西班牙甲级联赛（西甲）

MERGERSCORP

这是一个专有的场外投资机会，可以收购西班牙甲级联赛（La Liga
）中一家顶级职业足球俱乐部的控股权或战略股权。

俱乐部位于西欧最具经济弹性和影响力的媒体市场之一，是一个高度可扩展的体育娱乐平台。
作为一家全面整合的体育公共有限公司（S.A.D.），该资产的特点是对其核心体育基础设施的所有权不受限制，媒体足迹遍布全球，企业结构非常复杂。

俱乐部的运营和基础设施基础提供了直接的商业可扩展性，并通过硬资产所有权提供下行保护。

- 西班牙甲级联赛
- 体育公共有限公司（S.A.D.）
- 结构灵活；可通过部分配股或确定控股权的方式进行。
- 制度化的行政、商业和运动框架，只需在收购后进行最小程度的重组。

- 100% 拥有一座现代化体育场资产，可容纳超过**15,000 30,000**，并配有高级接待和贵宾基础设施。
- 设备齐全的现代化训练馆，支持一线队的运作和成绩数据分析。
- 精英青年学院基础设施，创造经常性的球员交易收入和球队的长期可持续性。
- 合并后的一线队（约 24-26 名签约专业人员），由全面的技术、医疗和后备队框架提供支持。

TARGET PRICE

$ 0

GROSS REVENUE

$ 0

EBITDA

$ 0

BUSINESS TYPE

运动

COUNTRY

西班牙

BUSINESS ID

L#20261072

- 与英格兰足球超级联赛或意甲联赛的同类资产相比，目标公司提供了极具竞争力的进入估值，同时又在相同的欧洲大陆生态系统中运营。

- 与依赖租赁的俱乐部不同，俱乐部拥有永久产权的体育场和训练设施，这为其资产负债表提供了巨大的优势和不动产可选性。

- 在结构和运营方面进行了优化，可无缝融入国际多俱乐部所有权（MCO）模式，提高跨境运营效率，优化玩家资产。

- 通过将体育场资产转型为一个 365
  天开放的多功能娱乐场所，可立即获得增值收益。

欧洲体育特许经营市场已转型为高度机构化的另类资产类别，其特点是与传统市场相关性低，资本增值强劲。
由于几个关键因素的影响，西班牙的一流企业在这一格局中处于独特的地位：

西甲 **FFP**

严格、积极的工资帽规定保护俱乐部免于破产，确保整个联赛的工资稳定，并保证外国直接投资的透明环境。

- 持续扩大国际媒体版权、数字内容发行合作伙伴关系以及网络3/令牌化计划。

- 联盟层面的重要机构支持（如 CVC Capital Partners
  的战略投资）将继续加速俱乐部层面的数字化和基础设施现代化。

本次交易严格限定于合格的机构买家、成熟的资本配置者以及具有经证实的承销能力的战略行业参与者：

- 注重体育的基金，目标是收益、房地产支持和长期企业价值重估。

- 主要投资者寻求皇冠上的明珠–欧洲锚定资产，以分散世代投资组合或扩大现有的体育足迹。

- 希望利用媒体、技术或商业协同效应的高净值体育投资者

The information contained herein does not constitute an offer to sell or a solicitation of an offer or a recommendation to purchase securities under the securities laws of any jurisdiction, including the United States Securities Act of 1933, as amended, or any US state securities laws, or a solicitation to enter into any other transaction

The projected financial information contained in the Memorandum is based on judgmental estimates and assumptions made by the management of the target Company, about circumstances and events that have not yet taken place. Accordingly, there can be no assurance that the projected results will be attained. In particular, but without prejudice to the generality of the foregoing, no representation or warranty whatsoever is given in relation to the reasonableness or achievability of the projections contained in the Memorandum or in relation to the bases and assumptions underlying such projections and you must satisfy yourself in relation to the reasonableness, achievability and accuracy thereof.

By delivering this Memorandum, neither MergersUS Inc., nor its authorized agents are making any recommendations regarding the acquisition or strategies outlined herein. Interested parties shall exercise independent judgment in, and have sole responsibility for, determining whether an acquisition of the Company is suitable for them, and neither MergersUS Inc, nor its authorized agents have responsibility to, and will not, monitor the condition of interested parties to determine that an acquisition is or remains suitable for them. Among other things, suitability of an acquisition will depend upon an interested party's investment and business plans and financial situation.

This document is prepared for information purposes only. It is made available on the express understanding that it will be used for the sole purpose of assisting the recipients to decide whether they wish to proceed with a further investigation of the Proposed Transaction.

The recipients realize and agree that this document is not intended to form the basis of any investment decision or any other appraisal or decision regarding the Proposed Transaction, and does not constitute the basis for the contract which may be concluded in relation to the Proposed Transaction.

All information contained in this document may subsequently be updated and adjusted. MergersUS Inc. has not independently verified any of the information contained herein or on which this document is based. Neither the Company, nor its management or shareholders, nor MergersUS Inc. , nor any of their respective directors, partners, officers, employees or affiliates make any representation or warranty (express or implied) or accept or will accept any responsibility or liability regarding or in relation to the accuracy or completeness of the information contained in this document or any other written or oral information made available to any interested party or its advisers. Any liability in respect of any such information or any inaccuracy in or omission from the document is expressly disclaimed.

MERGERSCORP

MERGERSCORP