Proskauer Advises Ares Management in Backing Eagle Football's Acquisition of Ligue 1 Club Olympique Lyonnais

January 4, 2023

NEW YORK and LONDON, January 4, 2023 – Proskauer, a leading international law firm, announced today that it advised funds managed by Ares Management Corporation ("Ares") on the financing of Eagle Football Holdings Bidco Limited's ("Eagle Football") acquisition of a significant controlling stake in French Ligue 1 football club, Olympique Lyonnais Groupe SA ("OL"). In connection with the transaction, funds managed by Ares have also invested in Eagle Football Holdings Limited alongside highly experienced investors, Iconic Sports and Elmwood Partners.

Established by John Textor, Eagle Football Group creates a unique model of football ownership, focusing on historic, top-level clubs in major markets. The group fosters collaboration between clubs and communities to improve fan enjoyment and strengthen competitive outcomes.

This complex, multijurisdictional transaction spanned the U.S., the UK, Belgium, Brazil and France, and will allow Olympique Lyonnais to join Eagle Football's other football interests under one holding group, including English Premier League club, Crystal Palace, Brazil Serie A Club, Botafogo de Futebol e Regatas, and Belgium First Division B Club, RWD Molenbeek.

"This cross-border transaction underscores the critical role that firms like Ares can play in supporting sports organizations, like Eagle Football," said Justin Breen, a partner in Proskauer's Private Credit Group and head of the Firm's Leveraged Finance Group. "Through this complex transaction, we were able to play to our strengths and leverage our deep experience in alternatives and sports law to advise Ares on another industry-leading opportunity."

“We were proud to advise Ares on another transformative transaction. This investment further positions Ares as a long-term investor in, and flexible provider of, capital to sports leagues and teams,” said partner Jon Oram, a member of the Firm’s Sports Law Group.

The Proskauer team was led by partners Justin Breen, Alexander Griffith (Private Credit), Jon Oram (Sports Law) and Rob Day (M&A). It also included partner Joshua Apfelroth, associate Karim El Borhami and paralegal Katrina Hart (M&A); associate Theresa Smith (Sports Law); associates Matthew Winston, Natalia Quiroga Porkhoun and Sonia Lamba (Private Credit); and partner Robert Gaut (Tax).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world’s leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

The Firm’s Private Credit Group is made up of cross-disciplinary finance and restructuring experts exclusively dedicated to private credit investors. It includes over 90 finance and restructuring lawyers focused on representing credit funds, business development companies, and other direct lending funds in the restructuring of “clubbed” and syndicated credits, preferred equity, special situations and alternative investments. Over the past five years, Proskauer has been involved in more than 1,000 deals for over 75 private credit clients across the United States and Europe with an aggregate transaction value exceeding $250 billion.

For more than 55 years, Proskauer has advised the world’s premier sports organizations on their most critical and complex matters. Our lawyers play a pivotal role in the transactions, negotiations and litigations that are at the leading edge of the business of sports.

Related Professionals

- **Justin Breen**
  Partner

- **Alexander Griffith**
  Partner
- **Rob Day**
  Partner
- **Joshua A. Apfelroth**
  Partner