



Shareholders General Meeting

SDEIBAR





Amaia Gorostiza SD Eibar's President



Dear shareholder:

I am writing to you ahead of the SD Eibar shareholders' meeting to inform you of the most pertinent information relating to the club's finances, as well as other relevant news.

Through this newsletter, we aim, on the one hand, to offer you useful information about the latest news from within the club, whilst also seeking to maintain a link with a group that you belong to and which is a cornerstone of our club.

As you are aware, in May of this year I proudly assumed the presidency of a club where I had served as a board member since 2014. In my current role, I operate with the same management team that I had been working with up until my appointment, barring the previous president, who submitted his resignation.

Right from my first public appearance at the head of the club, I have advocated a working model that is devoid of favouritism, in which the board members have been handed a more important role and which is based around Eibar's characteristic hallmarks of honesty, discretion, effort and well-accomplished work.

During these six months of tough and intense work, our club has achieved the double success of maintaining its Primera Division status and making an excellent start to the current campaign. In addition, we have renewed José Luis Mendilibar's contract and have strengthened the squad with some major, long-term signings.

On the financial side of things, our accounts displayed a surplus of €9 million from last season and feature a forecasted profit of €15 million for the current campaign. We have also renewed important sponsorship deals, such as those with Avia and Puma.

In the social sphere, we have promoted the work of the SD Eibar Foundation, in an effort to repay the community of Eibar for all that it has given us. In this field we have improved our youth set-up, included the veterans within the club's structure, giving them the same status as the rest of our teams, whilst we have also promoted academic, commercial and other activities in our Training Classrooms.

In addition, we have allocated a portion of funds to finance Eibar's sports clubs and

we support different projects run by local NGOs. Internally, we have rolled out a Basque language programme to promote the use of our language in our daily work and our interactions with season ticket holders and shareholders, etc.

As a part of our efforts to renovate and modernise Ipurua, we have just opened the new East Stand, almost two months ahead of schedule. Another major project that we are working on concerns the development of a sports complex, for which we are currently at the stage of selecting the most suitable plot.

As you can see, we are working on a lot of projects and these will require our full dedication over the coming months. For this task, I am able to count on an excellent team, both in terms of the board of directors and the office staff, who work intensively together, displaying high levels of professionalism and efficiency. We form a team that befits a great and modest club like ours, in which you as a shareholder play a vital role.

Aupa Eibar!



Shareholders General Meeting's Agenda

First.

Report from Madam President on the situation of the Company.

Second.

Examination and approval, as the case may be, of the Annual Accounts, the distribution of results and the corporate management, all corresponding to the financial year ended 30 June 2016.

Third.

Examination and approval, as the case may be, of the budget for the 2016/17 season.

Fourth.

Appointment of the auditor of the Company.

Fifth.

Motions and queries.

Sixth.

Delegation of powers.

Seventh.

Reading and approval, as the case may be, of the minutes of the meeting.

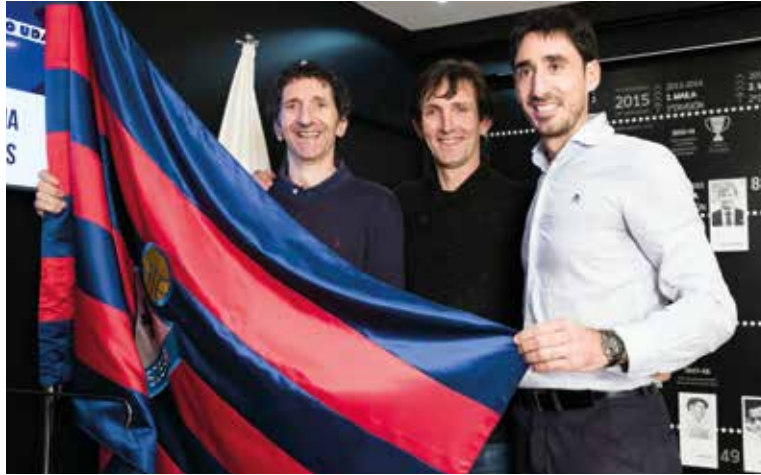
Economic balance

| | 30.06.2016 |
|---|-------------------|
| | [en miles de €] |
| ACTIVO NO CORRIENTE | 9.559 |
| Inmovilizado intangible | 8.241 |
| Inmovilizado material | 818 |
| Inversiones financieras a largo plazo | 500 |
| ACTIVO CORRIENTE | 13.479 |
| Existencias | 12 |
| Deudores comerciales y otras cuentas a cobrar | 2.452 |
| Inversiones en empresas del grupo y asociadas a c/p | 3 |
| Inversiones financieras a corto plazo | 9.997 |
| Periodificaciones a corto plazo | 5 |
| Efectivo y otros activos líquidos equivalentes | 1.010 |
| TOTAL ACTIVO | 23.038 |
| PATRIMONIO NETO | 14.434 |
| Fondos propios | 13.768 |
| Capital | 2.802 |
| Reservas | 4.045 |
| Resultado del ejercicio | 6.921 |
| Subvenciones, donaciones y legados recibidos | 666 |
| PASIVO NO CORRIENTE | 215 |
| Pasivos por impuesto diferido | 215 |
| PASIVO CORRIENTE | 8.389 |
| Deudas a corto plazo | 712 |
| Acreedores comerciales y otras cuentas a pagar | 7.214 |
| Periodificaciones a corto plazo | 463 |
| TOTAL PATRIMONIO NETO Y PASIVO | 23.038 |

Presupuesto a 30 de junio de 2017 [en miles de euros]

| | Presupuesto | 30.06.2016 | Variación presupuesto 30.06.17 vs. 30.06.16 |
|---|--------------------|-------------------|--|
| | 30.06.2017 | | |
| Importe neto de la cifra de negocios | 43.621 | 32.041 | 11.580 |
| Ingresos deportivos | 1.138 | 1.368 | (230) |
| Ingresos por retransmisiones | 39.365 | 27.315 | 12.050 |
| Ingresos de comercialización y publicidad | 3.118 | 3.358 | (240) |
| Aprovisionamientos | (681) | (500) | (181) |
| Consumo de material deportivo | (141) | (137) | (4) |
| Otros consumos y gastos externos | (540) | (363) | (177) |
| Gastos de personal | (24.966) | (16.124) | (8.842) |
| Gasto de personal deportivo | (21.840) | (13.660) | (8.180) |
| Sueldos y salarios personal no deportivo | (2.666) | (2.149) | (517) |
| Cargas sociales personal no deportivo | (460) | (315) | (145) |
| Otros gastos de explotación | (7.227) | (5.659) | (1.568) |
| Servicios exteriores y tributos | (3.206) | (2.634) | (572) |
| Desplazamientos | (650) | (816) | 166 |
| Gastos de adquisición de jugadores | (1.515) | (771) | (744) |
| Otros gastos de gestión corriente | (1.856) | (1.438) | (418) |
| Amortización del inmovilizado | (983) | (747) | (237) |
| Imputación de subvenciones de inmovilizado no financiero y otras | 98 | 98 | - |
| Deterioro y rtado. por enajenaciones del inmov. | 5.250 | - | 5.250 |
| RESULTADO DE EXPLOTACIÓN | 15.112 | 9.109 | 6.002 |
| Ingresos financieros | 60 | 56 | 4 |
| Gastos financieros | (5) | (71) | 66 |
| RESULTADO FINANCIERO | 55 | (15) | 70 |
| RESULTADO ANTES DE IMPUESTOS | 15.167 | 9.095 | 6.072 |

SD EIBAR'S FOUNDATION RECEIVES A BOOST



One of the priorities established by the current board was to promote our Foundation, which was relaunched two years ago and has enjoyed particular prominence over the last few months.

Not only does the SD Eibar Foundation coordinate the club's youth set-up and represent the club at all corporate social responsibility events, it also promotes a pioneering training programme at Ipurua (run in partnership with the University of the Basque Country and the College for Coaches).

We wish to give something back to the community of Eibar for all that it has given us since our formation and to this end, we offer local sports clubs and NGOs our support. One of the latest initiatives has been to include our veterans within the club's structure, handing them the same status as the rest of our teams.

NEW STAND OPENS NEARLY TWO MONTHS AHEAD OF SCHEDULE



The new East Stand at Ipurua is now sporting a glorious new look. Work began on 9 May and the stand was fully functioning on 19 November, almost two months ahead of the initial schedule.

The Gipuzkoa Regional Council contributed towards the funding of the work, paying for 10% towards the cost of the project.

The stand boasts an additional 800 seats, bringing the stadium's capacity up to just over 7,000.

One of the new facilities within the new stand is a one floor underground car park, which boasts 58 parking spaces. The project also features the building of an interpretation centre and club museum, official club shop and new toilet areas.

CHALLENGE TO CONSOLIDATE THE CLUB'S PLACE IN PRIMERA



We're enjoying our third successive season in the best league on the planet. Whilst we're revelling in this dream, we're putting great efforts into ensuring that we extend our stay and consolidate the club's position amongst the elite. Last season's on-field performance was the best in our history. We comfortably secured our league status and put together a core group of players which have formed the basis of the current squad, which is led by coach in José Luis Mendilibar who fits perfectly into our model.

Eibar's model has changed and has gone from being based on outlays to investing in the squad through long-term signings with which the club is seeking to establish a solid basis. At the same time, the club's department of football has been strengthened in all areas and boasts improved personnel and technical staff for the purposes of scouting professional players, developing the academy set-up, as well as in the fields of sports medicine and nutrition.

THE TRAINING GROUND, AN EXCITING AND NECESSARY PROJECT



The development of a training ground is one of the most exciting projects that we're currently working on. We wish to have our own infrastructure, with which to satisfy the requirements of our teams without having to depend of the council facilities, which is where all of our sides, barring the first team, currently train and play at.

We are in the initial phase of this project and are currently identifying suitable plots, as we work towards our clear target of giving form to a project which is a necessary one for the club. We are in a position to be able to make an investment which will live on as a legacy for future generations.

There's no doubt that providing our academy sides with their own facilities will be an asset and one which will be an enormous help in meeting our objectives for the club's youth set-up, whilst at the same time freeing up the council pitches that we currently use.

ARMERO FAN

A NEW WAY TO DEFEND YOUR COLOURS.

Eibar fans have demonstrated unconditional support for their team, both in good and bad times. Now you can join the Club that is most proud of its supporters by becoming an ARMERO FAN. You will get unique advantages and will be helping the team become even greater.

BECOME AN ARMERO FAN



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How to form a Supporters Club

www.sdeibar.com/en/armeros/supporters-clubs