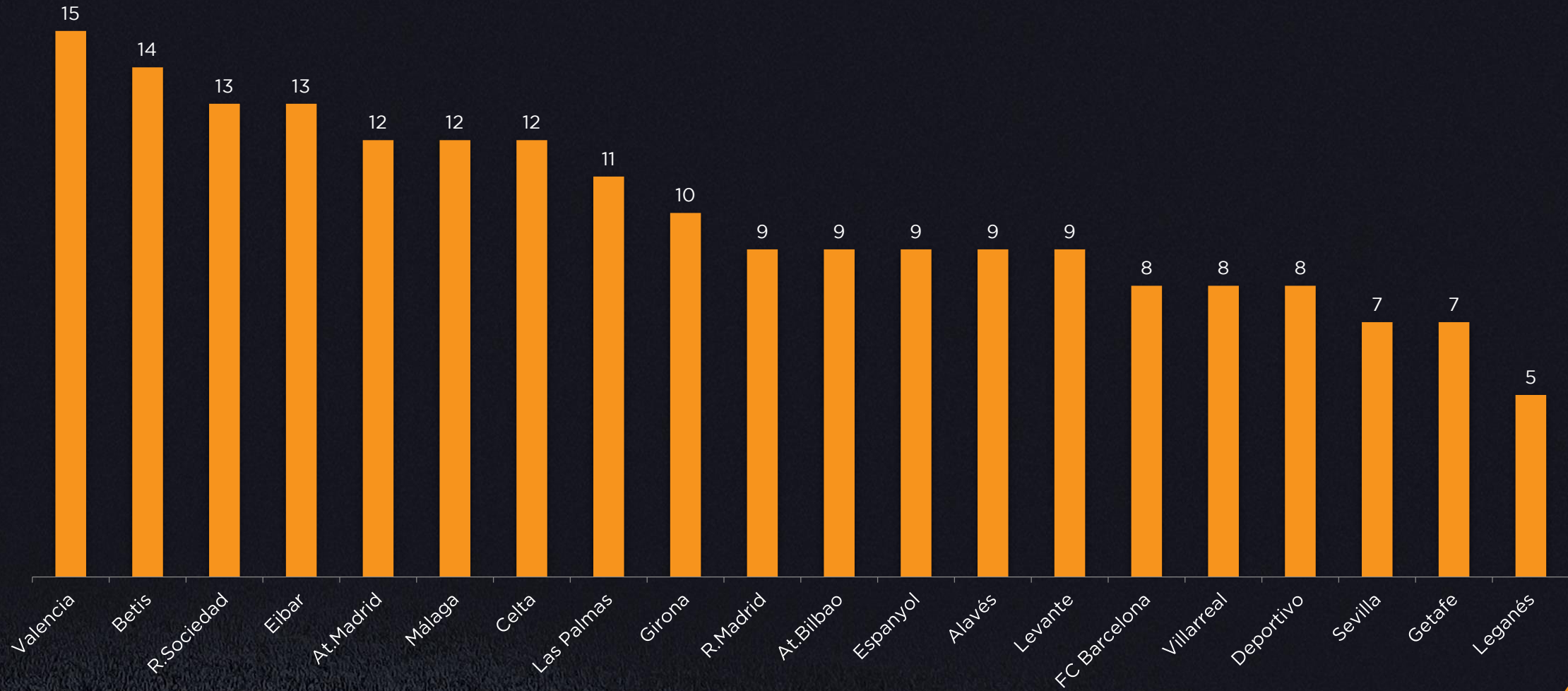
Sign-ups by team

Nº of players



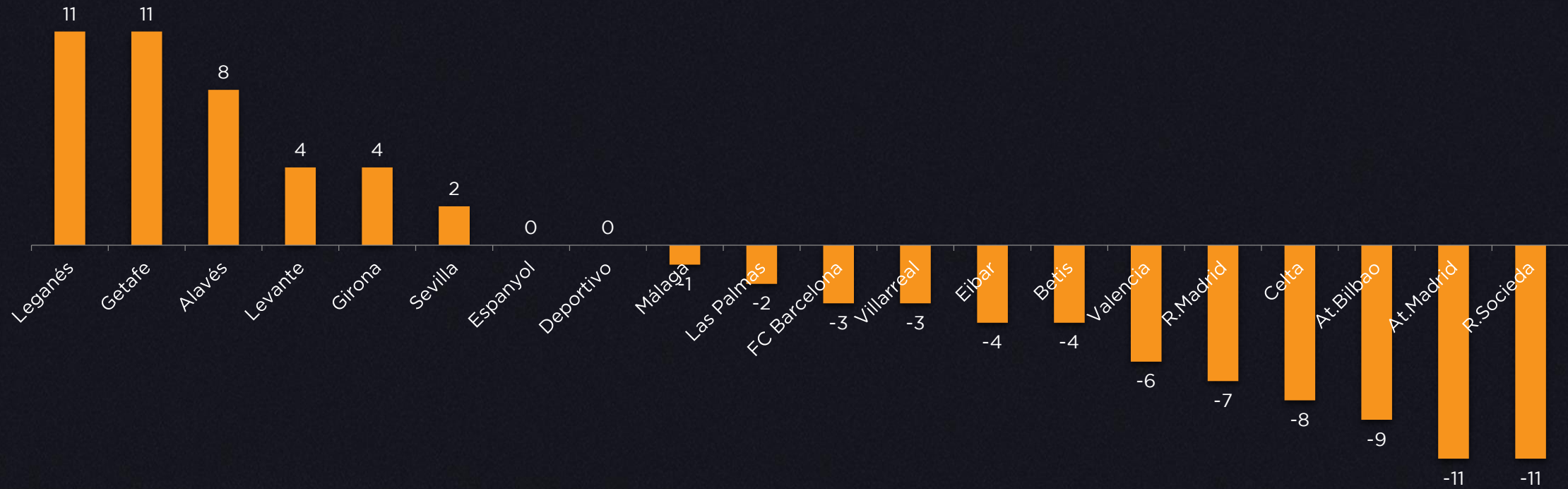
Player exits by team

Nº of players



Net sign-ups vs exits by team

Nº of players



Average stability of squad - Top 10

Years*



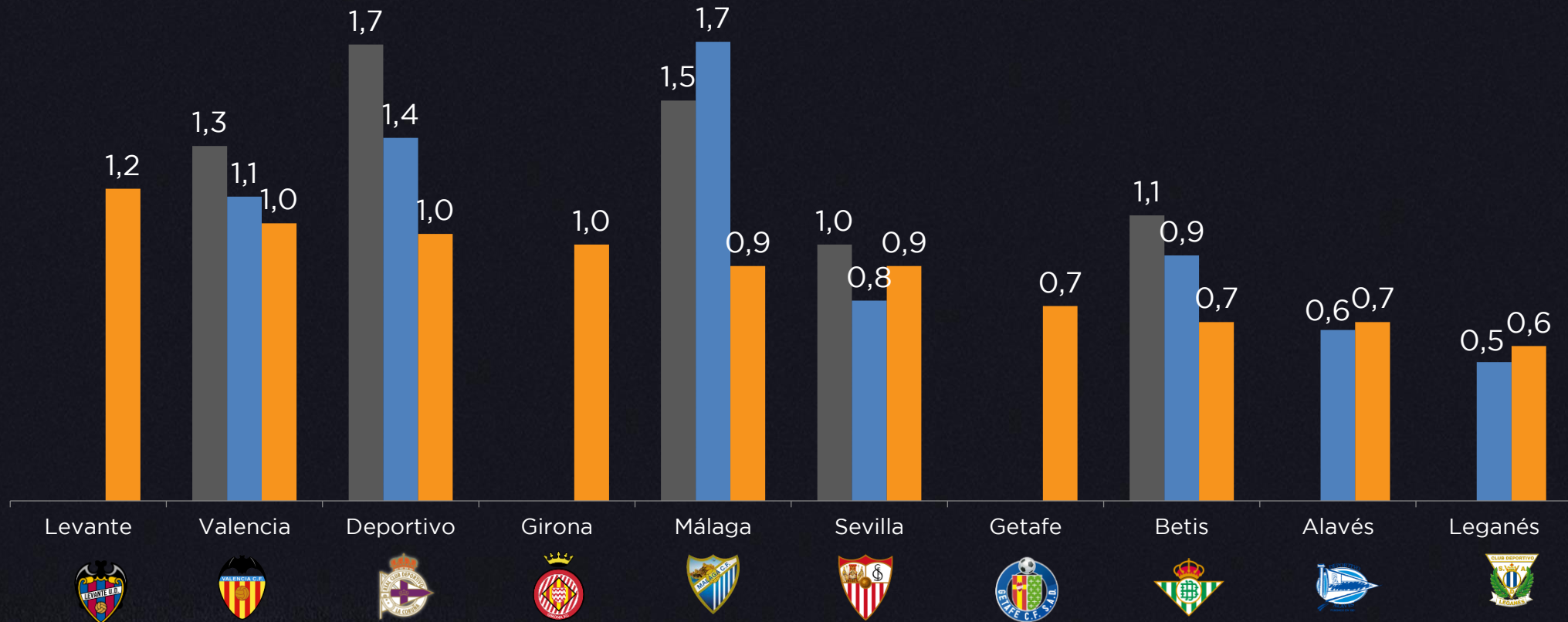
Real Madrid consolidates as the most stable team, with players spending an average 3,8 years in the club. The more home-grown players, the more stable clubs are in general

* Average time of stay in the club

Average stability of squad - Bottom 10

Years*

■ 2015/16 ■ 2016/17 ■ 2017/18



Leganés, Alavés, Betis and Getafe are the clubs with a newest and most renewed squad

* Average time of stay in the club

Contents

01 TECHNICAL SHEET

02 SUMMER TRANSFERS WINDOW 2017/18

03 SQUADS REVIEW LALIGA SANTANDER

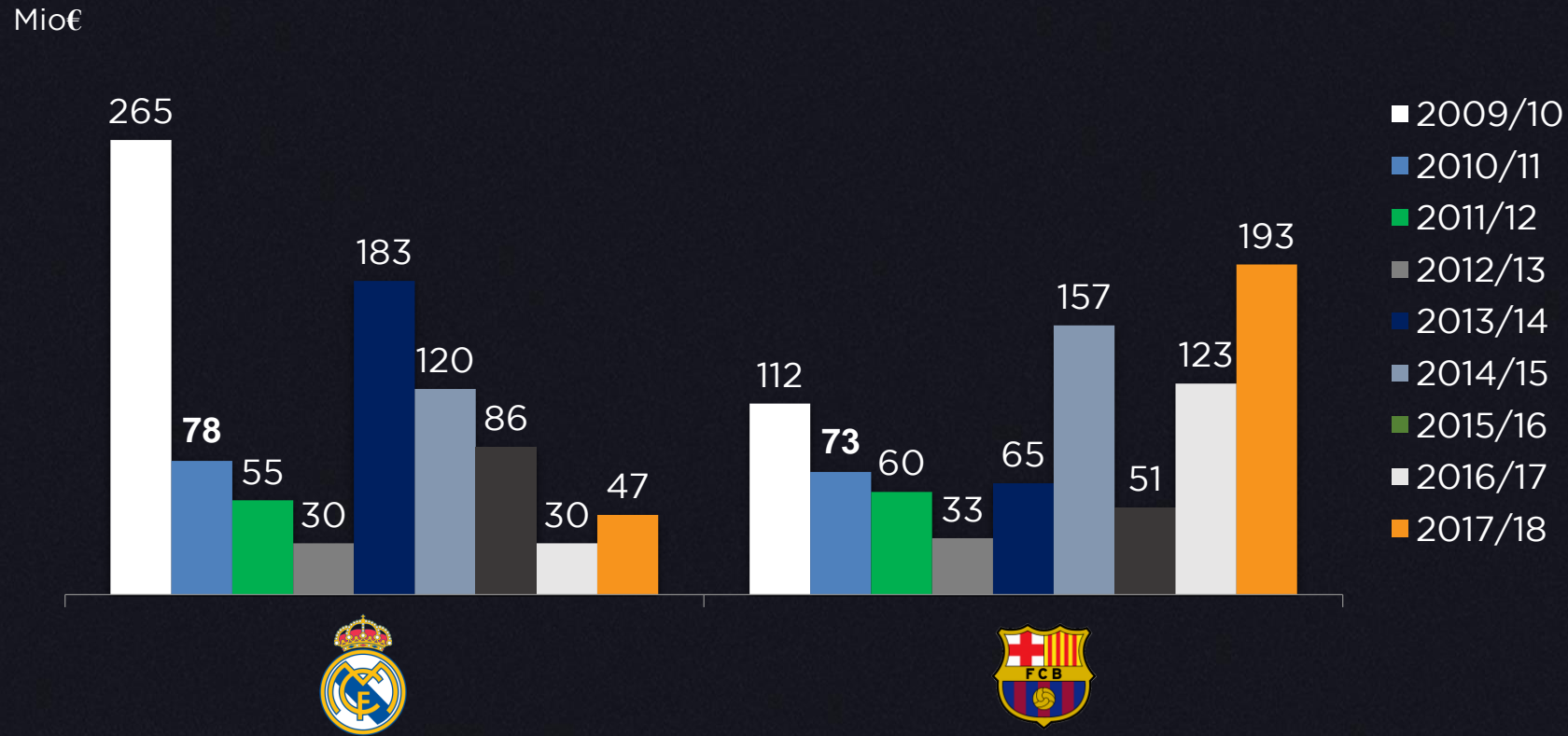
04 FC BARCELONA & REAL MADRID FACE TO FACE

05 CONCLUSIONS

06 ANNEXES



New players investment R. Madrid vs FC Barcelona



FC Barcelona, after selling Neymar (222mio€), has made the club's highest investment (193mio€) signing 5 new players, Dembélé (105mio€) amongst others, FC Barcelona's most expensive ever signing.

Real Madrid on the other hand continues with last year's conservative trend, after three summers of high investments. The club has only invested 47mio€ signing 2 players (Theo and Ceballos)

Players movement

| |  | |  | |
|---------------------------------------|-------------------------------------------------------------------------------------|---------------|-------------------------------------------------------------------------------------|-----------|
| | 2016/17 | 2017/18 | 2016/17 | 2017/18 |
| Revenues* (mio€) | N/A | N/A | N/A | N/A |
| Profit/Loss (mio€) | N/A | N/A | N/A | N/A |
| Signings investment (mio€) | 123 | 193 | 30 | 47 |
| Player sales (mio€) | 30 | 232 | 35 | 128 |
| Net signings investment (mio€) | 93 | -39 | -5 | -81 |
| # of signings | 6 | 5 | 1 | 2 |
| # of exits | 13 | 8 | 10 | 9 |
| Average cost per new player | 21 | 39 | 30 | 23,5 |
| Continuity players signed last season | 2/2 | 6/6 | 6/6 | 0/1 |
| Most expensive signing (mio€) | A.Gomes (35) | Dembélé (105) | Morata (30) | Theo (30) |

*Players trading not included

Players movement - Accumulated 9 years



| |  |  |
|--------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| | 2009/18 | 2009/18 |
| Signings investment (mio€) | 867 | 894 |
| Player sales (mio€) | 530 | 552 |
| Net signings investment (mio€) | 337 | 342 |
| Most expensive signing (mio€) | Dembélé (105) | Bale (101) |
| Most important sale (mio€) | Neymar (222) | Morata (80) |

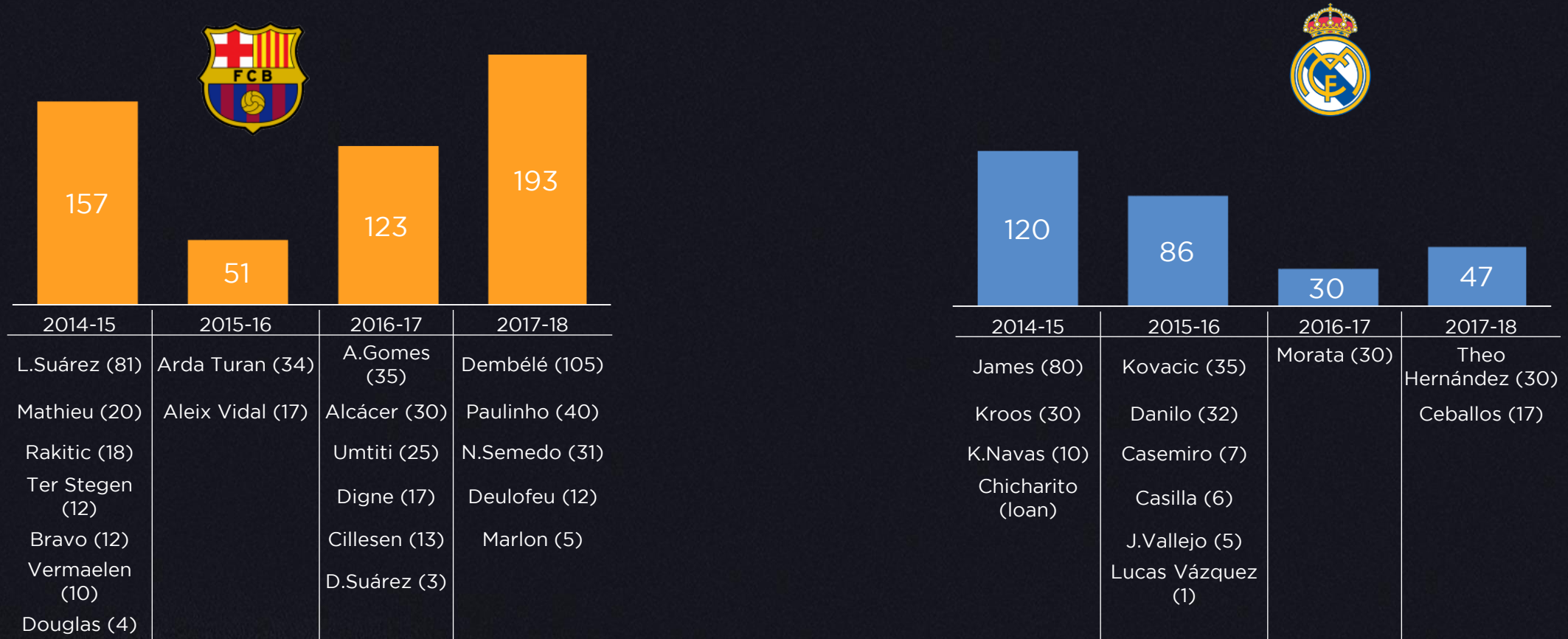


Squad review

| |  |  |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| | 2016/18 | 2016/18 |
| Nº players in First team | 24 | 23 |
| Average age | 27,3 | 25,9 |
| Average stability of squad (Average time of stay in the club) | 3,7 | 3,8 |
| % Foreign players | 63% | 52% |
| Nº Nationalities | 15 | 12 |
| Homegrown players by squad | 10 | 8 |
| New homegrown players by squad | 1 | 3 |
| U21 Players | 1 | 4 |

Players signings FCB vs RMD last 4 years

Mio€

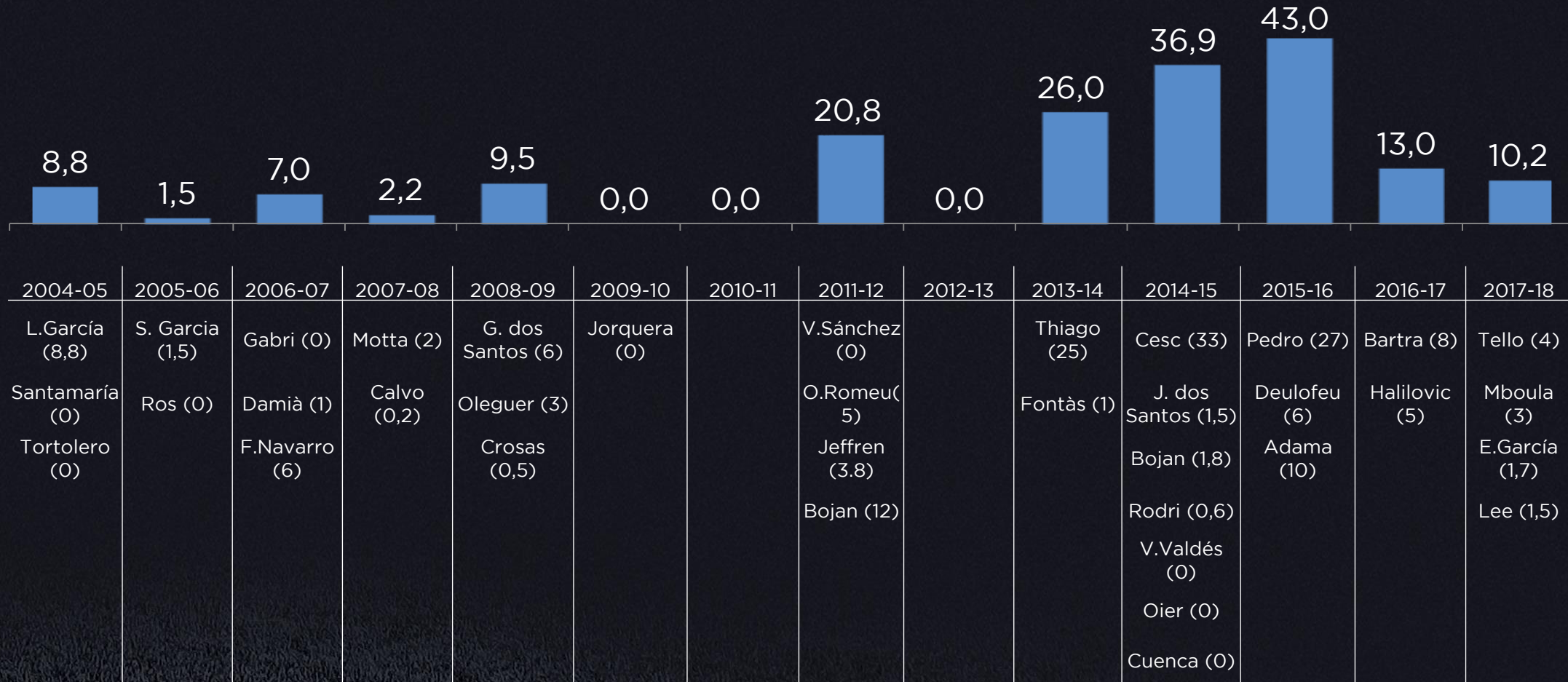


FC Barcelona has invested 80% more than Real Madrid in the last 4 summer transfer windows, despite FIFA's sanction during the 2015/16 season

Homegrown player sales FC Barcelona 2004-2018



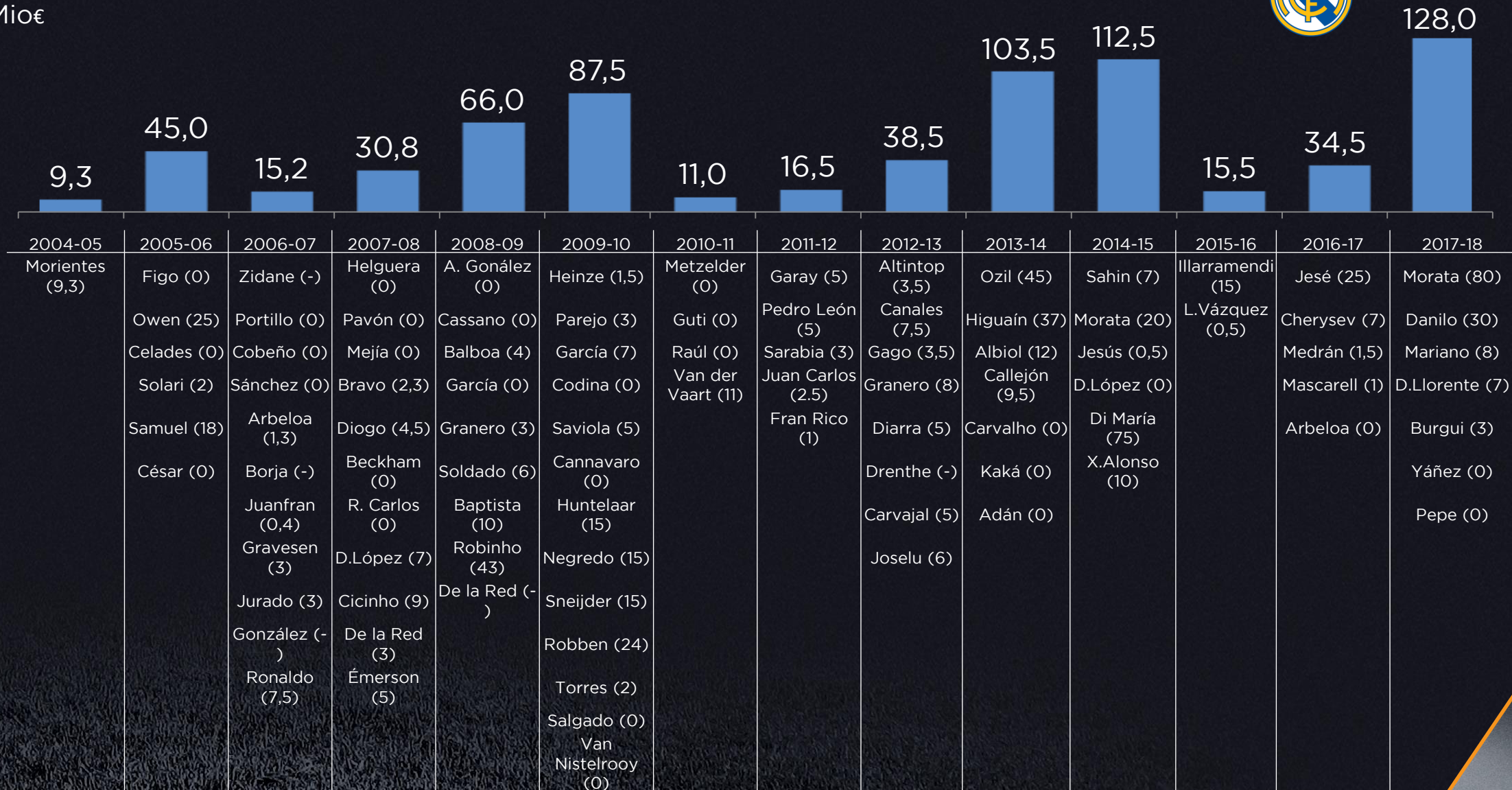
Mio€



Players exits R. Madrid 2004-2018



Mio€



Summary FC Barcelona



FC Barcelona set new records during this transfer window, making the club's highest investment in new players and also achieving a new historical high in player sales:

- ⚽ Dembélé becomes the most expensive player for both club and LaLiga Santander
- ⚽ Average age of new signings (5) is 23,2
- ⚽ Income from player sales increased a 773%, 232mio€ vs 30mio€ last season
- ⚽ Neymar (222mio€) becomes both FC Barcelona's and LaLiga Santander biggest sale ever
- ⚽ With Tello (4), Mboula (3), Eric García (1,7) and Lee (1,5), the club has made a total of 10,2mio€ on home-grown players, but sees 2 players leaving after their transfer clauses were paid

After the new signings were made:

- ⚽ The number of home-grown players remains the same, 10 (it was 17 four seasons ago)
- ⚽ Stability of the squad increases a bit after 2 years of changes. Players have been an average of 3,7 years in the squad (vs 3,3 last season)



Summary Real Madrid



Following last season's example, Real Madrid continues on a conservative trend when it comes to new signings and sets new records selling players:

- ⚽ There have only been 2 new signings (Theo and Ceballos), investing 47mio€
- ⚽ Following the strategy designed in the previous years, the club keeps investing in Young talent, being the average age of signings 19,5
- ⚽ Earnings from player sales has increased a 366%, 128 vs 35mio€ last season
- ⚽ Morata (80mio€) becomes the club's highest ever sale and the 2nd in de LaLiga Santander's history
- ⚽ Sets a new record from home-grown player sales, transferring 4 players for 98mio. Morata, most expensive home-grown player in Real Madrid's history

After the new signings were made:

- ⚽ The number of home-grown players remains the same, 8
- ⚽ Stability of the squad increases a bit. Players have been an average of 3,8 years in the squad (vs 3,3 last season)



Contents

01 TECHNICAL SHEET

02 SUMMER TRANSFERS WINDOW 2017/18

03 SQUADS REVIEW LALIGA SANTANDER

04 FC BARCELONA & REAL MADRID FACE TO FACE

05 CONCLUSIONS

06 ANNEXES



Conclusions FTR 2018 (1 of 5)

- ⚽ Top 5 European Leagues investment in new players continues to grow and hit yet another record high ever, growing 36% to 4,4bio€, 5th consecutive year of growth
- ⚽ Premier League remains the transfers driving force in Europe by growing another 16% to 1,6bio€, thanks to both TV income and increased business from player sales. Ligue1 is the surprise runner-up after more than 400m€ spent by PSG (853m€ in total). In Italy investment by new Chinese owners at AC Milan was key to see SerieA continue growing (+28% to 850m€.). Bundesliga and LaLiga (highest amount in history) were 4th and 5th with 574 and 556m€ spent respectively
- ⚽ Ligue 1 is more than ever the most monopolized European league (76% of total investment by top 4, 49% by PSG alone). LaLiga polarization continues to decrease for 4th consecutive season (62%). EPL and Bundesliga are the least polarized tournaments with 50% and 49% respectively invested by top 4 teams
- ⚽ Player sales income in Premier League grew a whopping 68% to 832m€, highest amount in history and more than any other league. Sales by AS Monaco (accounting for 48% of total) put Ligue1 in 2nd position. All 5 top European league have reached record high income from player sales this summer)

Conclusions FTR 2018 (2 of 5)

- ⚽ In terms of net spending, EPL seems to play in a different league, but saw a 9% decline (to 721m€) for the first time in 3 years. LaLiga (FC Barcelona) showed a negative net spending after collecting more money from player sales than invested in signings
- ⚽ PSG astonishing acquisitions of Neymar and Mbappé resulted in 418m€ spent in player purchases, by far the biggest amount in history by a side in a transfer window (vs 265m€ spent by Real Madrid in 2009/10). Manchester City (signing early in the window) and Chelsea (the other way around) followed the French side at distance. 5 of top 10 teams in expenditure also featured at player sales top 10, which shows how the industry has changed into players trading both ways
- ⚽ AS Monaco cashed-in a whopping 358m€ from player sales, by far the highest amount in football history. FC Barcelona -with Neymar triggering his 222m€ release clause- unexpectedly joining usual player sales suspects such as Dortmund, Benfica and now also the likes of Chelsea and Real Madrid
- ⚽ Players trading business as usual practice means top teams -and even big rivals- have started to sell and buy players from each other. This summer top European teams (with tradition of buying players) exchanged footballers for 507m€ (still 285m€ excl. Neymar)

Conclusions FTR 2018 (3 of 5)

- ⚽ Neymar (222m€) and Mbappé (180) staggering transfer amounts paid by PSG are obviously the most expensive transfers of the summer and of course in history. Dortmund benefited from Neymar transaction by getting FC Barcelona paying 105m€ (+40 in bonuses) for French youngster Dembelé. 7 of 10 most expensive transfers of summer window were still conducted by Premier League sides

-
- ⚽ Top 5 most expensive signings of this summer have dramatically changed the look of the “hall of fame” of most expensive signings in football history. Neymar and Mbappé have taken over from Pogba’s as most expensive signings in history. Each of PSG, ManUtd, Real Madrid and FC Barcelona have 2 player deals in the top 10 most expensive in history

-
- ⚽ Never before most expensive players had been that young (23,6 years old in average). Teams are forced to move into younger and more risky players as best senior ones are not for sale or just unaffordable

-
- ⚽ At least 12 players changed clubs by triggering their release clauses for a total of 382m€ (222 by Neymar)

Conclusions FTR 2018 (4 of 5)

- ⚽ Top 3 spending clubs are again Manchester sides and Chelsea. City spent 244m€ (mainly in defense players), followed by Chelsea (221m€) and ManUtd (164). Arsenal was only ninth in with 53m€ spent. 9 teams spent 50mio€ or more and all teams spent 25mio€ or more. 9 sides made this summer their most expensive signing ever (piling-up from another 13 last year)
- ⚽ Lukaku and Morata signings by ManUtd and Chelsea for 85 and 80m€ respectively were most expensive at EPL, only overshadowed in Europe by exceptional Neymar, Mbappé and Dembelé transactions. 6 English players were traded for 20m€ or more as clubs need to secure mandatory number of home-grown players in the squad
- ⚽ A whopping 1,4b€ worth of players (43% of those costing more than 10m€) signed by EPL sides over the last 5 seasons were only used in 50% of the minutes or less. and 23% of such signings (39 players that cost 675mio€) have already left their clubs. A staggering 32% of last summer investment (440m€) was made on players that played less than 50% of minutes last season

Conclusions FTR 2018 (5 of 5)

- ⚽ Chelsea were EPL leaders in player sales income almost tripling money cashed-in to 123m€. Lukaku release by Everton and Spurs being forced to sell again got them collecting 107 and 100m€ respectively. Arsenal made 69m€ (more than spent). Southampton were not among top selling clubs after retaining key players (ie Van Dijk). 9 sides sold players for 40mio€ or more. Bournemouth and Brighton did not sell any players. Swansea made a 36m€ profit with players trading this summer
- ⚽ From the review of the squads for 2017/18 season we can notice that English Premier League continues to have the lowest number of national players (just 33%), while LaLiga has become the one with the highest (57%)
- ⚽ For second season in a row Arsenal is the side with most homegrown players in first team squad (6). The total number of home grown players is the same as last year (44) but significantly lower than 2 seasons ago (57)
- ⚽ 2 promoted team -Huddersfield and Brighton- were the most active signing players (13 and 12 respectively), On the opposite side, the “buy for loan” strategy at Mancity and Chelsea resulted in 27 and 25 player released respectively
- ⚽ Arsenal has the most stable squad (3,8 years average) while Huddersfield is the least

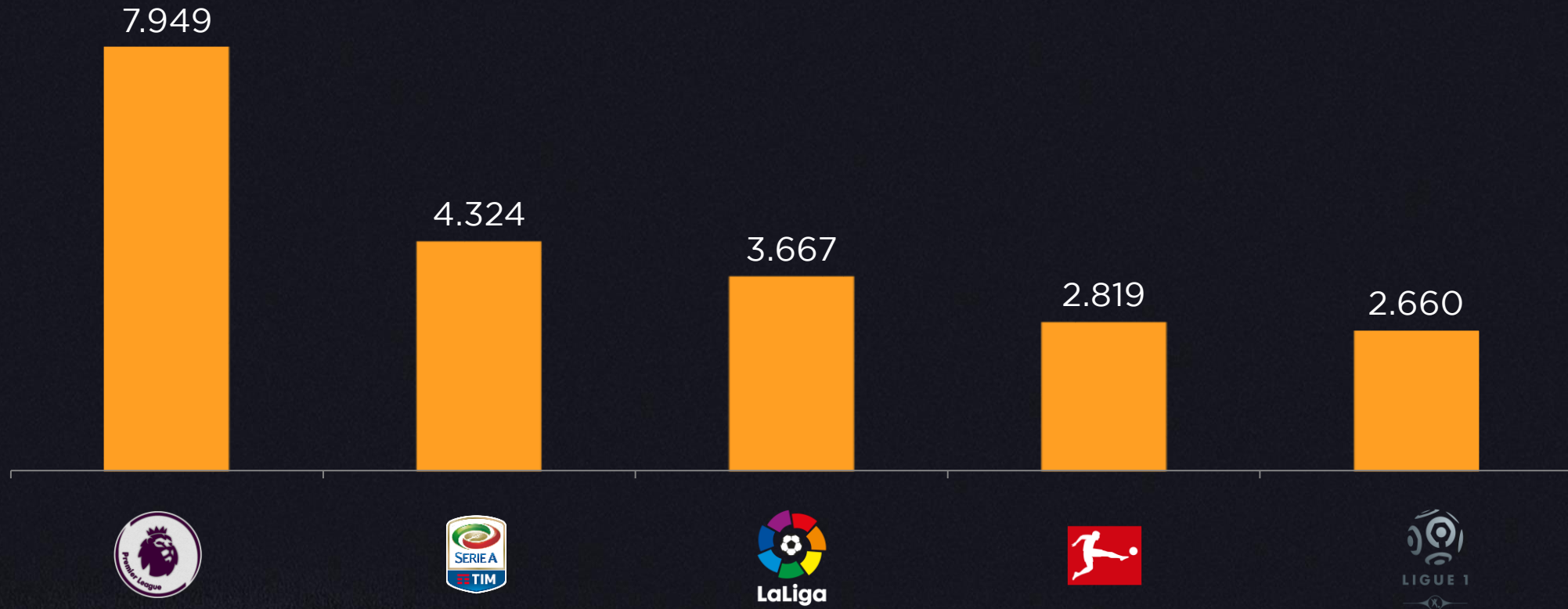
Contents

- 01 TECHNICAL SHEET
- 02 SUMMER TRANSFERS WINDOW 2017/18
- 03 SQUADS REVIEW LALIGA SANTANDER
- 04 FC BARCELONA & REAL MADRID FACE TO FACE
- 05 CONCLUSIONS
- 06 ANNEXES



9 years accumulated investment top 5 leagues

Mio€



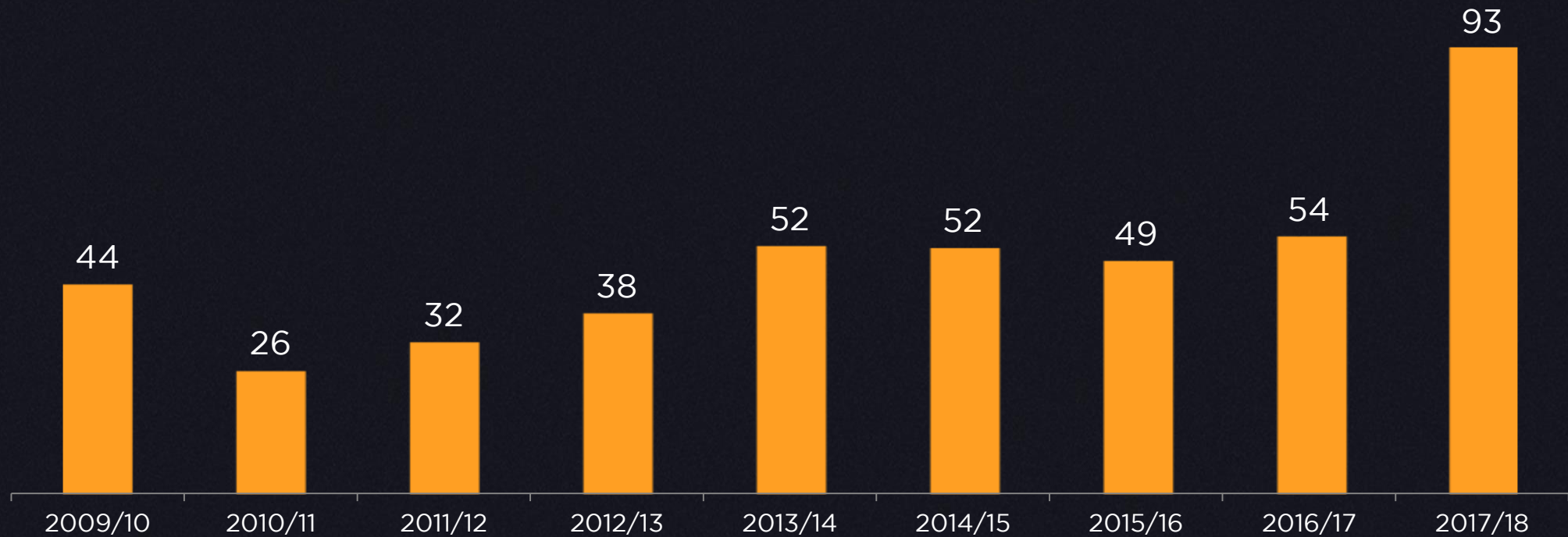
*Winter window transfers not included



primetime sport

Average value top 10 european signings last 9 years

Mio€



*Winter window transfers not included



primetimesport

Top european teams spending ranking

Mio €

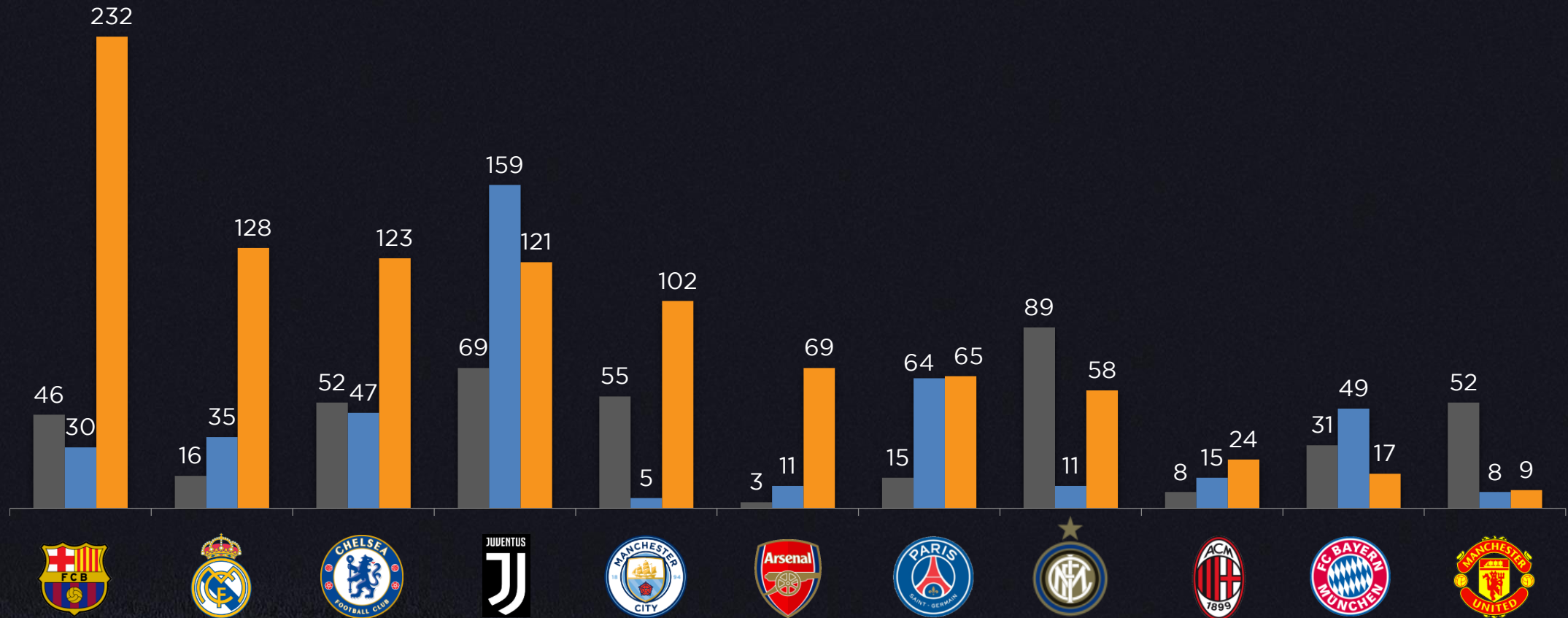
■ 2015/16 ■ 2016/17 ■ 2017/18



Top european teams player sales ranking

Mio €

■ 2015/16 ■ 2016/17 ■ 2017/18



European elite historical sales ranking

Mio€



*Winter window transfers not included



primetime sport

Top european teams net investment ranking

Mio €

■ 2015/16 ■ 2016/17 ■ 2017/18

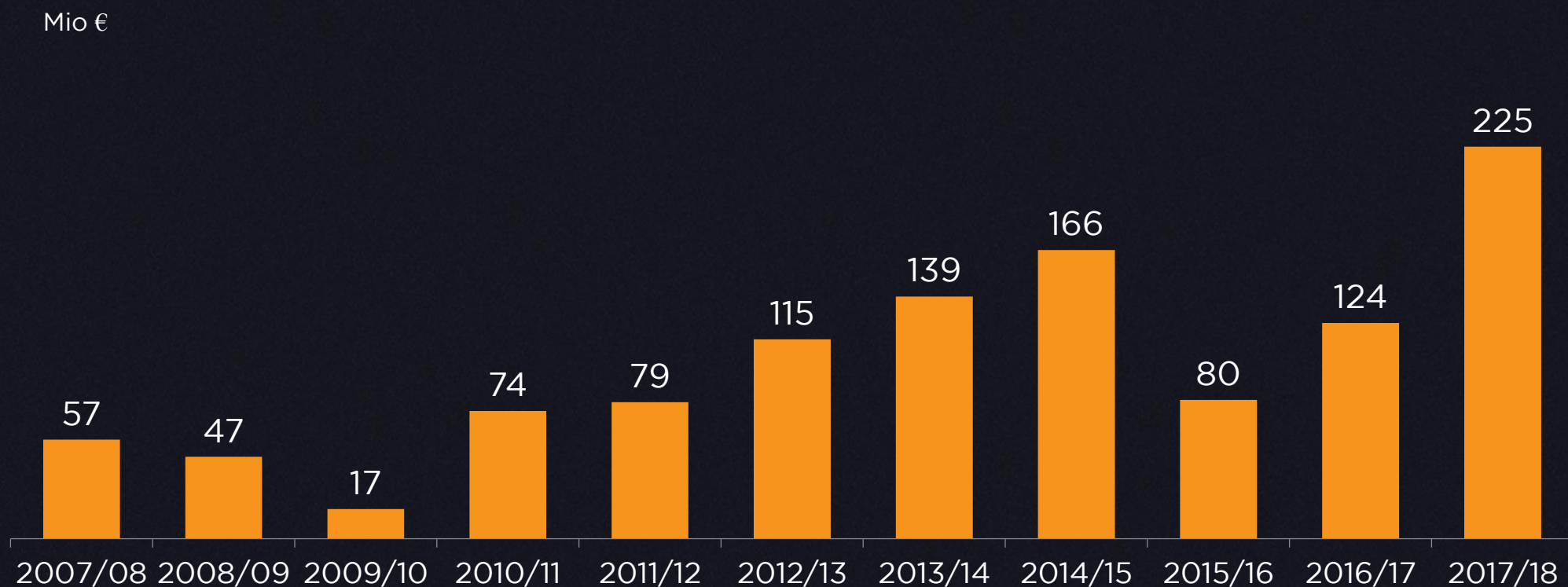


Top 10 on 9 years accumulated player sales

Mio€



Sales abroad of national players –LaLiga Santander













*It includes sales from LaLiga Santander and Liga 123













primetime sport

Homegrown players by team

| CLUB | HOMEGROWN PLAYERS |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Piqué, Alba, Busquets, Iniesta, S.Roberto, Aleix Vidal, Rafinha, Messi, Denis Suárez, Deulofeu |
|  | Kiko Casilla, Nacho, Carvajal, Achraf Hakimi, Casemiro, M.Llorente, L.Vázquez, B.Mayoral |
|  | Lucas Hernández, Thomas, Koke, Saúl Ñíguez, Gabi, Torres |
|  | Doménech, Gayá, Toni Lato, N.acho Vidal, Carlos Soler, Nacho Gil, R.Ibañez |
|  | Sergio Rico, Soria, B.Lasso, J.Navas |
|  | Toño, Iñigo Martínez, K.Rodrigues A. Odriozola, A. Elustondo, C. Martinez, Illarramendi, R.Pardo, D. Zurutuza, I. Zubeldia, Xabi Prieto, Oyarzabal, Jon Bautista, Agirretxe |
|  | Herrerín, Iraizoz, Arrizabalaga, Laporte, Etxeita, U.Núñez, Álvarez, Balenziaga, Saborit, San José, Iturraspe, Beñat, Mikel Rico, Vesga, I.Córdoba, Aketxe, Susaeta, Muniaín, Merino, Williams, Aduriz |
|  | - |
|  | Pere Pons |
|  | P. López, Duarte, Sergio Sánchez, Aarón, Dídac Vilà, J. López, D. López, Marc Navarro, Sergi Darder, Marc Roca, Melendo, Álvaro Vázquez, Jairo Morillas |

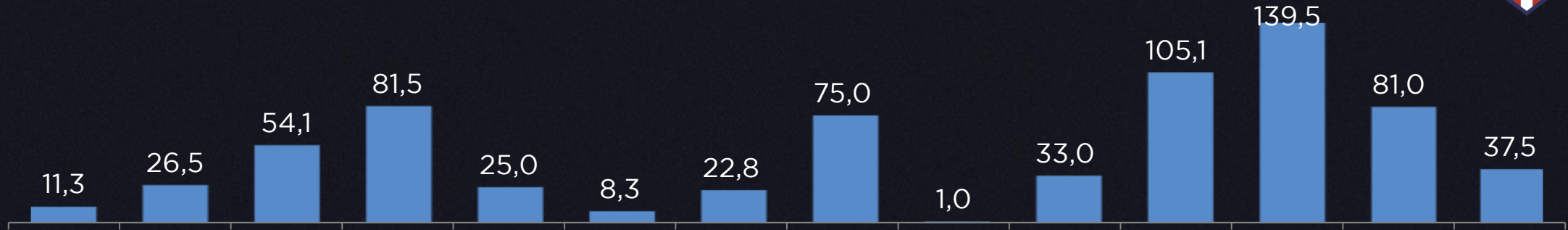
Homegrown players by team

| CLUB | HOMEGROWN PLAYERS |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
|  | Jaume Costa, A. Marín, Mario Gaspar, Bruno Soriano, Rodrigo Hernandez, Manu Trigueros |
|  | Recio, Juanpi, J. Ontiveros, Youssef En-Nesyri |
|  | Iván López, J. Morales, Jason, Roger Martí |
|  | S.Álvarez, R. Blanco, I. Villar, Hugo Mallo, J.Castro, Iago Aspas |
|  | Ander Capa |
|  | Lizoain, Aythami, David García, D. Castellano, B. Herrera, David Simón, V. Gómez, J. Castellano, Hernán, Tana, Vitolo, J. Viera, Momo |
|  | - |
|  | - |
|  | - |
|  | R. Navarro, Fabián, J. Narváez, Joaquín, S. León |

Players signings At. Madrid 2004-2018



Mio€

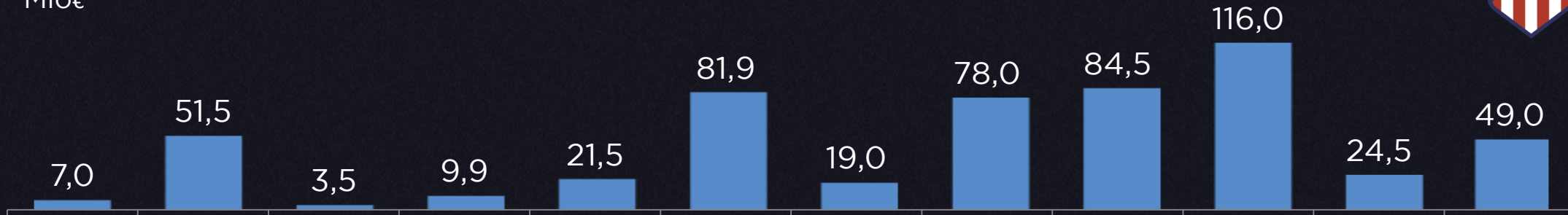


| 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|--------------------|------------------|---------------------|----------------|----------------------|------------------|-----------------|-----------------|------------------|------------------|--------------------|-----------------|----------------|---------------|
| L. Franco (0) | Kezman (9) | Pernía (4) | D. Costa (1,5) | Heitinga (10) | L. Cabrera (1,5) | D. Costa (1) | Miranda (0) | Emre (0) | Giménez (0,9) | Moyà (3) | J.Martínez (35) | Gameiro (32) | Vitolo (37,5) |
| P. Ibáñez (3) | M. Rodríguez (5) | Zé Castro (0) | R. García (13) | Ujfalusi (0) | Juanito (0) | F. Mérida (0) | Silvio (7) | C. Rodríguez (0) | Demichelis (0) | Siqueira (10) | Savic (25) | Gaitán (25) | |
| P. Luccin (5) | J. Valera (0) | Seitaridis (6) | Abbiati (loan) | Sinama-Pongolle (10) | Asenjo (5,5) | M. Suárez (1,8) | Gabi (3) | C.Díaz (1) | Baptistao (7) | Mandzukic (18) | Y.Ferreira (20) | Vrasljko (16) | |
| A. López (0) | Galletti (2,5) | Kun Agüero (21,7) | Forlán (21) | Coupet (2) | Roberto (1,25) | F. Luís (12) | Adrián (0) | Cisma (0) | Villa (2,1) | Oblak (16) | Vietto (20) | Diogo (7) | |
| J. Velasco (0) | Petrov (10) | Costinha (6) | L. García (4) | Assunção (3) | | Godín (8) | R. Micael (5) | | Roberto (6) | Griezmann (30) | F.Luís (16) | A.Werner (0,8) | |
| Sosa (0) | | Mista (4) | C. Santana (8) | Banega (loan) | | | Courtois (loan) | | Aranzubia (0) | R. Jiménez (10,5) | Mensah (10) | | |
| Perea (3,3) | | De las Cuevas (0,4) | Simao (20) | | | | Falcao (47) | | Alderweireld (7) | Ansaldi (loan) | Kranevitter (8) | | |
| Colsa (0) | | Jurado (3) | Reyes (12) | | | | Pacheco (loan) | | Guilavogui (10) | J. Gámez (0) | Borré (5,5) | | |
| S. Ballesta (loan) | | Maniche (9) | Motta (2) | | | | Pizzi (loan) | | | Moreira (0) | | | |
| | | | | | | | Diego (loan) | | | E. Velázquez (2,6) | | | |
| | | | | | | | A. Turan (13) | | | Cerci (15) | | | |



Players exits At. Madrid 2006-2018

Mio€



| 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|------------------|-----------------|-------------------|---------------------|-----------------|------------------|----------------|-----------------|-------------------|--------------------|-----------------|-----------------|
| Del Moral (0) | Pinola (1,2) | Jurado (Loan) | Zé Castro (2) | P. Ibáñez (0) | Baldé (1) | Perea (0) | Falcao (60) | Insúa (Loan) | A.Turan (34) | B.Bastón (18) | Theo (30) |
| García Calvo (0) | Gabi (0) | Cuéllar (0) | Maniche (0) | Roberto (8,5) | Ujfalusi (2) | A. López (0) | Silvio (Loan) | Villa (0) | Mandzukic (19) | Baptistao (3,5) | Kranevitter (8) |
| Sosa (Loan) | Galletti (2,1) | Eller (0) | Bernabé (0) | Baldé (Loan) | De Gea (20) | Domínguez (8) | Cisma (0) | Roberto (6) | Alderweireld (16) | Guilavogui (3) | Manquillo (5) |
| Sicilia (0) | Torres (38) | Falcón (0) | De las Cuevas (0,3) | Pernía (0) | Kun Agüero (45) | Pizzi (Loan) | Micael (3) | Asenjo (5) | M.Suárez (15) | Gámez (0) | Borré (3) |
| Toché Loan) | Petrov (7) | Mista (0) | Leo Franco (0) | R. Pérez (Loan) | Valera (0) | Assunção (0) | Robles (4) | Oliver (Loan) | R.Jiménez (9) | Silvio (0) | Amath (3) |
| Musampa (0) | Bravo (0) | M. Suárez (0,8) | Coupet (0,8) | Cabrera (Loan) | R. García (Loan) | Pérez (Loan) | Pérez (Loan) | Costa (38) | R.García (8) | | Cerci (0) |
| Ibagaza (0) | Toché (0) | Zé Castro (Loan) | D. Costa (0) | Salvio (Loan 2) | Micael (Loan) | Micael (Loan) | Pulido (0) | R. Pérez (Loan) | Miranda (15) | | |
| Aragoneses (0) | Roberto (Loan) | Roberto (0) | L. García (0) | Jurado (11) | Pacheco (Loan) | Salvio (11) | Díaz (0) | Aranzubia (0) | Insúa (0) | | |
| Colsa (0) | Cuéllar (Loan) | Motta (0) | Seitaridis (0) | | Mérida (Loan) | Cabrera (Loan) | Asenjo (Loan) | Diego (0) | C.Rodríguez (0) | | |
| Larena (0) | Costinha (0) | Reyes (Loan 2,65) | Heitinga (6,8) | | Elias (8,85) | Mérida (0) | Pizzi (6) | Adrián (11) | Kader (0) | | |
| Ortiz (0) | M.Suárez (Loan) | Costa (Loan) | | | Forlán (5) | Bastón (Loan) | Roberto (Loan) | F. Luís (17) | Baptistao (loan) | | |
| Kezman (7) | D. Costa (Loan) | Santana (Loan) | | | Bastón (Loan) | | Saúl (Loan) | Thomas (Loan) | Mensah (Loan) | | |
| M.Suárez (Loan) | Braulio (0) | Valera (Loan) | | | Cabrera (Loan) | | Demichellis (5) | Baptistao (Loan) | Borré (loan) | | |
| Medina (0) | Luccin (2,8) | | | | Pérez (Loan) | | | Manquillo (Loan) | Bastón (loan) | | |
| | | | | | | | | Guilavogui (Loan) | Manquillo (loan) | | |
| | | | | | | | | Velázquez (Loan) | Kranevitter (loan) | | |
| | | | | | | | | Toby (Loan) | | | |







Players exits FC Barcelona 2004-2018





Mio€



Prime Time Sport business areas

| | FOOTBALL | CORPORATE FINANCE & M&A | MARKETING | PRIMETUBERS |
|--------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Services | <ul style="list-style-type: none"> Player representation Intermediation | <ul style="list-style-type: none"> Investors recruitment Squad valuation (Football Value Index) Secured lending | <ul style="list-style-type: none"> Player Image Rights Sponsors recruitment Friendly matches Conferences and education | <ul style="list-style-type: none"> Branded content campaigns Influencers representation |
| Consultation | <ul style="list-style-type: none"> Homegrown talent development Coaching Software & Infrastructure | <ul style="list-style-type: none"> Clubs valuation for M&A Investors deck production | <ul style="list-style-type: none"> Commercial development Sponsorship deck production | <ul style="list-style-type: none"> Assistance to brands to engage with influencers Sponsorship activation through influencers |
| Content |  |  |  |  |

Contact details

Esteve Calzada
London

CEO and Founder

MBA by ESADE Business School and studies in USA (Berkeley, California)

FC Barcelona Chief Marketing & Commercial Officer (2002-2007)

Sports marketing professor & author of the book "Show Me the Money!"



Players agent with FIFA license (number E-599)

Contact details

esteve.calzada@primetimesport.com

+44 7741 3763 20

+34 669 84 24 46

Bruno Battle
Barcelona | Madrid

CFO

MBA by ESADE Business School and studies in USA (University of Michigan)

5 years consumer marketing experience at Unilever

10 years experience as Sports Management Manager

Projects with FIFA, UEFA and clubs all over the world

Contact details

bruno.battle@primetimesport.com

+34 672 29 61 33

Miguel Hernández
Barcelona | Madrid

CMO

More than 20 years experience in the digital industry, working for the leaders of sports, telecoms and content generation companies in Spain with international projection

Real Madrid CF New Media Director and International Business Development Director (2000-2008)

Contact details

miguel.hernandez@primetimesport.com

+34 609 83 46 59





primetime**sport**

10 YEARS
2007-2017