

Premier  League
edition



Barcelona-Manchester-Madrid
September 8th 2017

 primetime**sport**
10 YEARS
2007-2017

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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



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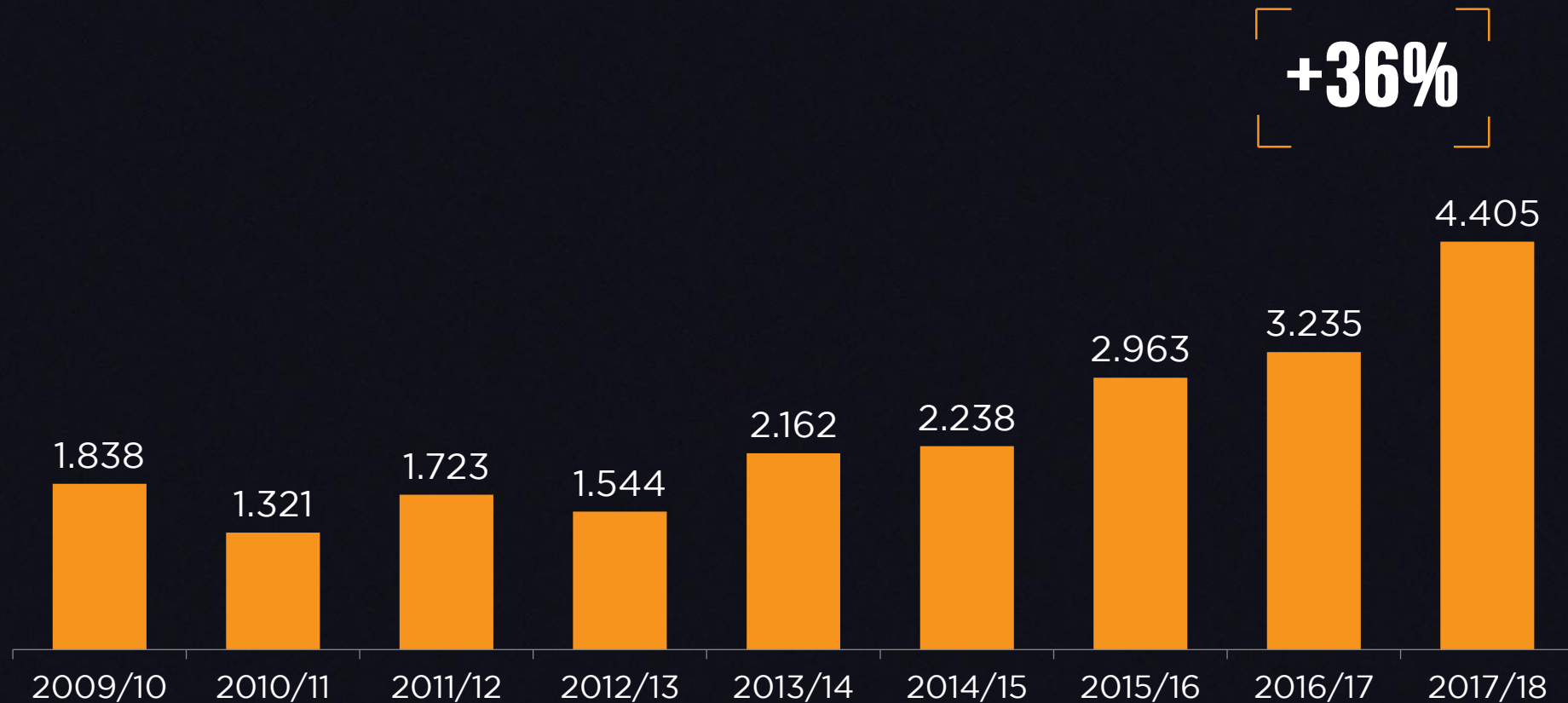
02 PREMIER LEAGUE



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Player acquisition spending - Top 5 European leagues

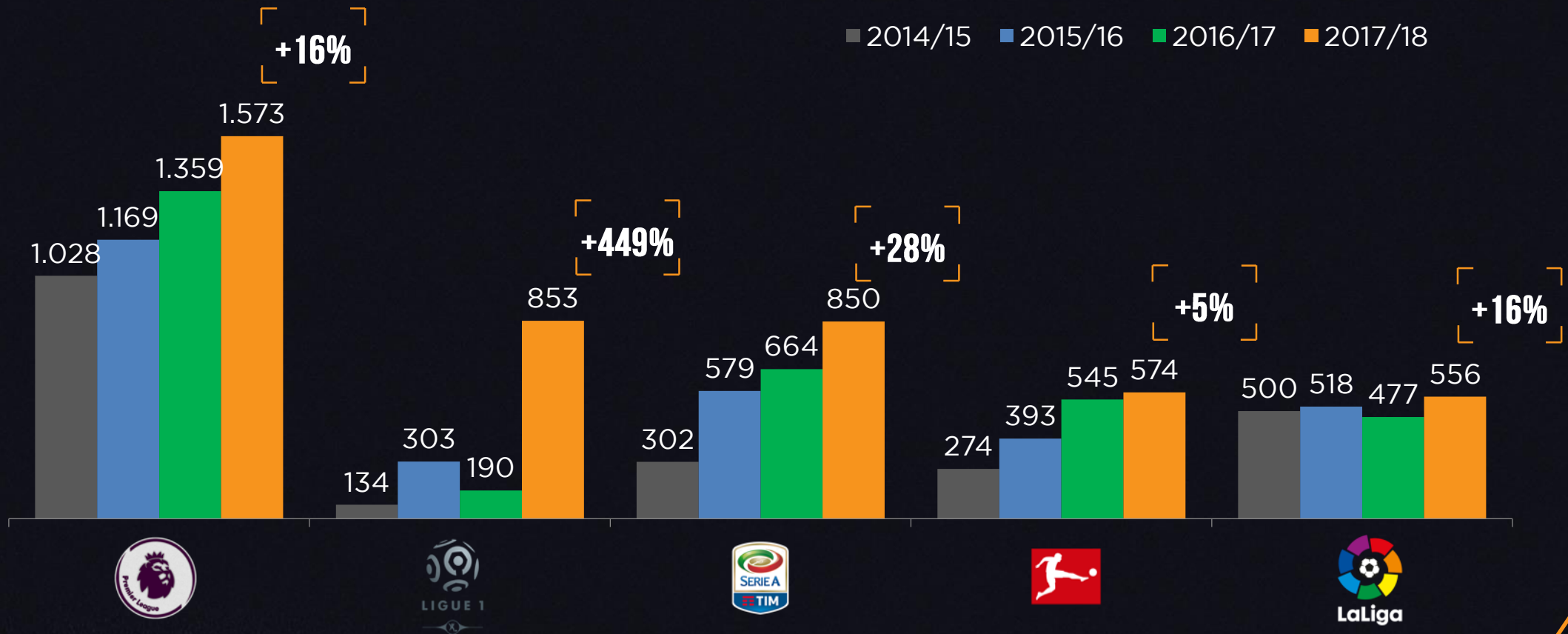
Mio €



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

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

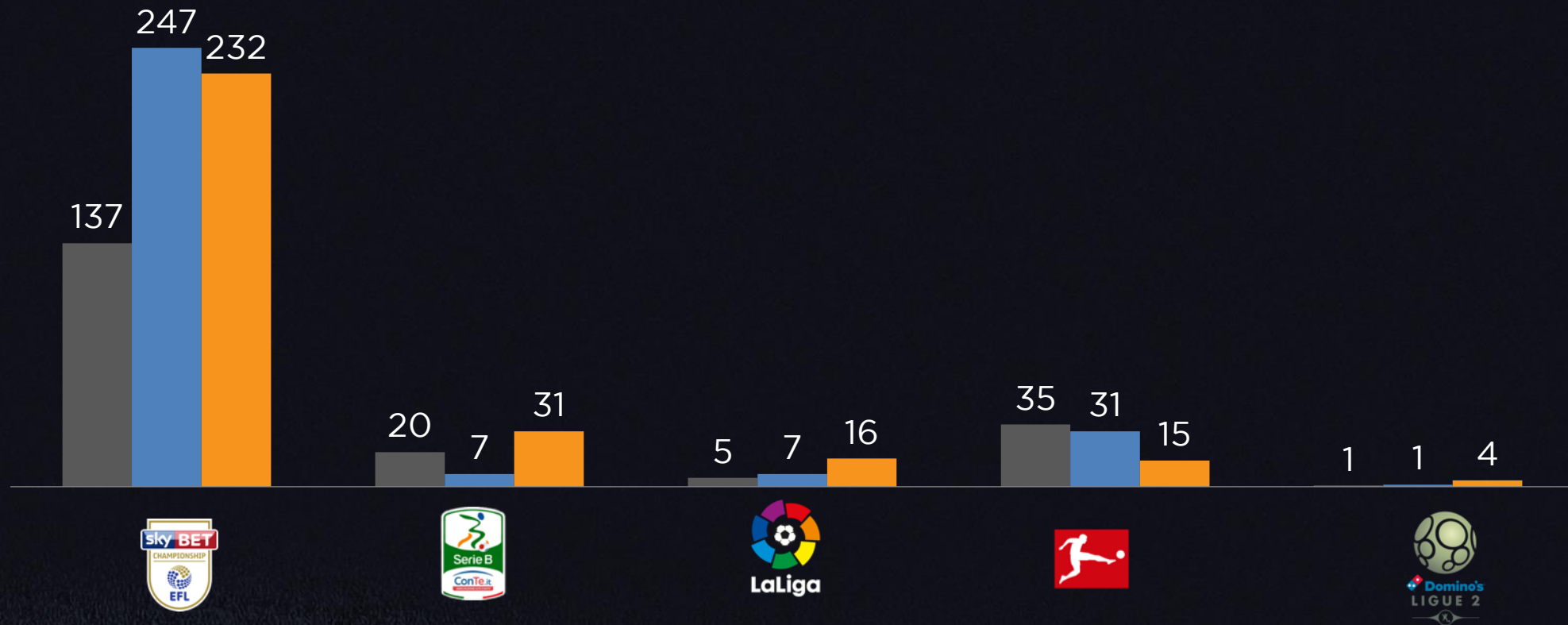


Ligue 1 is more than ever the most monopolized European league (76% of total investment by top 4, 49% by PSG alone). LaLiga polarization continues to decrease for 4th consecutive season (62%). EPL and Bundesliga are the least polarized tournaments with 50% and 49% respectively invested by top 4 teams

2nd division expenditure – Top 5 European leagues

Mio €

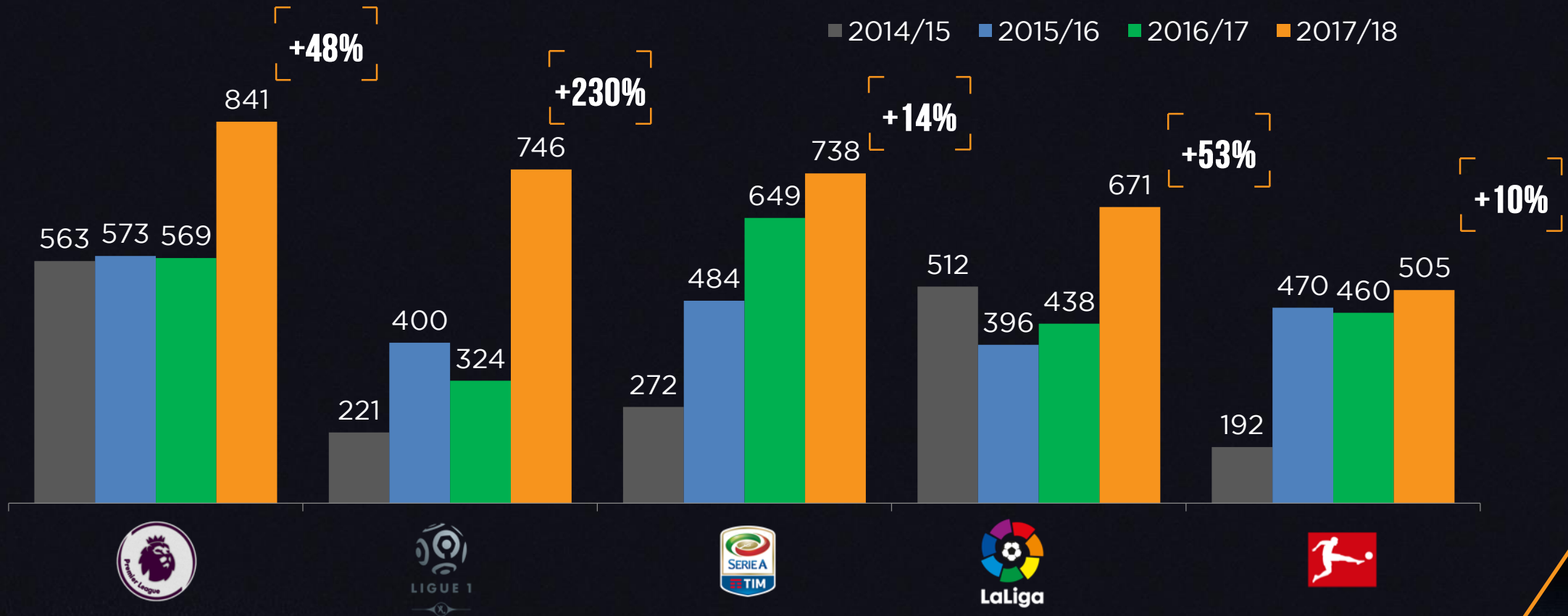
■ 2015/16 ■ 2016/17 ■ 2017/18



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 €

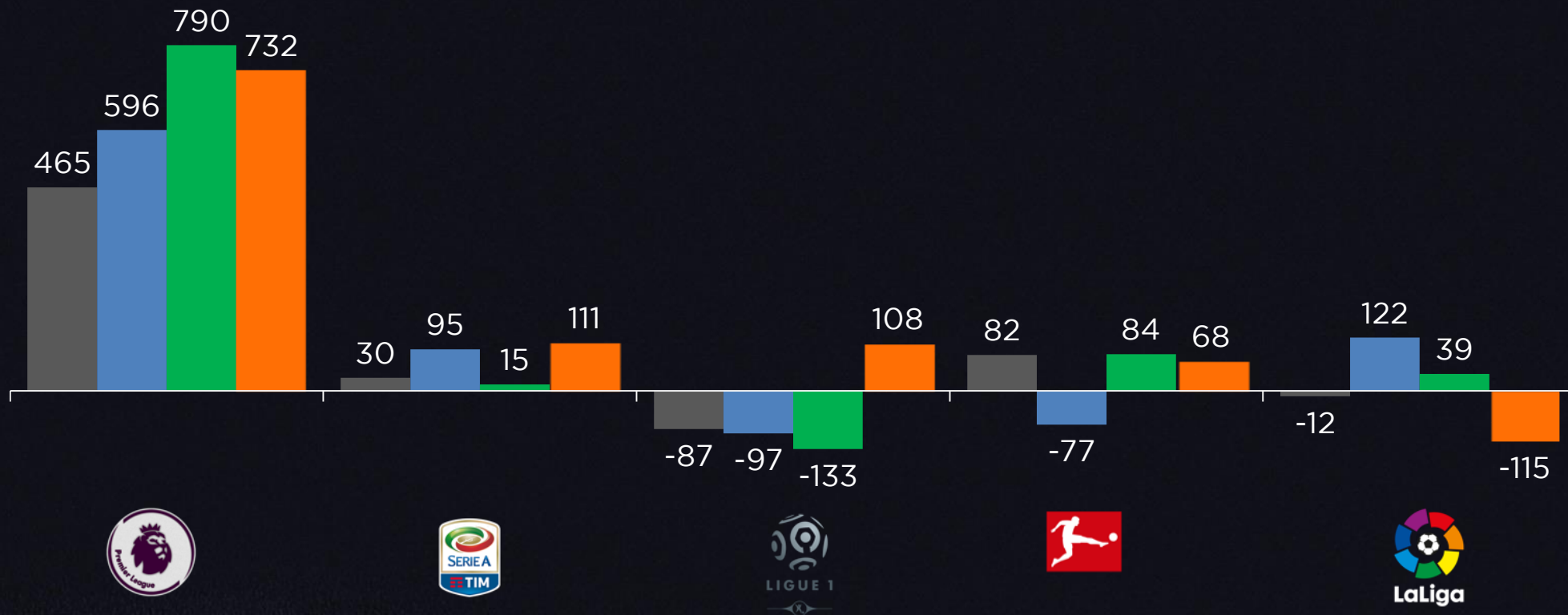


Player sales income in Premier League grew a whopping 48% to 841m€, highest amount in history and more than any other league. Sales by AS Monaco (accounting for 48% of total) put Ligue1 in 2nd position. All 5 top European league have reached record high income from player sales this summer

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

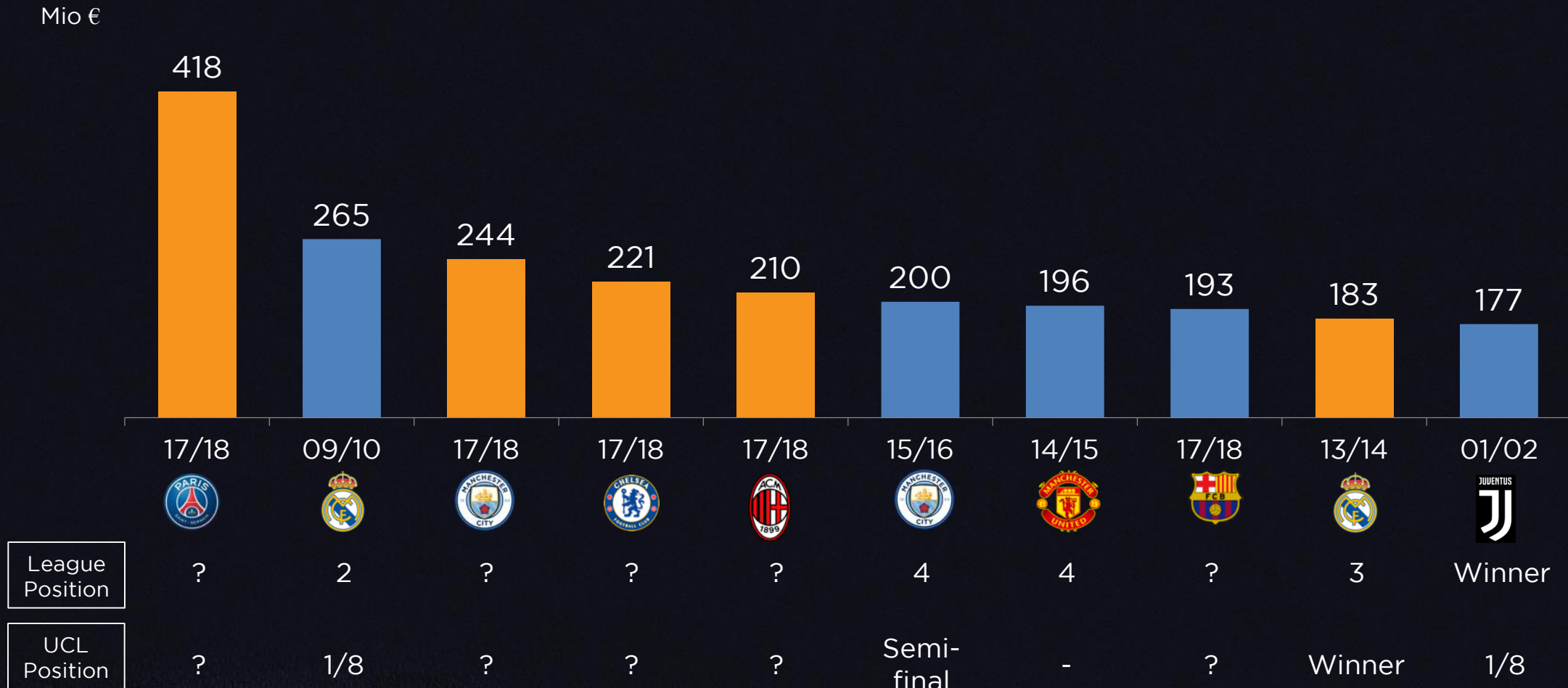


PSG astonishing acquisitions of Neymar and Mbappé resulted in 418m€ spent in player purchases, by far the biggest amount in history by a side in a transfer window (vs 265m€ spent by Real Madrid in 2009/10). Manchester City (signing early in the window) and Chelsea (the other way around) followed the 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 |



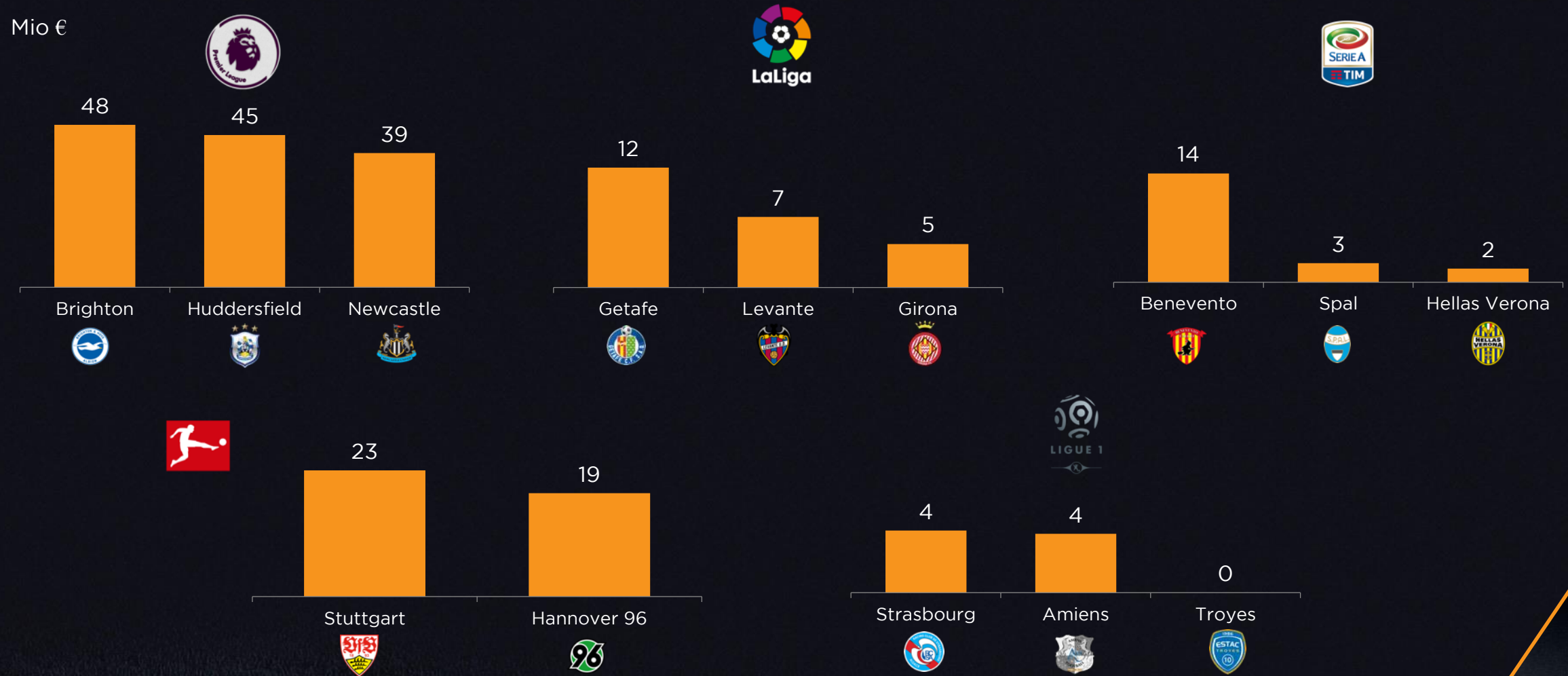
| | |
|------------|------|
| B.Munich | 90,5 |
| B.Dortmund | 82,7 |
| RB Leipzig | 60,5 |
| Wolfsburg | 53,0 |
| Schalke 04 | 47,5 |



| | |
|------------|-------|
| 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 |



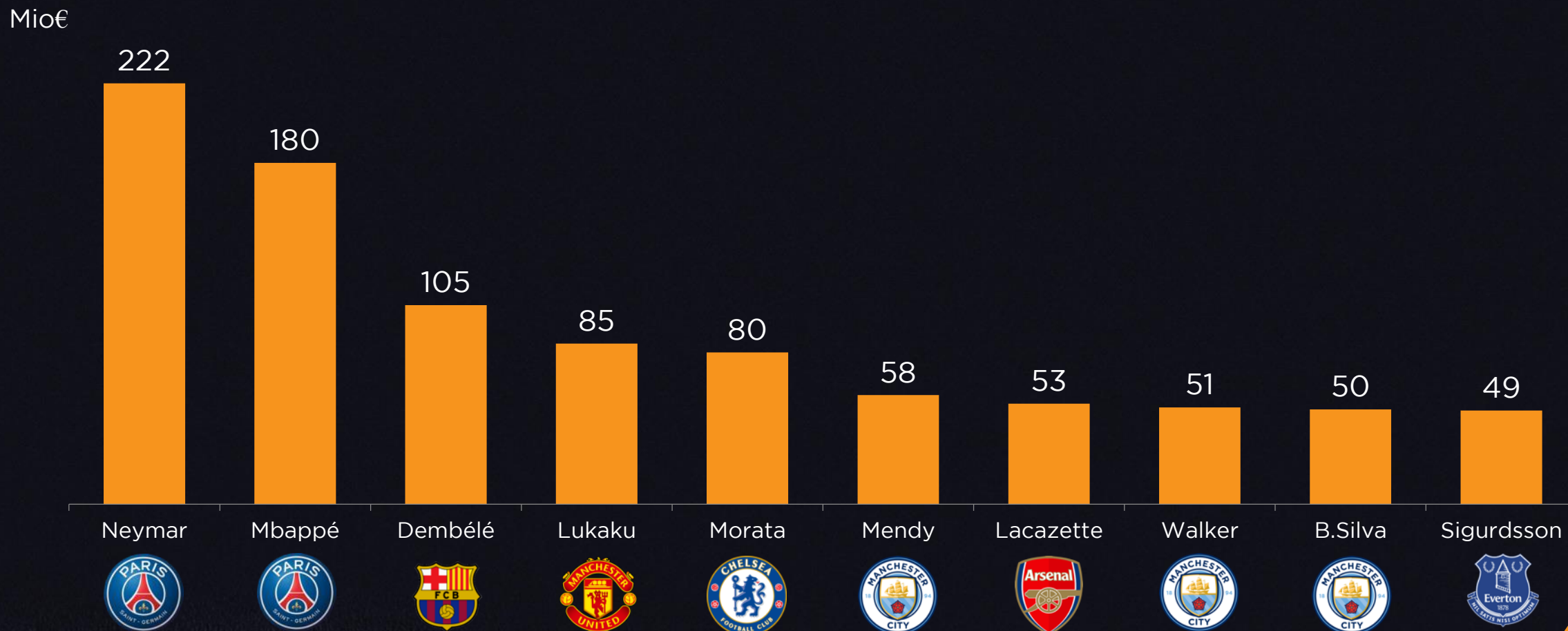
Most active teams in players trading (spending + sales)

Mio€



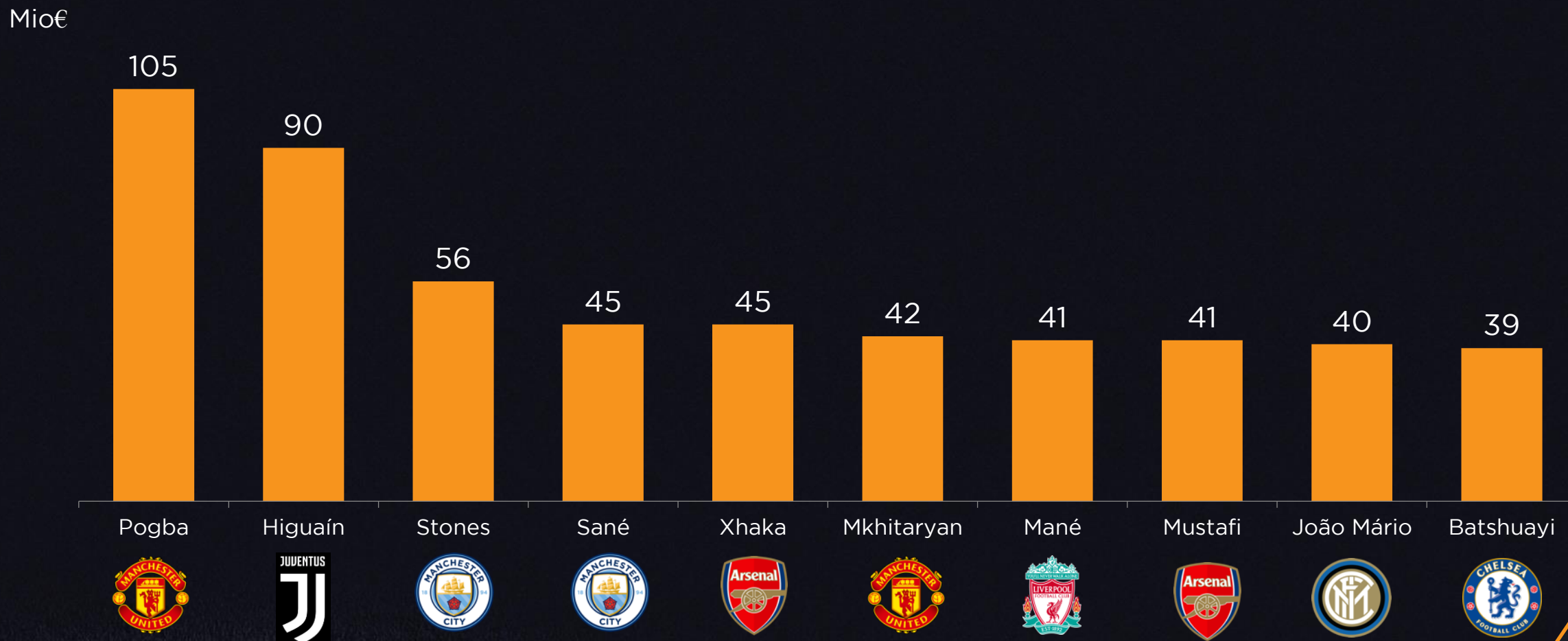
Inevitably PSG, AS Monaco and FC Barcelona were the sides with most total trading both ways

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



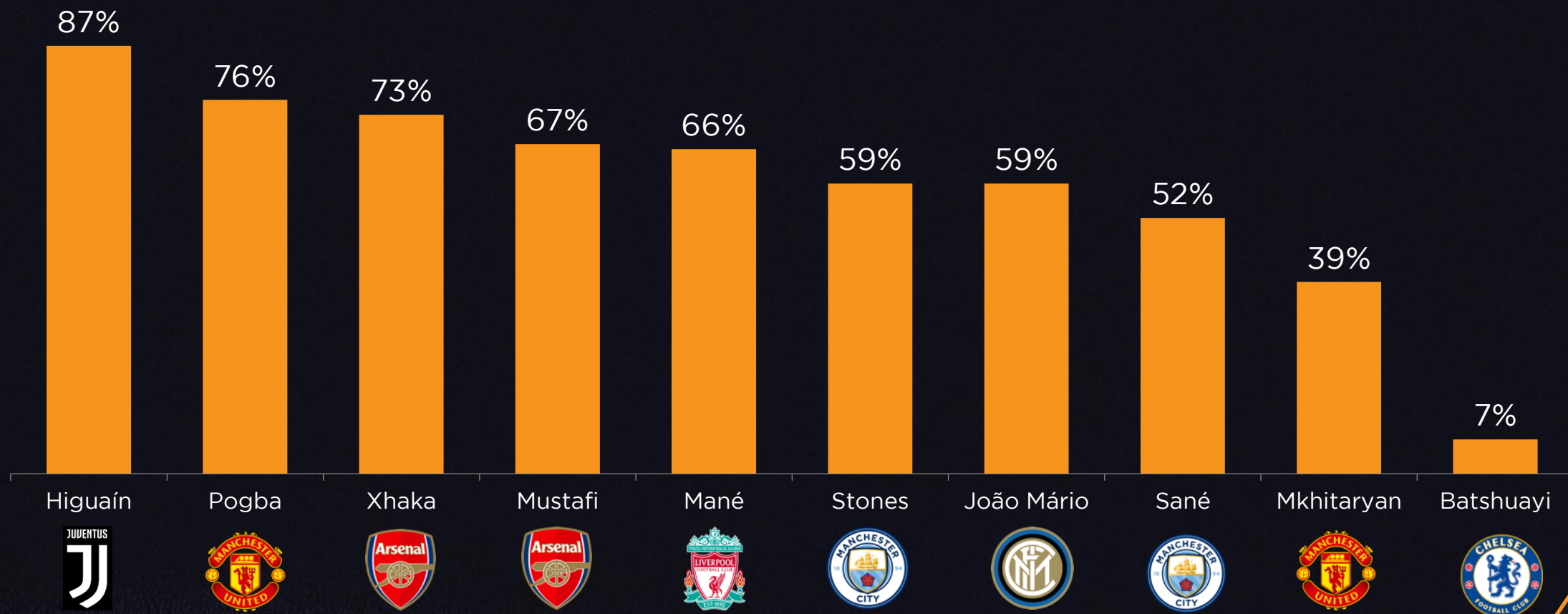
*Winter window transfers not included



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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



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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 |



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 |

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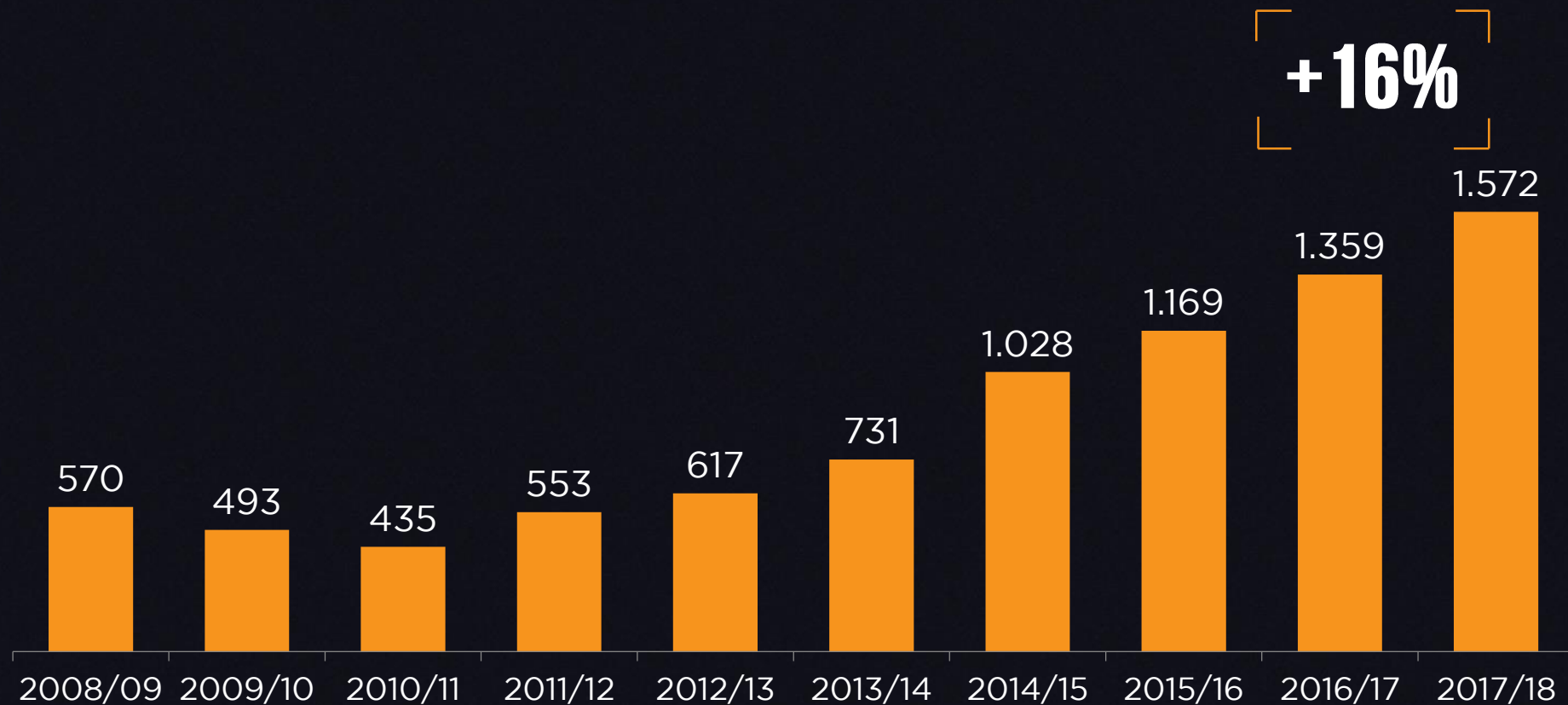


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Total player acquisition spending



Mio €



Premier League sides spent almost 1,6bio€ in player transfers, up another 16%, record high ever once more and growing for 7th consecutive year. Besides lucrative TV contracts in place, significant portion of investment is now being financed with income from player sales



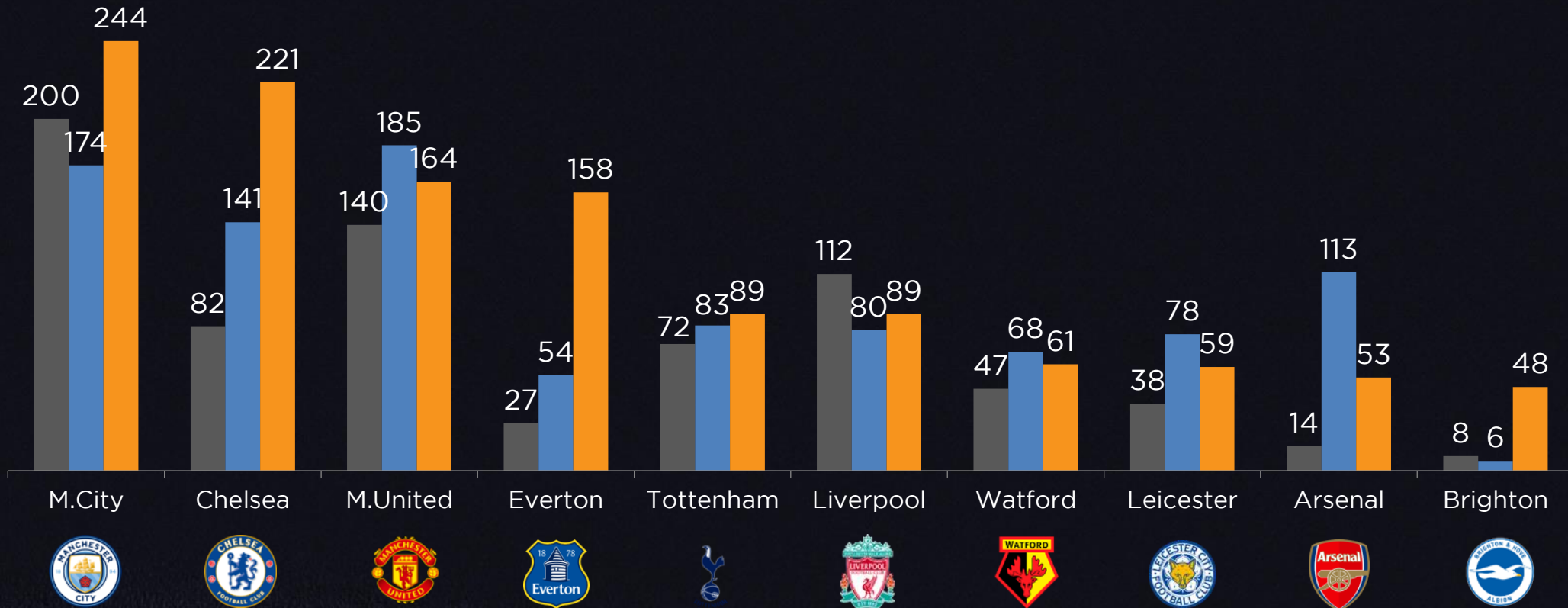
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New players spending by team (top 10)



Mio €

■ 2015/16 ■ 2016/17 ■ 2017/18



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)



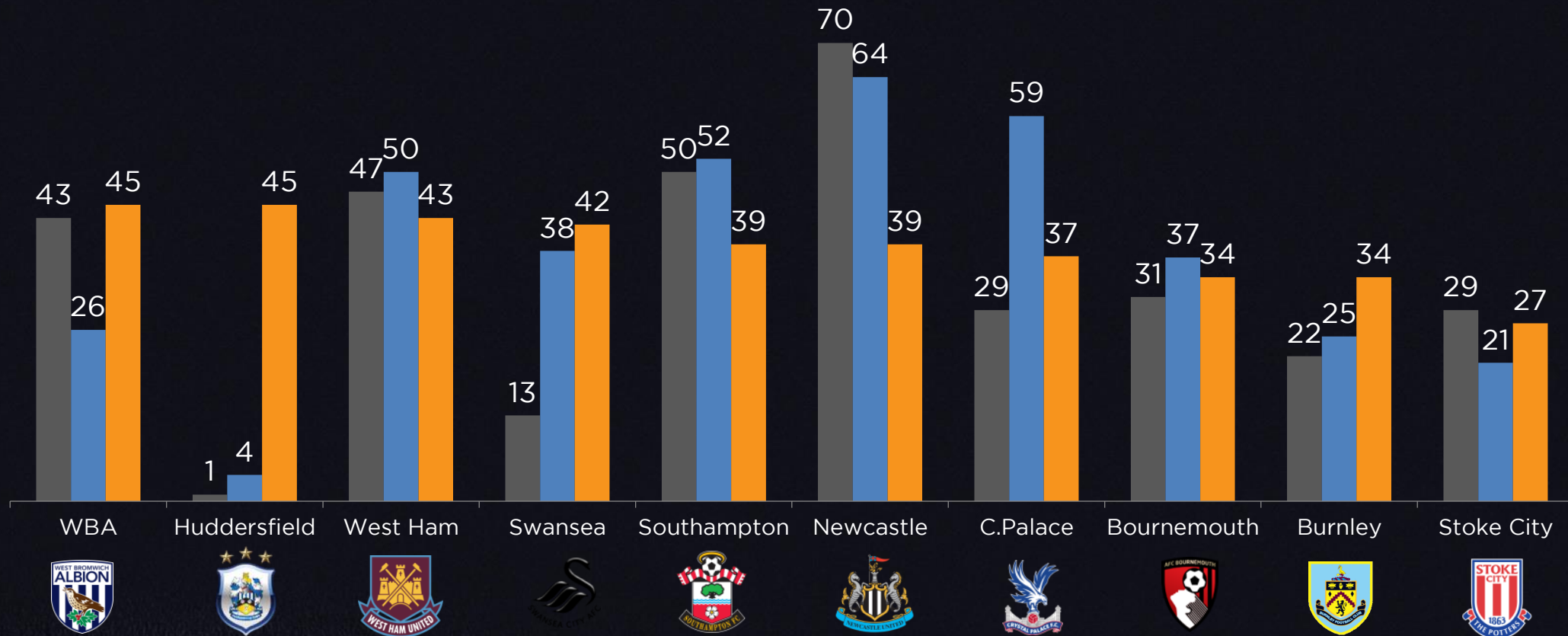
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New players spending by team (bottom 10)



Mio €

■ 2015/16 ■ 2016/17 ■ 2017/18



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Teams with most expensive signing ever this summer 2017/18



| Player | | Team | | Mio € |
|---|-------------|---|------------------------|-------|
|  | Morata |  | Chelsea | 80 |
|  | Lacazette |  | Arsenal | 53 |
|  | Sigurdsson |  | Everton | 49 |
|  | D.Sánchez |  | Tottenham | 40 |
|  | Ake |  | Bournemouth | 23 |
|  | Gray |  | Watford | 20 |
|  | C.Wood |  | Burnley | 16 |
|  | J.Izquierdo |  | Brighton & Hove Albion | 15 |
|  | Mounié |  | Huddersfield Town | 13 |



Teams with most expensive signing ever (last summer)



| Player | | Team | | Mio€ |
|---|------------|---|-------------------|------|
|  | Pogba |  | Manchester United | 105 |
|  | Sissoko |  | Tottenham | 35 |
|  | Benteke |  | Crystal Palace | 31 |
|  | Slimani |  | Leicester | 30 |
|  | Ayew |  | West Ham | 24 |
|  | Boufal |  | Southampton | 19 |
|  | Bastón |  | Swansea | 18 |
|  | Jordan Ibe |  | Bournemouth | 18 |
|  | N'Dong |  | Sunderland | 16 |
|  | Success |  | Watford | 15 |
|  | Chadli |  | West Bromwich | 15 |
|  | Mason |  | Hull City | 15 |
|  | Defour |  | Burnley | 9 |



Top 10 most expensive players 2017/18



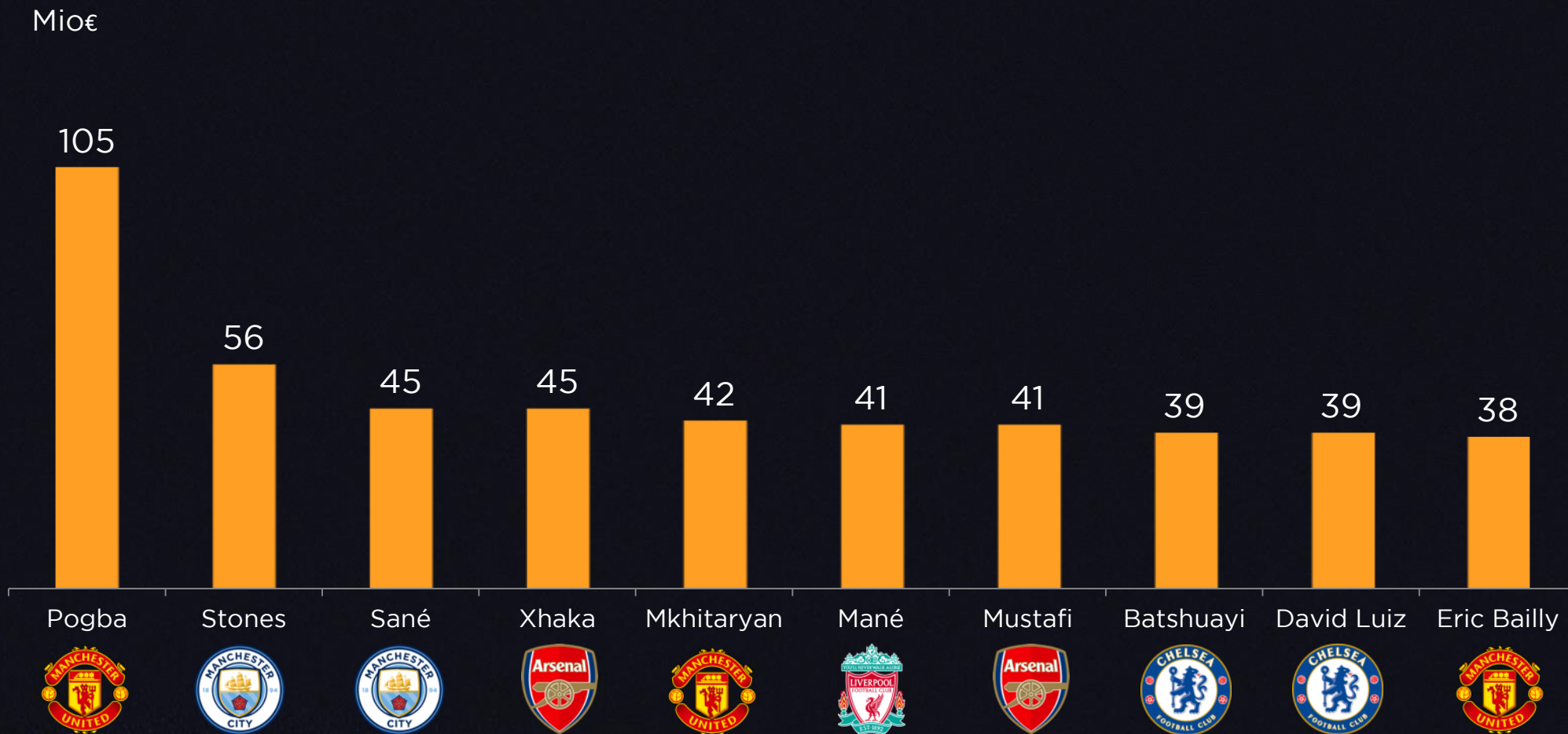
Mio€



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



Top 10 most expensive players 2016/17



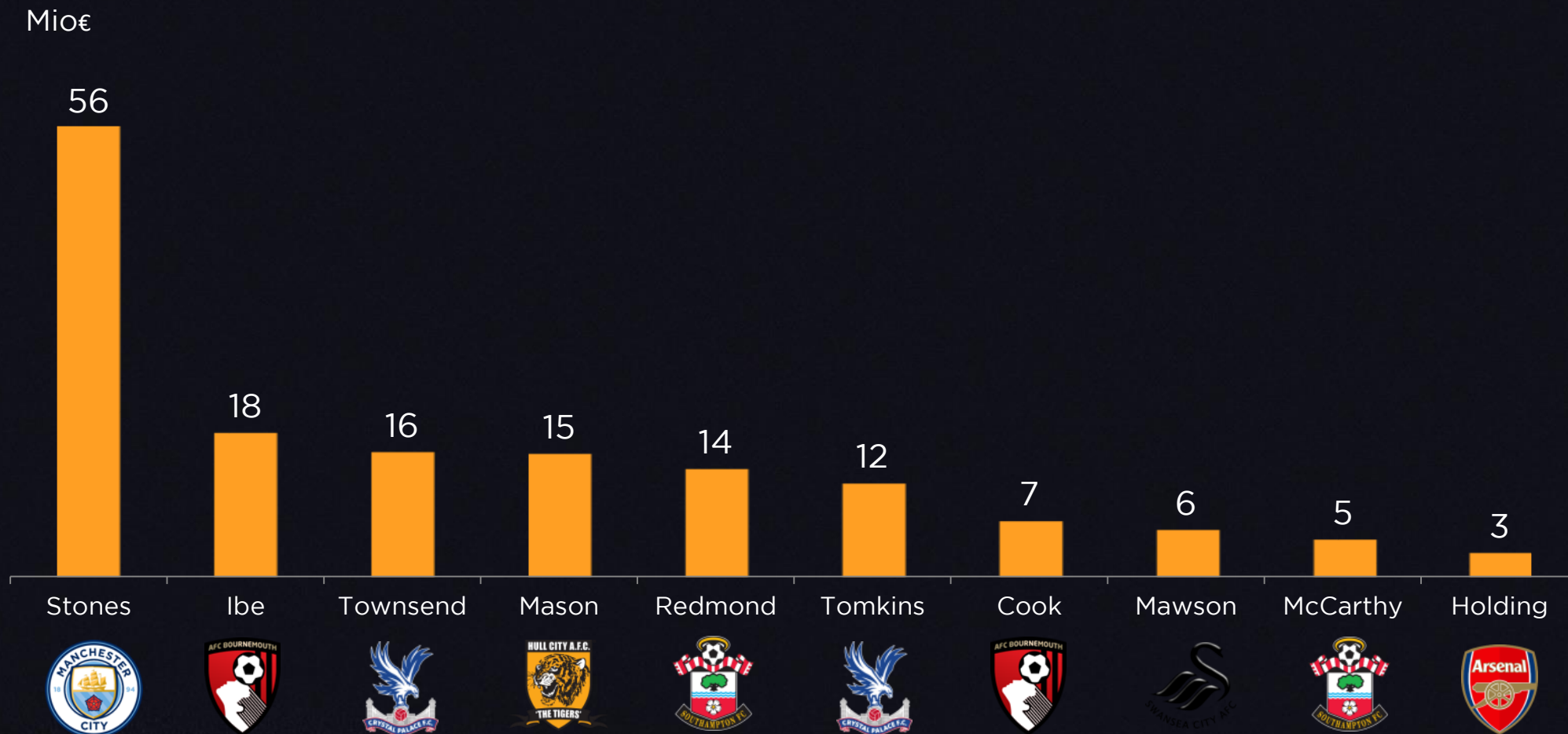
Top 10 most expensive English players 2017/18



Mio€



Top 10 most expensive English players 2016/17



Ranking most expensive transfers ever - Championship



Mio€



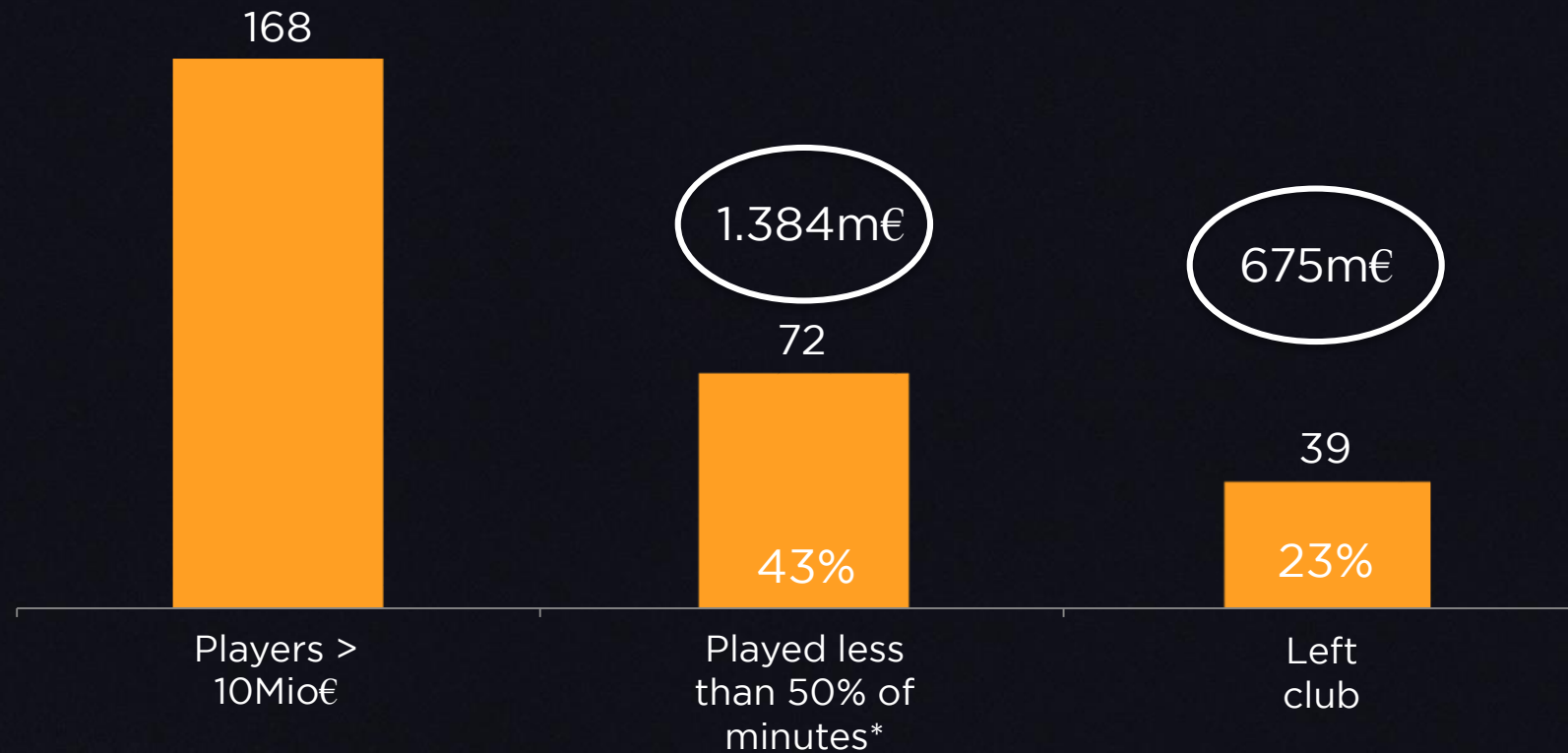
4 out of top most expensive players in Championship history took place this summer, as sides try to maximize chances of promotion to the EPL and associated rainfall of millions



Failure rate on most expensive players of last 5 seasons



N° of players



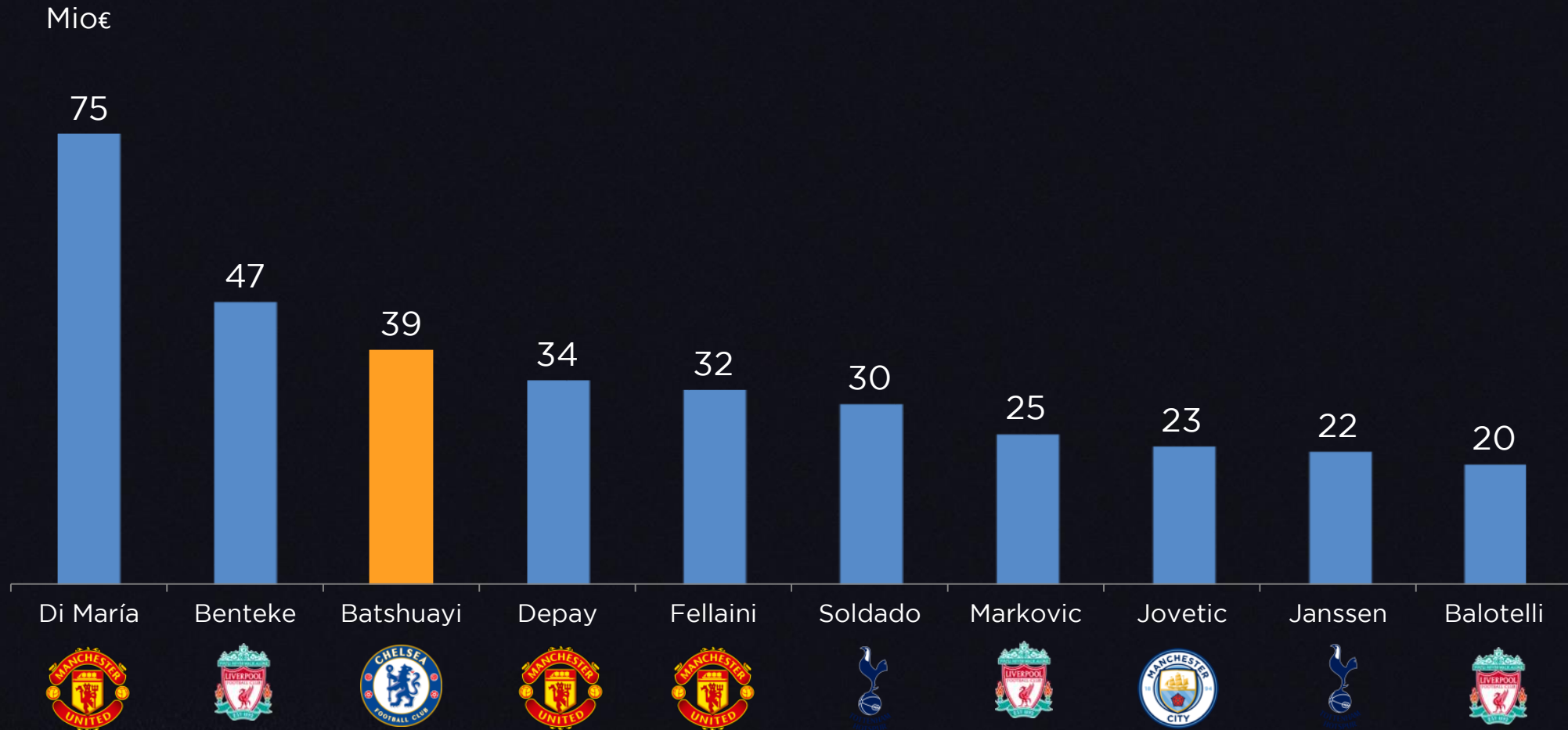
A whopping 1,4b€ worth of players (43% of those costing more than 10m€) signed by EPL sides over the last 5 seasons were only used in 50% of the minutes or less, and 23% of such signings (39 players that cost 675mio€) have already left their clubs. A staggering 32% of last summer investment (440m€) was made on players that played less than 50% of minutes last season

*% of minutes played in Premier League games



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Top 10 biggest disappointments (last 5 seasons)



*Premier League minutes played during first season in team. Selection of most relevant signings

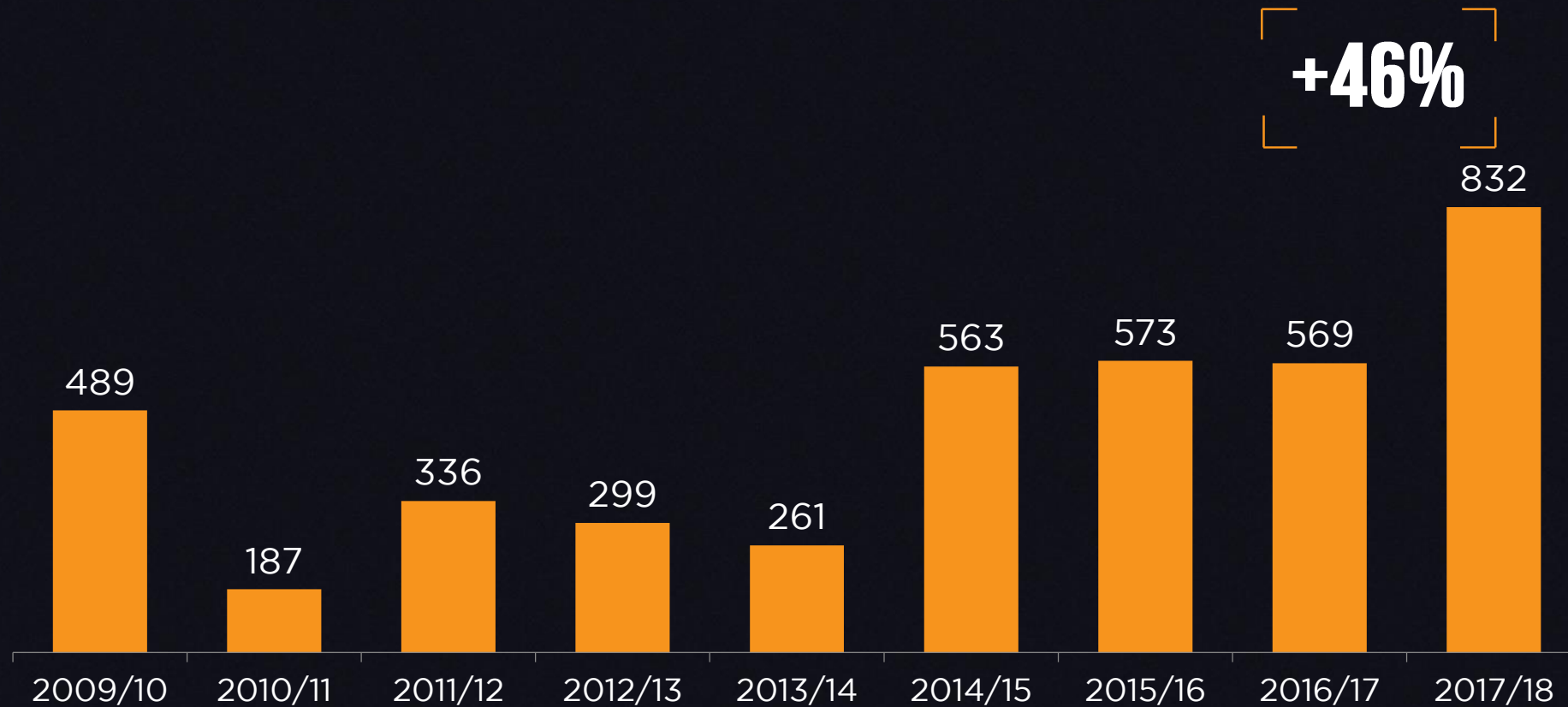


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Total value of player sales



Mio €



Income from player sales at EPL grew a staggering 46% to 832m€, biggest amount ever, becoming the main source of funds for new players acquisition



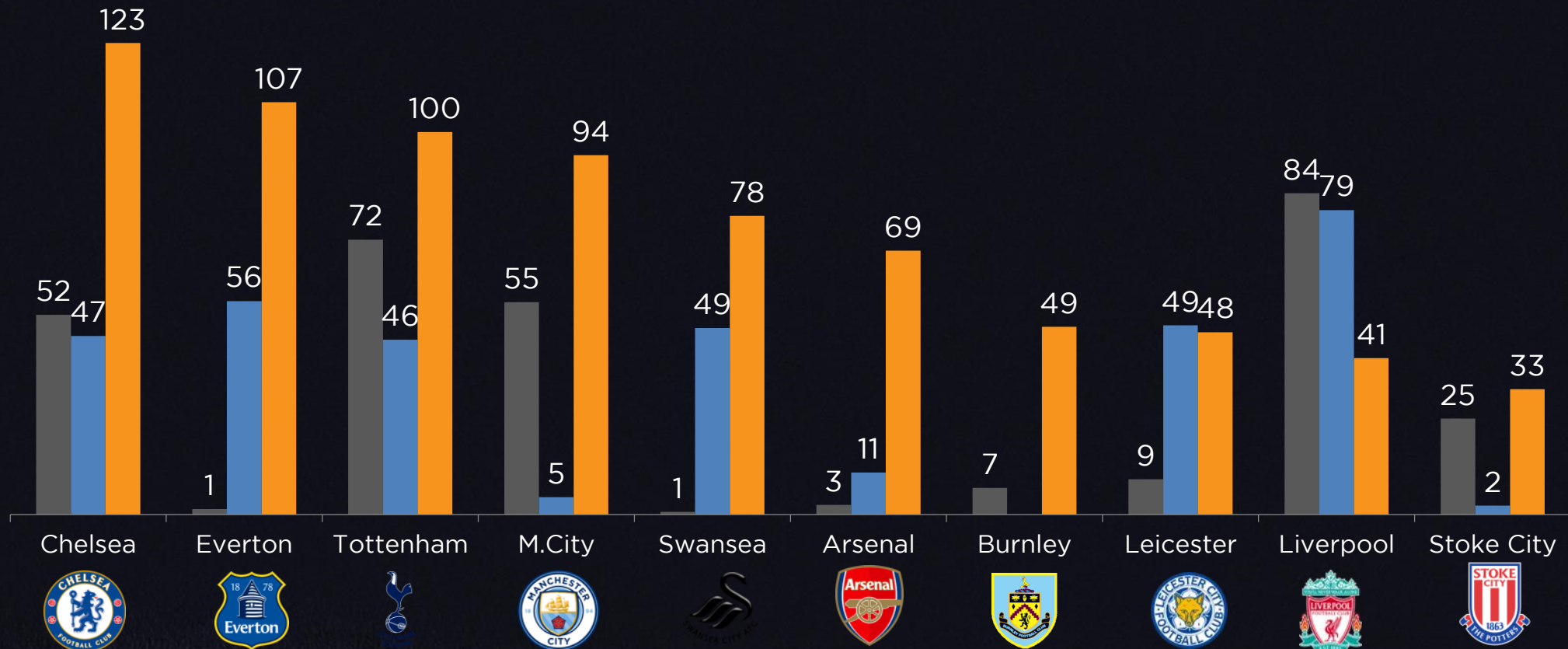
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Player sales by team (Top 10)



Mio €

■ 2015/16 ■ 2016/17 ■ 2017/18



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

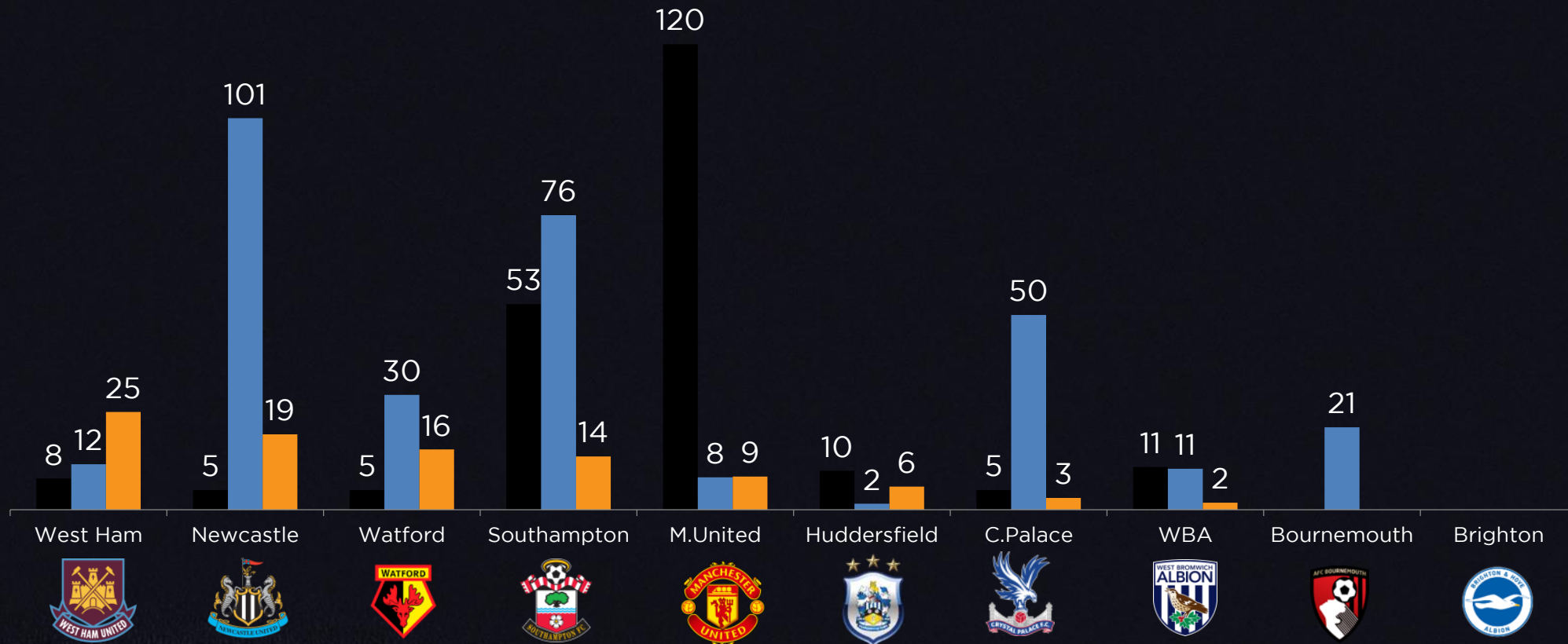


Player sales by team (bottom 10)



Mio €

■ 2015/16 ■ 2016/17 ■ 2017/18

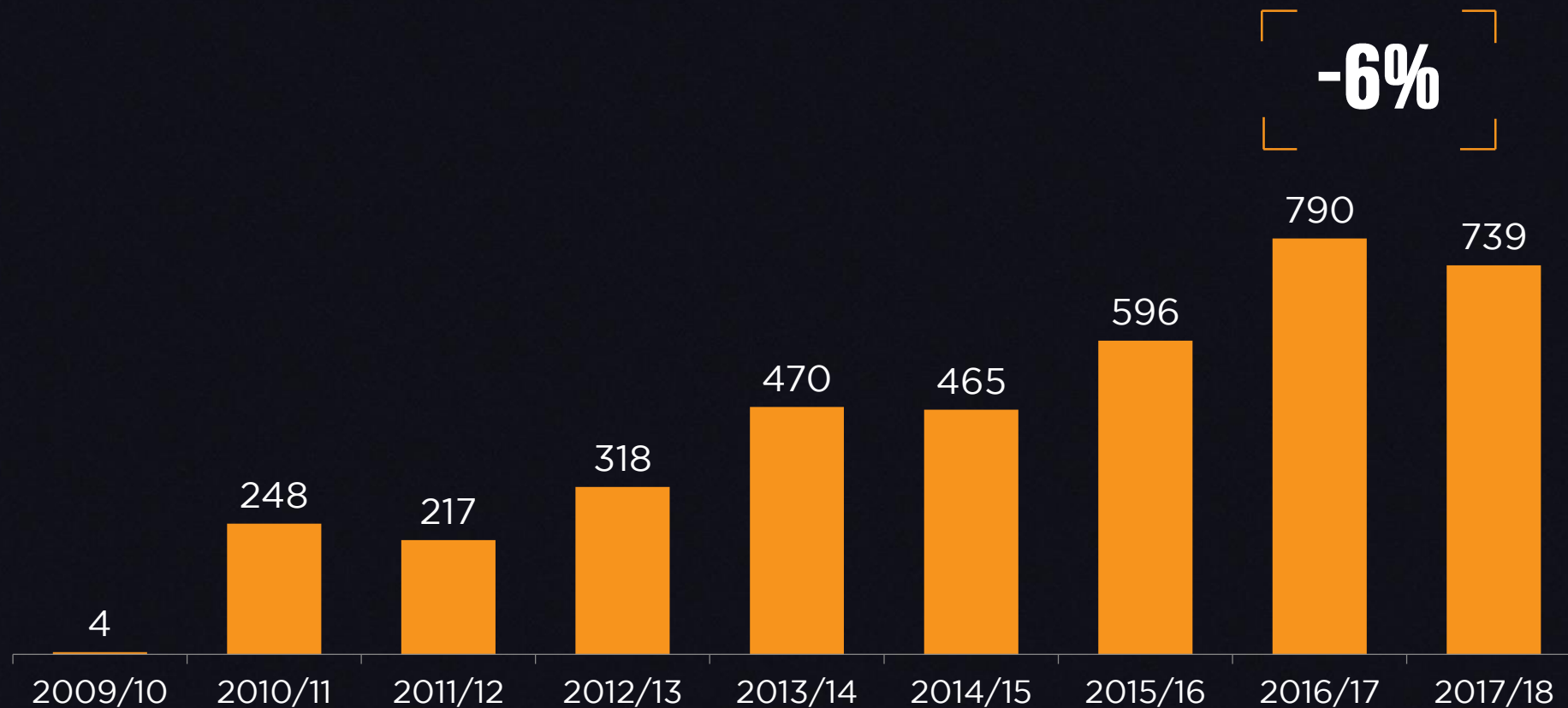


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Total net spending - Premier League



Mio €



As a result of highest amount in player sales income (832m€), net spending was actually down for the first time in 3 seasons



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Net players spending by team 2017/18



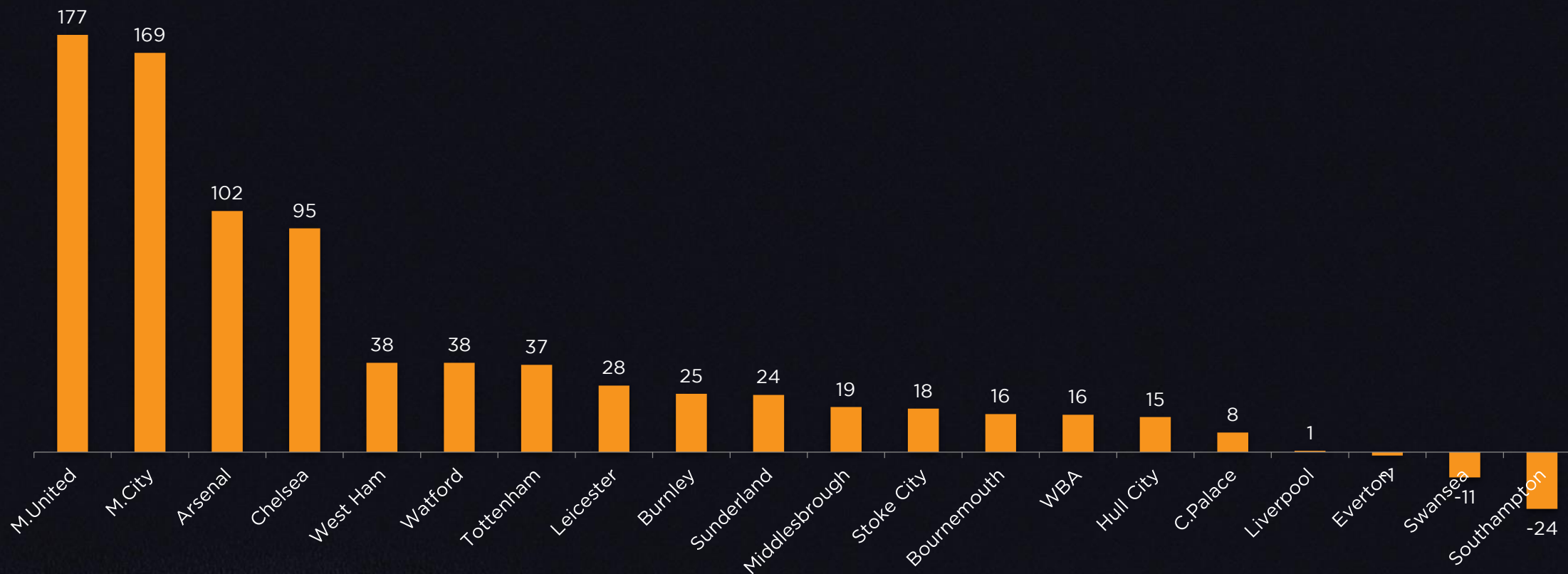
Mio€



Net players spending by team 2016/17



Mio€



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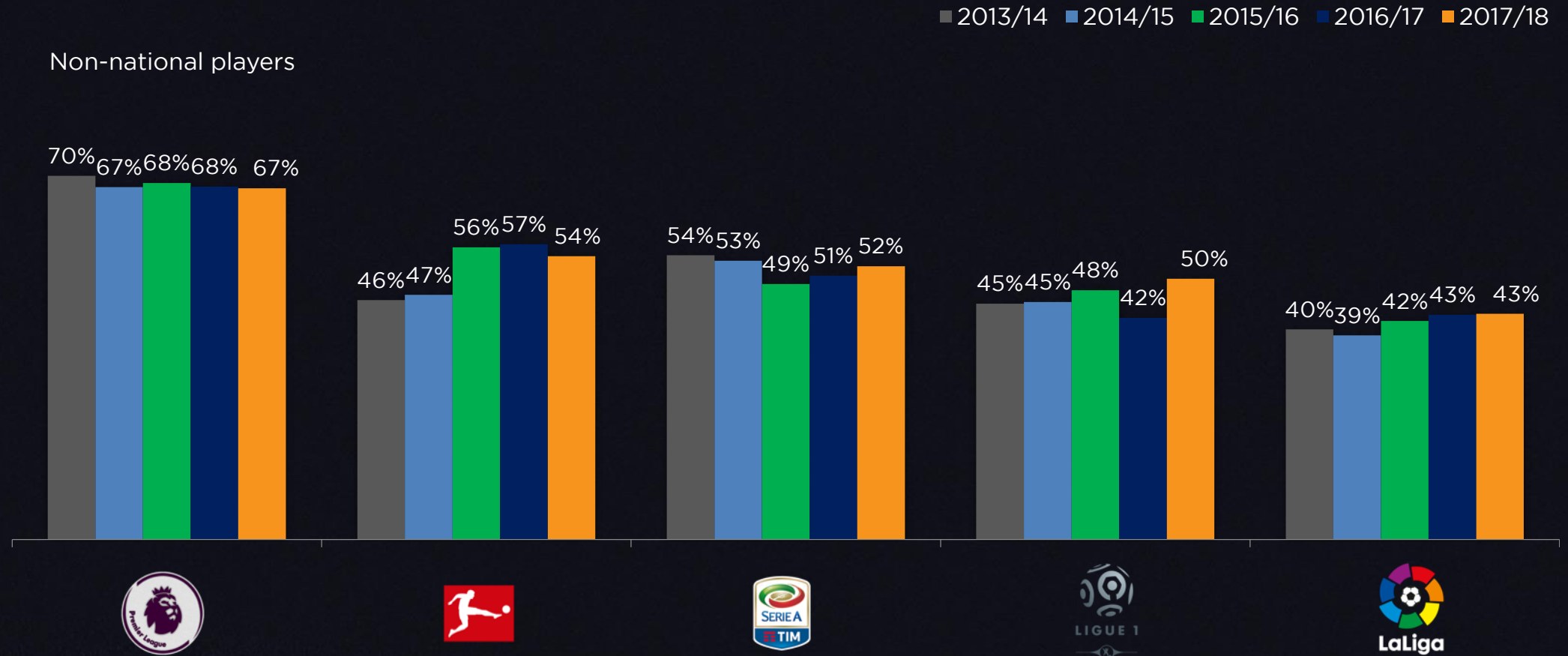
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% of non national players by league



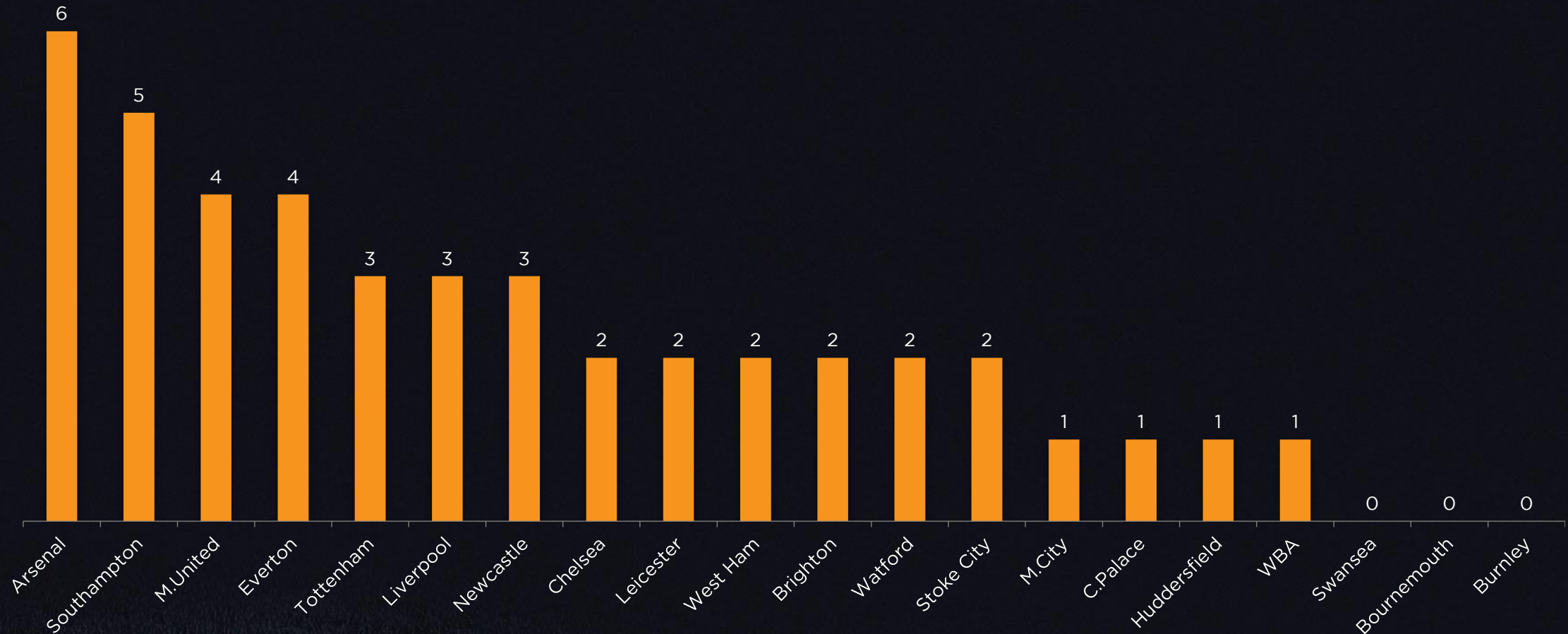
English Premier League continues to have the lowest number of national players (just 33%), while LaLiga has become the one with the highest (57%)



Homegrown players by squad



Nº of players



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)

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

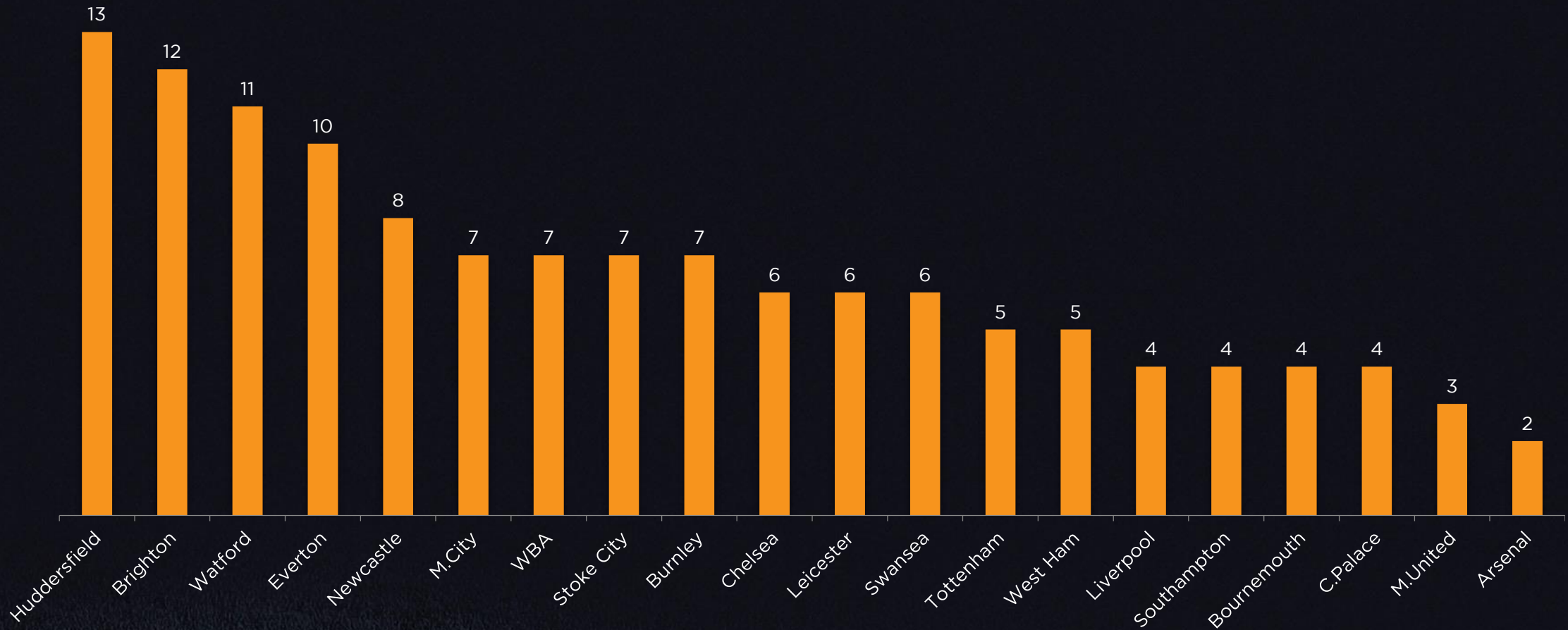


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Sign-ups by team



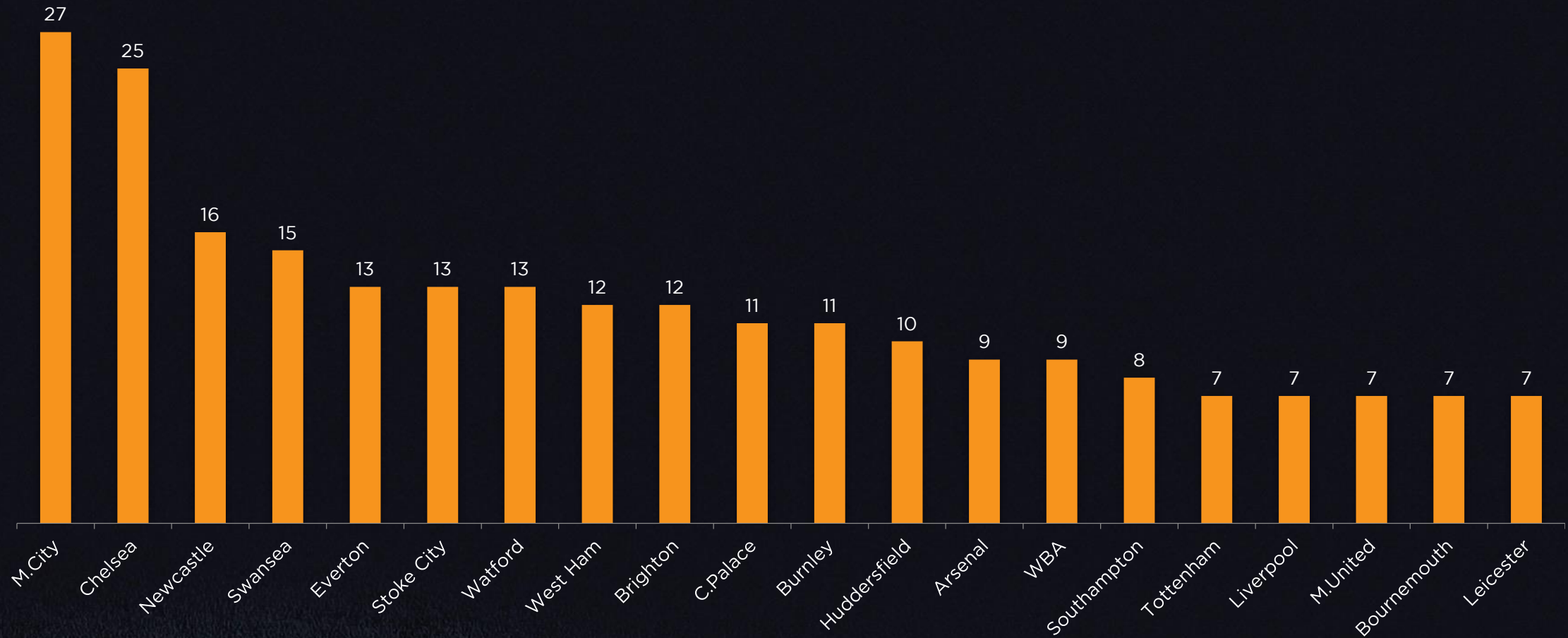
Nº of players



Player exits by team



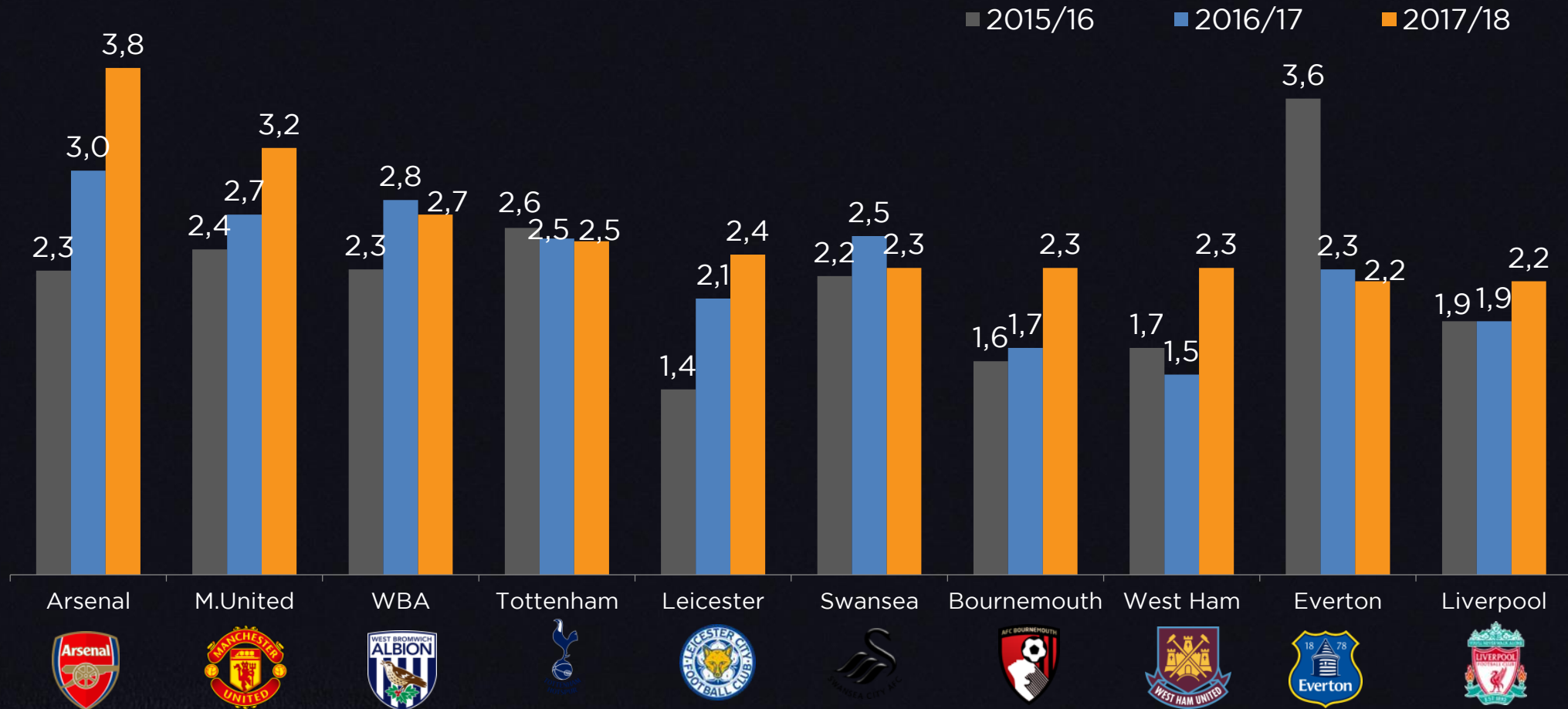
Nº of players



Average stability of squad - Top 10



Years*



Chelsea leads the ranking as the most stable squad of the EPL (players stayed 3,2 years in the team on average), followed by Arsenal (3,0). On the opposite side, Watford repeats at the bottom of the ranking with less than 1 year of stability (0,9)

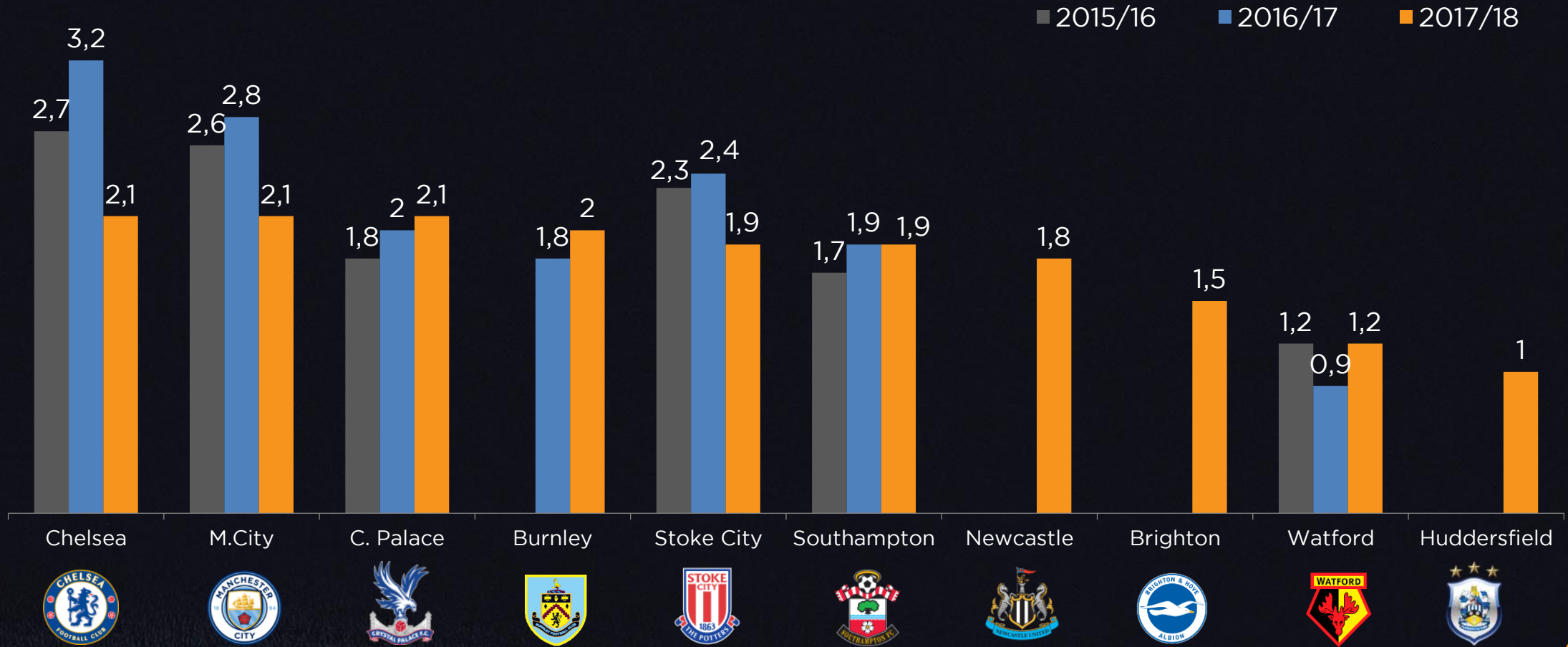
* Average time of stay in the club



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Average stability of squad – bottom 10

Years*



* Average time of stay in the club



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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

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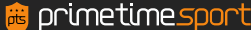

05 ABOUT PRIME TIME SPORT AND SOCCEREX



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 |
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