



Real Madrid

Annual Report

2020-2021





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2020-2021


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Realmadrid

Annual Report 2020-2021

LETTER FROM THE PRESIDENT

DEAR MEMBERS,

While times are still tough, fans are back in the stadiums. Crowds have finally returned to the stands with that special emotion we have all felt again on the fields certainly has a special memory and a special sadness. The memory of all those who were taken from us by the pandemic and the grief of their families, to whom we send all our affection. We shall always remember all these members, Madridistas and our loved ones who are no longer with us.

Indeed, thanks to science and the enormous efforts of our healthcare workers, we are winning the battle against the coronavirus. We are grateful to everyone whose dedication makes it possible for hope to continue to spread in spite of the very great difficulties.

The desired return of the public to football is an example, and a triumph, of all this collective effort that is enabling us to overcome this brutal challenge that has shaken the very foundation of the world.

Throughout this period, the members of Real Madrid have demonstrated your commitment of loyalty to our club and also, of course, your solidarity. You supported us as we made essential decisions to face this very difficult moment. And you have done so with the utmost understanding and in defence of the values that are the pillars of our history.

You once again placed your trust in me on 13 April to continue as president of Real Madrid. I want to thank you for all the support you have shown me again, but above all I want to tell you that nothing would have been possible without all your strength and love.

I now look forward to this sixth mandate with enormous responsibility because now more than ever I am aware of the great challenges and the great obstacles that lie ahead of us. Our duty at the helm of Real Madrid is to remain one of the greatest benchmarks in the history of sport. This is our main task: to maintain our club as an indisputable benchmark for sporting management, economic strength, institutional stability and commitment to solidarity.

Like all other football clubs, Real Madrid has had to face this unexpected crisis which has struck us all. We have endured a tremendous hardship to overcome these difficult circumstances. We have done so with a great effort that has enabled us to continue to move forward and grow so as to alleviate the harsh effects of the pandemic.

Our club remains Europe's most valuable club for the third year in a row, according to *The European Elite 2021* report, and we stand as the world's most valuable football brand for the third year in a row for Brand Finance.

With our members' unity and our economic strength, we can carry out the renovation that we activated in both football and basketball, based on a strategy and sporting model that let us enjoy one of the most successful cycles in our 119-year history.

We Madridistas are getting closer and closer to seeing one of our greatest dreams come true. Work on the Santiago Bernabéu is progressing relentlessly and it is set to become a unique stadium and an avant-garde icon of world of sport. A new and differential stage whose transformation will help us in a strategic way in the new and spectacular momentum we are about to face.

We approach this time full of complexity with the same spirit as always, the same principles we have had since our origins, and solidarity as a value for both present and future.

Our Foundation has dedicated all its resources and strength to be more present than ever on the side of the weakest, especially children at risk of social exclusion before the pandemic. We will leave nobody behind. We will always be there for the most vulnerable because that is also the spirit of Real Madrid.

My dear members, you have shown how much Real Madrid means to you. Your loyalty has inspired us. Throughout this period of suffering, we also reaffirmed that our values are essential and that nothing and no single person can come before them. We cannot forget that these principles are the ones that have helped us build the greatest legend in sport and that they will remain vital as we face our destiny.

Now more than ever, I wish you good health and that our lives will soon recover a normality that will allow us to continue sharing together the emotions and victories of our club.

A Real Madrid capable of resilience and growth in sporting and economic terms. A Real Madrid capable of overcoming all the uncertainties of a complex future in which we must continue to be a leading club, a reference and an example.



Florentino Pérez
President of Real Madrid C.F.

BOARD OF DIRECTORS

PRESIDENT

Florentino Pérez

VICE PRESIDENTS

Fernando Fernández Tapias

Eduardo Fernández de Blas

Pedro López Jiménez

SECRETARY

Enrique Sánchez González

MEMBERS

Santiago Aguado García

Jerónimo Farré Muncharaz

Enrique Pérez Rodríguez

Manuel Cerezo Velázquez

José Sánchez Bernal

Manuel Torres Gómez

Gumersindo Santamaría Gil

Raúl Ronda Ortíz

José Manuel Otero Lastres

Nicolás Martín-Sanz García

José Luis del Valle Pérez

Catalina Miñarro Brugarolas





FLORENTINO PÉREZ, PROCLAIMED PRESIDENT OF REAL MADRID



Florentino Pérez stands with the members of the Board of Directors in Real Madrid City.



FLORENTINO PÉREZ ENTERS HIS SIXTH TERM AS PRESIDENT OF REAL MADRID UNTIL 2025

Florentino Pérez stands with members of the Real Madrid Electoral Board.

ELECTION OF THE PRESIDENT AND BOARD OF DIRECTORS

On 1 April 2021, after hearing the Board of Directors, the President, in accordance with article 38.b of the bylaws of Real Madrid C.F., requested the Electoral Board to initiate the procedure for the calling of elections for President and Board of Directors.

On 2 April 2021, in accordance with the provisions of Article 38 of the bylaws, the Electoral Board agreed to call elections for the President and Board of Directors of the Club.

The Electoral Board, in accordance with article 40 of the bylaws, announced the call and start of the electoral process.

On 13 April 2021, the Electoral Board, in accordance with article 40, section E, point 2 of the Club's Articles of Association, proclaimed Florentino Pérez Rodríguez to be President and likewise appointed his Board of Directors.

REAL MADRID PRESIDENT AND BOARD OF DIRECTORS

PRESIDENT

Florentino Pérez Rodríguez

Member no. 1,793

SENIOR VICE-PRESIDENT

Fernando Fernández Tapias

Member no. 27,408

FIRST DEPUTY VICE-PRESIDENT

Eduardo Fernández de Blas

Member no. 4,531

SECOND DEPUTY VICE-PRESIDENT

Pedro López Jiménez

Member no. 11,216

SECRETARY

Enrique Sánchez González

Member no. 12,666

MEMBERS

Santiago Aguado García

Member no. 1,358

Jerónimo Farré Muncharaz

Member no. 2,165

Enrique Pérez Rodríguez

Member no. 5,876

Manuel Cerezo Velázquez

Member no. 10,015

José Sánchez Bernal

Member no. 11,264

Manuel Torres Gómez

Member no. 12,748

Gumersindo Santamaría Gil

Member no. 15,888

Raúl Ronda Ortiz

Member no. 16,655

José Manuel Otero Lastres

Member no. 17,192

Nicolás Martín-Sanz García

Member no. 19,099

José Luis del Valle Pérez

Member no. 42,518

Catalina Miñarro Brugarolas

Member no. 49,345

48 TITLES WON BY REAL MADRID UNDER THE PRESIDENCY OF FLORENTINO PÉREZ

A milestone in the history of sport: Real Madrid is the first club to win the European Cup in football and basketball in the same season (2017/18).

26 FOOTBALL TITLES



22 BASKETBALL TITLES



FOOTBALL



FIRST TEAM

2020-2021 SQUAD

COACHES



ZINEDINE ZIDANE
COACH



DAVID BETTONI
ASSISTANT COACH



HAMIDOU MSAÏDIE
ASSISTANT



GRÉGORY DUPONT
HEAD OF PHYSICAL PREPARATION



ROBERTO VÁZQUEZ
GOALKEEPING COACH



JAVIER MALLO
FITNESS/RETRAINING COACH



JOSÉ CARLOS G. PARRALES
RETRAINING COACH

GOALKEEPERS

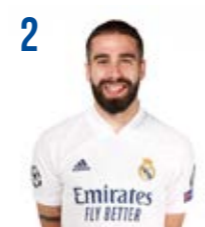


1
COURTOIS



13
LUNIN

DEFENDERS



2
CARVAJAL



3
E. MILITÃO



4
SERGIO RAMOS



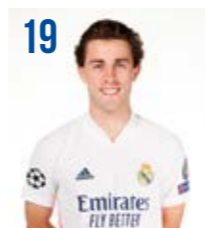
5
R. VARANE



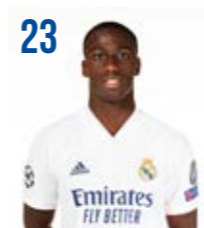
6
NACHO



12
MARCELO



19
ODRIOZOLA

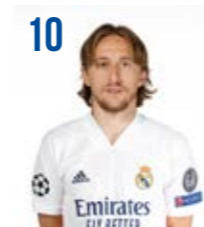


23
F. MENDY

MIDFIELDERS



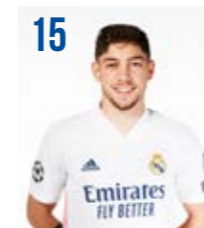
8
KROOS



10
MODRIĆ



14
CASEMIRO



15
VALVERDE

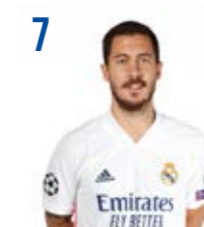


22
ISCO



ØDEGAARD****

FORWARDS



7
HAZARD



9
BENZEMA



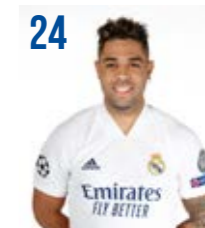
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ASENSIO



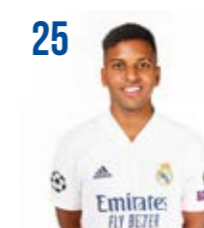
17
LUCAS VÁZQUEZ



20
VINICIUS JR.



24
MARIANO



25
RODRYGO



BALE*



BORJA MAYORAL**



JOVIĆ ***

* Gareth Bale was sent on loan to Tottenham Hotspur FC on 19 September 2020.

** B. Mayoral was sent on loan to AS Roma on 2 October 2020.

*** Jović was sent on loan to Eintracht Frankfurt on 14 January 2021.

**** Ødegaard was sent on loan to Arsenal FC on 27 January 2021.

REAL MADRID FOUGHT FOR THESE TITLES RIGHT TO THE VERY END

Real Madrid fought for the league title until the very last second. The team's great final stretch of the championship season, finishing the competition with 18 consecutive matches undefeated (13 wins), led to a final matchday with the chance of lifting a title. Our team did well and beat Villarreal at the Alfredo Di Stéfano stadium (2-1), but Atlético did the same in Valladolid (1-2).

Real Madrid's spectacular run to end La Liga began on 6 February in Huesca and our team went nearly four months without defeat in the tournament. In their 18 unbeaten matches, the Madridistas won at home against Getafe, Valencia, Elche, Eibar, Barcelona, Osasuna and Villarreal, and away against Huesca, Valladolid, Celta, Cadiz, Granada and Athletic.

The team did a fantastic job defensively and Courtois only allowed 28 goals in 38 league matches (0.74 per game). Offensively, Benzema, who went on a scoring tear in seven consecutive matches between February and March, finished as the team's top scorer with 30 goals (23 of them in the league).

The team was eliminated in the round of 32 in the Copa del Rey and lost in the semi-finals of the Spanish Supercopa.



Benzema, the team's top scorer, scored 30 goals in the 2020-21 season.

Real Madrid came within a hair's breadth of playing in the Champions League final after being knocked out by Chelsea in the semi-finals. Our team reached the Round of 16 as the first placed team in Group B, which also included Borussia Mönchengladbach and from which reigning Italian League champions Inter Milan and Shakhtar Donetsk were eliminated.



Finishing at the top of their group, Real Madrid eliminated Atalanta and Liverpool, and came within a hair's breadth of reaching the Champions League final.

In the first two-match elimination round, the Madridistas triumphed brilliantly over Atalanta in both legs, the first 0-1 and the second 3-1. They knocked out Liverpool in the quarter-finals after a spectacular first leg, in which our team won 3-1, and a second leg in which they were able to hold on to the points they had won at the Alfredo Di Stéfano stadium (0-0). In the semi-finals, we drew the first leg at home (1-1), but we were unable to reach the final at Stamford Bridge.



After a spectacular first leg, the team managed to eliminate Liverpool in the Champions League quarter-finals.

Vinicius Jr. celebrates one of his two goals against Liverpool in the first leg of the Champions League quarter-final.



This team was solid and fought until the end for both Champions League and league title.



2020-2021 SEASON

LEAGUE

MATCHDAY	DATE	MATCH	RESULT	GOAL SCORERS
1	09/02/2021	Real Madrid-Getafe	2-0 (postponed)	Benzema and Mendy
2	20/09/2020	R. Sociedad-Real Madrid	0-0	
3	26/09/2020	Betis-Real Madrid	2-3	Valverde, Emerson (og) and Sergio Ramos
4	30/09/2020	Real Madrid-Valladolid	1-0	Vini Jr.
5	04/10/2020	Levante-Real Madrid	0-2	Vini Jr. and Benzema
6	17/10/2020	Real Madrid-Cádiz	0-1	
7	24/10/2020	Barcelona-Real Madrid	1-3	Valverde, Sergio Ramos and Modrić
8	31/10/2020	Real Madrid-Huesca	4-1	Hazard, Benzema (2) and Valverde
9	08/11/2020	Valencia-Real Madrid	4-1	Benzema
10	21/11/2020	Villarreal-Real Madrid	1-1	Mariano
11	28/11/2020	Real Madrid-Alavés	1-2	Casemiro
12	05/12/2020	Sevilla-Real Madrid	0-1	Bono (og)
13	12/12/2020	Real Madrid-Atlético	2-0	Casemiro y Oblak (og)
14	20/12/2020	Éibar-Real Madrid	1-3	Benzema, Modrić and Lucas V.
15	23/12/2020	Real Madrid-Granada	2-0	Casemiro and Benzema
16	30/12/2020	Elche-Real Madrid	1-1	Modrić
17	02/01/2021	Real Madrid-Celta	2-0	Lucas V. and Asensio
18	09/01/2021	Osasuna-Real Madrid	0-0	
19	15/12/2020	Real Madrid-Athletic	3-1 (advanced)	Kroos and Benzema (2)
20	23/01/2021	Alavés-Real Madrid	1-4	Casemiro, Benzema (2) and Hazard
21	30/01/2021	Real Madrid-Levante	1-2	Asensio
22	06/02/2021	Huesca-Real Madrid	1-2	Varane (2)
23	14/02/2021	Real Madrid-Valencia	2-0	Benzema and Kroos
24	20/02/2021	Valladolid-Real Madrid	0-1	Casemiro
25	01/03/2021	Real Madrid-R. Sociedad	1-1	Vini Jr.
26	07/03/2021	Atlético-Real Madrid	1-1	Benzema
27	13/03/2021	Real Madrid-Elche	2-1	Benzema (2)
28	20/03/2021	Celta-Real Madrid	1-3	Benzema (2) and Asensio
29	03/04/2021	Real Madrid-Éibar	2-0	Asensio and Benzema
30	10/04/2021	Real Madrid-Barcelona	2-1	Benzema and Kroos
31	21/04/2021	Cádiz-Real Madrid	0-3	Benzema (2) and Odriozola
32	24/04/2021	Real Madrid-Betis	0-0	
33	18/04/2021	Getafe-Real Madrid	0-0 (advanced)	
34	01/05/2021	Real Madrid-Osasuna	2-0	Militão and Casemiro
35	09/05/2021	Real Madrid-Sevilla	2-2	Asensio and Hazard
36	13/05/2021	Granada-Real Madrid	1-4	Modrić, Rodrygo, Odriozola and Benzema
37	16/05/2021	Athletic-Real Madrid	0-1	Nacho
38	22/05/2021	Real Madrid-Villarreal	2-1	Benzema and Modrić

Goal scorers: Benzema 23, Casemiro 6, Modrić and Asensio 5, Valverde, Hazard, Vini Jr. and Kroos 3, Odriozola, Varane, Lucas V. and Sergio Ramos 2, Mendy, Rodrygo, Mariano, Militão and Nacho 1. Own goals 3.

UEFA CHAMPIONS LEAGUE

ROUND	DATE	MATCH	RESULT	GOAL SCORERS
Group Stage	21/10/2020	Real Madrid-Shakhtar Donetsk	2-3	Modrić and Vini Jr.
Group Stage	27/10/2020	Borussia Mönchengladbach-Real Madrid	2-2	Benzema and Casemiro
Group Stage	03/11/2020	Real Madrid-Inter de Milán	3-2	Benzema, Sergio Ramos and Rodrygo
Group Stage	25/11/2020	Inter de Milán-Real Madrid	0-2	Hazard and Achraf (og)
Group Stage	01/12/2020	Shakhtar Donetsk-Real Madrid	2-0	
Group Stage	09/12/2020	Real Madrid-Borussia Mönchengladbach	2-0	Benzema (2)
Round of 16	24/02/2021	Atalanta-Real Madrid	0-1	Mendy
Round of 16	16/03/2021	Real Madrid-Atalanta	3-1	Benzema, Sergio Ramos and Asensio
Quarter-finals	06/04/2021	Real Madrid-Liverpool	3-1	Vini Jr. (2) and Asensio
Quarter-finals	14/04/2021	Liverpool-Real Madrid	0-0	
Semi-finals	27/04/2021	Real Madrid-Chelsea	1-1	Benzema
Semi-finals	05/05/2021	Chelsea-Real Madrid	2-0	

Goal scorers: Benzema 6, Vini Jr. 3, Sergio Ramos and Asensio 2, Rodrygo, Casemiro, Modrić, Mendy and Hazard 1. Own goals 1.

SPANISH SUPERCOPA

ROUND	DATE	MATCH	RESULT	SCORER
Semi-final	14/01/2021	Real Madrid-Athletic	1-2	Benzema

Scorer: Benzema 1.

COPA DEL REY

ROUND	DATE	MATCH	RESULT	SCORER
Round of 32	20/01/2021	Alcoyano-Real Madrid	2-1	Militão

Scorer: Militão 1.



COURTOIS, MODRIĆ, BENZEMA AND ALABA, ON THE 2020/21 CHAMPIONS LEAGUE DREAM TEAM

Courtois, Modrić and Benzema all made the UEFA Champions League Squad of the Season. The three Madrid players, plus our club's new player Alaba, are part of a 23-man squad selected by UEFA's technical observers.

The team comprises goalkeepers Ederson (Manchester City) and Mendy (Chelsea); defenders Azpilicueta, Rüdiger and Chilwell

(Chelsea), Rúben Dias (Manchester City) and Marquinhos (PSG); midfielders Jorginho, Mount and Kanté (Chelsea), De Bruyne, Foden and Gündoğan (Manchester City), and Oliveira (Oporto); and forwards Haaland (Dortmund), Mbappé and Neymar (PSG), Lewandowski (Bayern Múnich) and Messi (Barça).



COURTOIS, SHORTLISTED FOR THE BEST GOALKEEPER IN THE 2020-21 CHAMPIONS LEAGUE

Thibaut Courtois was shortlisted for the best goalkeeper of the 2020-21 Champions League in a list compiled by UEFA. The nominees were chosen by a jury made up of the coaches of the 32 teams that contested the group stage of the Champions League and 55 journalists representing each of UEFA's member associations. Ederson (Manchester City) and Mendy (Chelsea), who won the trophy, were his rivals in the final vote.



BENZEMA AND MODRIĆ, SHORTLISTED AT THE 2021 BALLON D'OR

Benzema and Modrić are on the 30-man shortlist for the 2021 Ballon d'Or. *France Football* revealed the shortlist of candidates for the award, which will be presented on 29 November at a ceremony at the Théâtre du Châtelet in Paris. The nominees were chosen by 180 international journalists, and the two Madridistas are in the running with: Mahrez, Kanté, Haaland, Bonucci, Mount, Kane, Donnarumma, Sterling, Barella, Messi, Bruno Fernandes, Pedri, Chiellini, De Bruyne, Neymar, Rúben Dias, Lautaro Martínez, Kjaer, Lewandowski, Jorginho, Salah, Azpilicueta, Lukaku, Cristiano Ronaldo, Gerard Moreno, Foden, Mbappé and Luis Suárez.

COURTOIS, IN THE RUNNING FOR THE 2021 YASHIN TROPHY FOR BEST GOALKEEPER

Thibaut Courtois is one of the candidates to win the Yashin Trophy for the best goalkeeper of 2021, awarded by the magazine *France Football*. The goalkeeper is among the 10 nominees for the award. The winner will be announced at the Ballon d'Or gala on 29 November in Paris. The other goalkeepers vying for this award are: Donnarumma, Ederson, Kasper Schmeichel, Edouard Mendy, Keylor Navas, Emiliano Martínez, Neuer, Oblak and Handanovic.



BENZEMA WINS THE ALFREDO DI STÉFANO TROPHY FOR BEST PLAYER OF THE 2019-20 LA LIGA

Karim Benzema held the spotlight at the Marca Awards, receiving two awards. The Madrid striker was recognised with the Alfredo Di Stéfano Trophy as the league's best player of 2019-20. With 21 goals, the Frenchman led Real Madrid to their 34th title in this competition.

Fans also voted Benzema as the best player of the 2019-20 season.



ZIDANE HONOURED WITH THE MIGUEL MUÑOZ TROPHY FOR BEST COACH IN THE 2019-20 LA LIGA



Zinedine Zidane received the Miguel Muñoz Trophy for the best coach in the 2019-20 La Liga. This is the first time that the French coach has won *Marca's* award for best coach in the competition. Zidane led Real Madrid to their 34th league title, which they clinched on 16 July at the Alfredo Di Stéfano after a spectacular run of 10 straight victories.

COURTOIS WINS THE ZAMORA TROPHY IN THE 2019-20 LA LIGA

Thibaut Courtois closed the 2019-20 La Liga season by winning the Zamora Trophy, awarded by the newspaper *Marca* to the goalkeeper who allowed the fewest goals in the championship. As one of the keys to Real Madrid's title triumph, the goalkeeper allowed 20 goals in the 34 league games he played, giving him the best coefficient (0.59), ahead of Oblak and Unai Simón.

The Belgian goalkeeper, who finished unbeaten in 18 La Liga matches, joins the all-time list of Madrid players who have won the Zamora Trophy, led by Vicente (3). He is followed by Zamora, Betancort and Buyo, who have two each. And with one: Casillas, Agustín, Miguel Ángel, García Remón, Junquera, Araquistáin, Juan Alonso and Bañón.





RONALDO AND NAZARIO ON THE FRANCE FOOTBALL BALLON D'OR DREAM TEAM

Cristiano Ronaldo and Ronaldo Nazario were both named to *France Football's* Ballon d'Or Dream Team. The two strikers are part of this historic eleven, which was put together by the votes of the regular Ballon d'Or jury (170 specialists from all over the world). In addition to Cristiano, chosen as left winger, and Ronaldo, as centre-forward, Yashin, Cafú, Beckenbauer, Maldini, Matthäus, Xavi, Pelé, Maradona and Messi complete the dream team.

Real Madrid's all-time top scorer (451), Cristiano made 438 appearances for the club between 2009 and 2018. During his nine seasons, he claimed 16 titles (4 European Cups, 3 Club World Cups, 3 European Supercups, 2 league championships, 2 Copa de Rey titles and 2 Spanish Supercopa titles). Ronaldo played for Real Madrid between 2002 and 2007. The Brazilian striker scored 104 goals in 177 matches and lifted 1 Intercontinental Cup, 2 La Liga trophies and 1 Supercopa title.



MARCELO, RAMOS, KROOS AND MODRIĆ MAKE THE IFFHS TEAM OF THE DECADE

Marcelo, Sergio Ramos, Kroos and Modrić are part of the International Federation of Football History and Statistics (IFFHS) team of the decade 2011-20. These four Madrid players are joined by Cristiano Ronaldo, alongside Neuer, Lahm, Van Dijk, Iniesta, Messi and Lewandowski. The

club boasting the most players on this dream team, Real Madrid, dominated the past decade by winning four Champions League titles in five tournaments, the last three in a row (Lisbon 2014, Milan 2016, Cardiff 2017 and Kiev 2018).



BENZEMA, VOTED BEST FRENCH PLAYER ABROAD

Karim Benzema was voted best French player abroad by the UNFP (French Professional Footballers' Union). The Madrid striker edged out Mendy (Real Madrid), Hugo Lloris (Tottenham), Kanté (Chelsea) and Dembelé (Barcelona) in a

vote involving players from Ligue 1 and 2 clubs. A former winner of the award in 2019, Benzema finished the season with 30 goals and nine assists.



MODRIĆ, MAHOU FIVE STAR PLAYER OF THE SEASON

Luka Modrić received the Mahou Five Star Player award for Real Madrid in the 2020/21 season, in which he made 48 appearances in all matches.

The winner of this trophy is chosen by the fans via social media.



CASEMIRO, EFE TROPHY FOR BEST IBERO-AMERICAN PLAYER IN 2020

Casemiro received the EFE Trophy for the Best Ibero-American Player of 2020 in Real Madrid City. The midfielder was recognised after a great year with Real Madrid in which the team won both La Liga and the Spanish Supercopa.



HAZARD VOTED BELGIAN FOOTBALL ULTIMATE ICON FOR 125 YEARS

Eden Hazard was voted the Belgian football 125 Years Ultimate Icon after a vote by Belgian fans was announced by the Belgian Football Association. The Real Madrid striker won 10.6 per cent of the votes, ahead of Kompany (9.4%) and Kevin de Bruyne (9.1%), second and third respectively.



VINICIUS JR. AND RODRYGO, SHORTLISTED FOR 2020 GOLDEN BOY

Vinicius Jr. and Rodrygo were in the running for the 2020 Golden Boy Award, presented by *Tuttosport* to the best Under-21 player in European football, which was eventually won by

Norway's Haaland. The two Madrid players were part of the initial list of 100 candidates and later on the shortlist of 20 who aspired to the 18th edition of the award.

FOOTBALL IS BACK AT SANTIAGO BERNABÉU

560 DAYS LATER, MADRID'S STADIUM ONCE AGAIN HOSTED A FOOTBALL MATCH



La Liga match between Real Madrid and Celta de Vigo, played on 12 September 2021, 560 days after the last match played at the Santiago Bernabeu (Real Madrid-Barcelona, 1 March 2020).

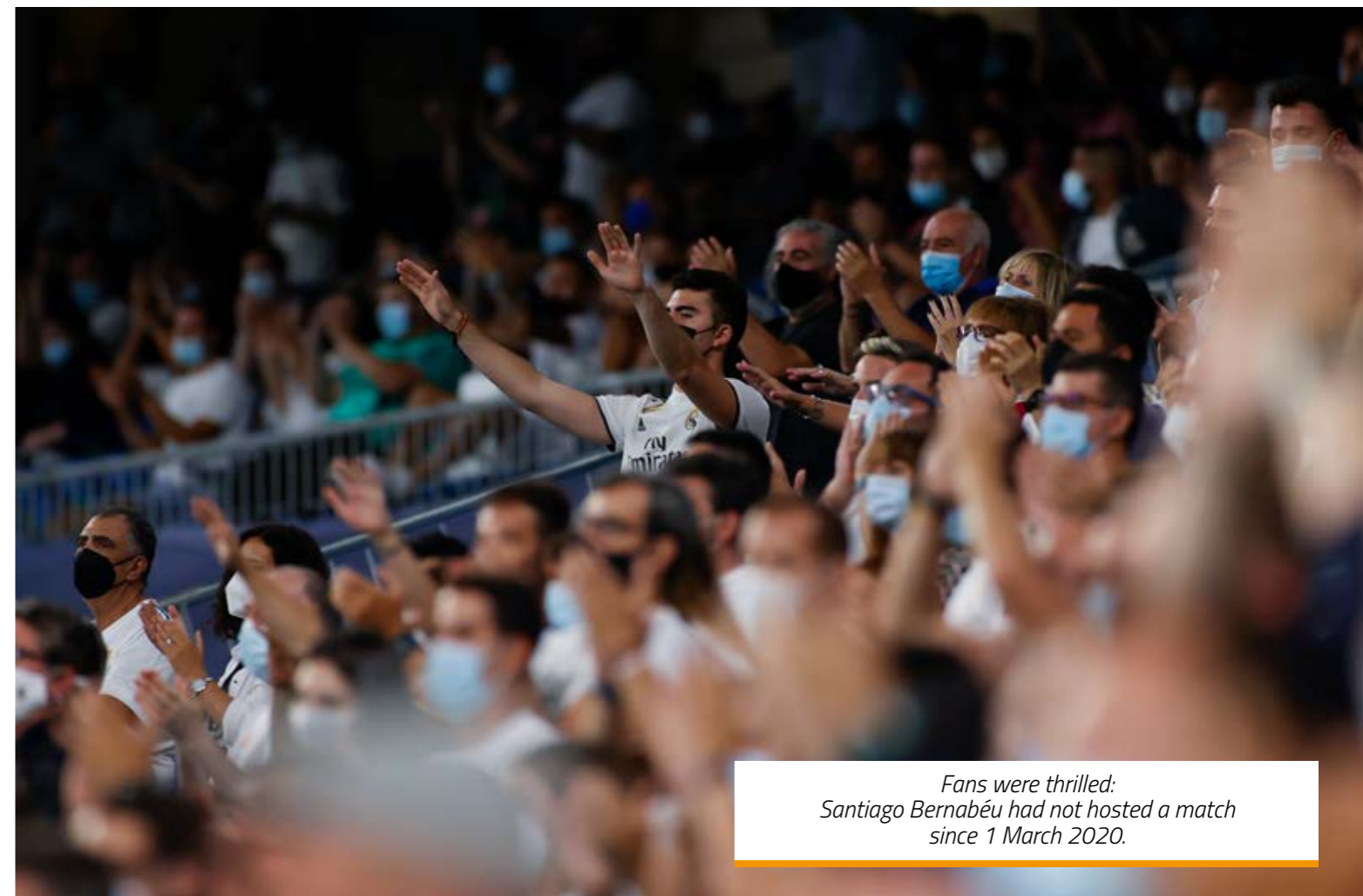
Football is back at Santiago Bernabéu. Madrid's stadium had not hosted a match since 1 March 2020, when our team beat Barcelona in the historic rivalry known as Clásico de La Liga. In this historic date the rival was Celta and the fans enjoyed an emotional day, first with the tribute to all those who died during this period and the tribute to the president Lorenzo Sanz. The match was a festival of goals and the Madridistas beat Celta 5-2, with a hat-trick from Benzema and Camavinga's goal-scoring debut, which sealed the victory and the lead.

Fans were also able to admire the progress of the spectacular transformation that is taking place at the stadium. The Santiago Bernabéu of the 21st century will be the best stadium in the world, an avant-garde icon with maximum comfort, security and state-of-the-art technology.

One of the most attractive references for those who visit Madrid and where fans will continue to enjoy unforgettable experiences.



The Real Madrid president greeted the players and coaching staff before the start of the last training session prior to the match against Celta.



Fans were thrilled: Santiago Bernabéu had not hosted a match since 1 March 2020.

REAL MADRID, LEADING THE EUROPEAN CUP HISTORICAL RANKINGS

Real Madrid is the best team in the history of the European Cup.

In 2021, our club leads the UEFA ranking in this competition. Real Madrid leads the table with 615 points. In addition to leading the European Cup winners' list, Real Madrid is the team with the most victories (268)

and the one that has scored the most goals (992).

Our club has the record number of participations and this season it has disputed its 51st edition.



EUROPEAN CUP HISTORICAL RANKINGS (1955-2021)

POSITION	CLUB	COUNTRY	Pts	Part	P	G	E	P	Titles
1	Real Madrid C.F.	ESP	615	51	451	268	79	104	13
2	Bayern	DEU	501	37	362	214	73	75	6
3	F.C. Barcelona	ESP	460	31	327	193	74	60	5
4	Man. Utd	ENG	380	29	285	157	66	62	3
5	Juventus	ITA	363	35	287	147	69	71	2
6	AC Milan	ITA	314	28	249	125	64	60	7
7	Liverpool	ENG	303	25	227	127	49	51	6
8	Oporto	POR	290	35	255	116	58	81	2
9	Benfica	POR	287	40	259	114	59	86	2
10	Ajax	HOL	271	37	233	104	63	66	4
11	Dynamo Kyiv	UKR	255	37	242	101	53	88	0
12	Arsenal	ENG	245	21	201	101	43	57	0
13	Celtic	SCO	238	35	214	101	36	77	1
14	Chelsea	ENG	235	17	181	92	51	38	2
15	Inter	ITA	224	22	184	87	50	47	3
16	Anderlecht	BEL	184	34	200	70	44	86	0
17	Atlético	ESP	181	16	144	72	37	35	0
18	B. Dortmund	DEU	180	19	156	75	30	51	1
19	PSV	HOL	169	28	177	64	41	72	1
20	O. Lyon	FRA	167	18	148	65	37	46	0
21	Red Star	SER	165	26	143	67	31	45	1
22	Rangers FC	SCO	164	30	161	62	40	59	0
23	PSG	FRA	161	14	127	69	23	35	0
24	Olympiacos	GRE	161	33	180	64	33	83	0
25	Galatasaray	TUR	157	26	175	57	43	75	0
26	Valencia	ESP	149	13	128	57	35	36	0
27	Rosenborg	NOR	147	25	152	58	31	63	0
28	Steaua B.	ROU	145	26	145	52	41	52	1
29	Panathinaikos	GRE	143	28	157	49	45	63	0
30	D. Zagreb	CRO	138	22	136	55	28	53	0



BENZEMA SCORES REAL MADRID'S 1,000TH EUROPEAN CUP GOAL

Benzema's brace against Shakhtar Donetsk at Santiago Bernabeu lifted Real Madrid over the 1,000-goal mark in the European Cup. It is the first team to reach this milestone in the history of the competition. At the end of the match, president Florentino Pérez presented a commemorative shirt to the French striker, who declared: "I'm really proud to score the thousandth goal for this club, which I consider to be the best club in the world, I will always be very happy and very content here".

Miguel Muñoz opened Real Madrid's scoring account in the first edition of the European

Cup, which our team ended up winning. Madrid beat Servette (0-2) in the first leg of the Round of 16. Four editions later, Alfredo Di Stéfano scored his 100th goal in the first leg of the semi-final against Barcelona (3-1).

The 200th goal was scored by another legendary player: Puskas. The Hungarian scored the fifth and final goal in Real Madrid's 5-0 win over Feyenoord in the Round of 16 of the 65-66. Thirteen editions of the European Cup later, Jensen made it 300 by scoring the second goal in Madrid's 7-0 thrashing of Progress Niedercorn in Luxembourg. The 400th goal

came in the 90-91 season and was scored by Losada against Austrian side Swarovski Tirol (2-2). Guti scored the 500th.

The half a thousand goals came in the 21st century thanks to Guti. The home-grown player scored twice in the 4-0 win over Sporting Lisbon in the Group Stage of the 2000/01 season. Beckham scored the 600th in Marseille (1-2) three editions later, while Higuain scored the 700th in 2010 (2-2) at the San Siro against Milan.

At the end of 2013, in a Group Stage match in Copenhagen, Cristiano Ronaldo scored the

800th goal (0-2). And in 2017, the Portuguese was once again the star of the show, scoring the 900th goal against Bayern in the second leg of the quarter-final (4-2). Four years later, Benzema began the 1,000-goal tally.



Florentino Pérez presented Benzema on 12 December 2020 with a commemorative shirt with the number of games he played for the team.

BENZEMA, THE FOREIGN PLAYER WITH THE MOST MATCHES IN REAL MADRID'S HISTORY

Karim Benzema played his 528th game for Real Madrid against Atlético de Madrid and beat Roberto Carlos (527) as the most-capped foreigner in the club's history. At the end of the derby at the Di Stéfano stadium, president Florentino Pérez presented the two legends with commemorative shirts with the number of games they have played for the team.

After Benzema, Roberto Carlos is the only other foreigner to have passed the 500-game milestone

for Real Madrid: Marcelo. The Brazilian is followed by Cristiano Ronaldo (438) and Alfredo Di Stéfano (396).

Benzema, who has just renewed his contract until 2023, joined the club in the summer of 2009 and has a spectacular track record: 4 Champions League titles, 4 Club World Cups, 3 European Supercups, 3 Liga titles, 2 Copa del Rey titles and 3 Supercopas.



Benzema's 290 goals make him the fourth highest scorer in club history.

MARKED 550 GAMES FOR REAL MADRID

On 18 April, Benzema played his 550th game for Real Madrid at the Alfonso Pérez Coliseum. The French player hit this figure in his twelfth season at the club, where he has enjoyed a legendary career. Benzema went into the match against Getafe as Real Madrid's fifth all-time top scorer with 274 goals, behind only Cristiano Ronaldo (451), Raúl (323), Di Stéfano (308) and Santillana (290), and the foreign player with the most appearances.

His debut for Real Madrid was in the victory over Deportivo La Coruña on 29 August 2009. The striker's 550 games were distributed as follows: 376 in La Liga, 109 in the Champions League, 44 in the Copa del Rey, 8 in the Club World Cup, 9 in the Spanish Super Cup, and 4 in the European Super Cup.

WITH 250 LA LIGA VICTORIES

Benzema added another milestone to his Real Madrid career: the 250th league win. He did so after the great victory of our team in the Clásico at the Camp Nou (1-3). The French player achieved that after 355 matches in the championship, in which he had scored

170 goals. Benzema came out of that game as Madrid's fifth top scorer in La Liga, behind Cristiano Ronaldo (312), Raúl (228), Di Stéfano (216) and Santillana (186).



BENZEMA, 250 GOALS FOR REAL MADRID

Benzema reached 250 goals as a madridista against Levante. The French striker, who opened his account against Xerez on 20 September 2009, reached this milestone at the start of his twelfth season at Real Madrid. At the close of

this Report (31 October 2021), Benzema had scored 290 goals and was tied with Santillana as the club's fourth all-time top scorer. Benzema trails only Cristiano Ronaldo (451), Raúl (323) and Di Stéfano (308).



AND MORE RECORDS

However, Benzema did not stop breaking records during the season. The striker became Real Madrid's fourth top scorer in La Liga, behind Cristiano Ronaldo, Raúl and Alfredo Di Stéfano. In Europe, with his goal against Chelsea in the semi-finals, he equalled Raúl's record (71) as the fourth top scorer in the European Cup. Moreover, in the same match, Benzema overtook Roberto Carlos as the fourth Madrid player with the most appearances in the European Cup. The French star played his 110th game for Real Madrid in this competition and is only behind Casillas (152), Raúl (132) and Ramos (128) in this ranking.



Florentino Pérez presented Marcelo on 31 May 2021 with a commemorative shirt with the number of games he played for the team.

MARCELO, THE SECOND FOREIGNER WITH THE MOST REAL MADRID APPEARANCES

Marcelo continues to make Real Madrid history. The defender played against Villarreal last time out in La Liga, making 528 appearances for Madrid and surpassing Roberto Carlos' record as the second most-capped foreigner at the club. Only Benzema is ahead of him. The

defender has an enviable record as a Madrid player with 22 titles to his name: 4 Champions League titles, 4 Club World Cups, 3 European Supercups, 5 Liga titles, 2 Copa del Rey titles and 4 Supercopas.



MARCELO, 250 LA LIGA VICTORIES

Marcelo also scored his 250th Liga win for Real Madrid in a 4-1 win over Huesca at the Alfredo Di Stéfano. The Brazilian made his official debut on 7 January 2007 against Deportivo La Coruña away from home. His record number of

league wins is the 28 he achieved in the 2009-10 and 2014-2015 seasons. Athletic is the rival they have faced on more occasions (21) and Espanyol, against whom they have won the most (17).

MARCELO, 100 CHAMPIONS LEAGUE MATCHES WITH REAL MADRID

Marcelo reached 100 Champions League matches for Real Madrid in the win over Shakhtar at the Olympic Stadium in Kiev. The Brazilian, who came on in the 69th minute in place of Mendy, reaches this milestone in his 16th season with the club, with whom he has 66 wins and nine goals in this competition.

Marcelo can boast 4 Champions League titles, 4 Club World Cups, 3 European Supercups, 5 Liga titles, 2 Copa del Rey titles and 4 Supercopas. The seasons in which he played the most Champions League games were 2010-11, with 12, and 2014-15, 2015-16, 2016-17 and 2017-18, with 11.





KROOS, THE GERMAN PLAYER WITH THE MOST MATCHES FOR REAL MADRID

Toni Kroos suited up for his 309th appearance for Real Madrid against Real Sociedad. In doing so, he tied Stielike as the most-capped German player in the club's history. The paths of Kroos, who received a commemorative shirt from the president after the match, and Real Madrid crossed in the summer of 2014 and he has since

become a key figure in our team's recent successes.

In those 309 official appearances for Real Madrid, Kroos has won three Champions Leagues, four Club World Cups, three European Super Cups, two Liga titles and two Spanish Supercopas.

SURPASSING A GREAT LEGEND: STIELIKE

The legendary German footballer spent eight seasons at Real Madrid (1977-1985) and also left his mark on the fans. In his 308 games as a madridista, he scored 50 goals and lifted seven titles: 1 UEFA Cup, 3 Liga titles, 2 Spanish cups and 1 Liga Cup.



MODRIĆ, 400 MATCHES WITH REAL MADRID

Modrić remains with Real Madrid. The Croatian punched his 400th appearance for Real Madrid in the Clasico victory at Camp Nou. In this span of matches, the midfielder racked up 261 wins and 28 goals. In the 10 seasons he has been with the team, he has won everything: 4 Champions League titles, 4 Club World Cups, 3 European Supercups, 2 Liga titles, 1 Copa del Rey title and 3 Supercopas.

Modrić's participation with Real Madrid is divided into six competitions: 272 matches in La Liga, 89 in the Champions League, 22 in the Copa del

Rey, 7 in the Spanish Supercopa, 6 in the Club World Cup and 4 in the European Super Cup. The season in which he played the most games was 2012-13, with 53.

AWARDS

Modrić has earned the most prestigious awards throughout his career: the 2018 Ballon d'Or, 2018 FIFA Best Player of the Year and the UEFA 2017/18 Player of the Year Award. He also won the Ballon d'Or with Croatia at the World Cup in Russia.

VARANE, 350 MATCHES WITH REAL MADRID

Raphaël Varane suited up for his 350th match with Real Madrid in Bergamo. The French athlete reached this figure in his tenth season at the club, with which he achieved 234 victories and 18 titles. He has the fifth-most appearances on the squad after Sergio Ramos, Benzema, Marcelo and Modrić.

He has played his 350 games over six competitions: The Spanish League (228), the

Champions League (81), the Copa del Rey (24), the Club World Cup (8), the Spanish Super Cup (6) and the European Super Cup (3). He scored his 150th Liga win for Real Madrid against Celta at Alfredo Di Stéfano. Since his debut in the 2011/12 season, he has amassed a spectacular list of honours, including 4 European Cups, 4 Club World Cups, 3 European Supercups, 3 Liga titles, 1 Copa del Rey title and 3 Supercopas.





CASEMIRO, 300 MATCHES WITH REAL MADRID

Casemiro played his 300th game for Real Madrid in the win over Shakhtar Donetsk at Santiago Bernabéu. In his eighth season, the Brazilian has 203 victories and 30 goals as a Madrid player (23 in La Liga, six in the Champions League and one in the European Supercup). He has a spectacular track record with 14 titles: 4 Champions League titles, 3 Club World Cups, 2 European Supercups, 2 Liga titles, 1 Copa del

Rey title and 2 Supercopas. He has played his 300 games over six competitions: The Spanish League (199), the Champions League (66), the Copa del Rey (21), the Club World Cup (6), the Spanish Super Cup (5) and the European Super Cup (3). He made the most appearances in the 2017/18 season, with 48. This season he has played in 14 matches (10 in La Liga and 4 in the Champions League) and scored three goals.



CARVAJAL, 300 MATCHES WITH REAL MADRID

Carvajal notched his 300th cap for Real Madrid in the win over Barcelona at Camp Nou. The full-back, who made his comeback from injury, has reached this number of appearances in his ninth season as a first-team player. His record as a Madrid player includes 202 victories, seven goals and 16 titles.

He has played his 300 games over six competitions: The Spanish League (204), the Champions League (58), the Copa del Rey (21), the Club World Cup (7), the European Super Cup (4) and the Spanish Super Cup (6). This season 2021/22, Carvajal notched his 200th La Liga game with Real Madrid and also 200 victories with the club.



MODRI STRIKES 250 VICTORIES WITH REAL MADRID, WITH KROOS SLICING 200

Luka Modrić and Toni Kroos both hit landmark figures for Madrid on 3 April against Éibar (2-0). The Croatian reached 250, divided between La Liga (174), Champions (52), Copa del Rey (12), Club World Cups (6), Spanish Supercopas (3) and European Supercups (3). He had his most winning season in 2013/14, with 38 victories.

Kroos, meanwhile, reached 200 victories, split as follows: The Spanish League (139), the Champions League (44), the Copa del Rey (5), the Club World Cup (7), the Spanish Super Cup (3) and the European Super Cup (2). In the 2014-15 season he achieved his record number of wins, with 39.



LUCAS VÁZQUEZ, 250 MATCHES WITH REAL MADRID

Real Madrid took on Osasuna at the Santiago Bernabéu on the day Lucas Vázquez notched his 250th cap for our team. After the match against Shakhtar Donetsk, Real Madrid president Florentino Pérez presented Lucas Vázquez with a commemorative shirt for his 250 matches with the club.

Lucas Vázquez has played 252 games for our team in six competitions: The Spanish League (173), the Champions League (48), the Copa del Rey (19), the Club World Cup (6), the European Super Cup (3) and the Spanish Super Cup (3).

ASENSIO, 200 MATCHES WITH REAL MADRID

Marco Asensio started his 200th game for Real Madrid against Villarreal at Santiago Bernabéu. At the end of the match, Florentino Pérez presented him with a commemorative shirt.

He has played his 200 games over six competitions: The Spanish League (135), the Champions League (40), the Copa del Rey (17), the Club World Cup (2), the European Super Cup (3) and the Spanish Super Cup (3).





ISCO, 150 LIGA VICTORIES WITH REAL MADRID

Isco chalked up his 150th Liga win for Real Madrid against Granada. The Malagueño stepped onto the pitch in the second half of the win at the Alfredo Di Stéfano and reached this milestone in his 217th match in the championship as a Madrid player.



NACHO, A TEN-YEAR MEMBER OF THE FIRST TEAM AND 150 LIGA GAMES WITH REAL MADRID

Nacho Fernández reached 150 Liga caps in the win over Éibar at the Alfredo Di Stéfano stadium. The defender, who made his debut on 23 April 2011 at Mestalla, reached this milestone just days before his ten-year anniversary in the first team. At the end of the match, Florentino Pérez presented him with a commemorative shirt for this milestone. His highest Liga caps were in

2016/17 and 2017/18, in which he made 28 and 27 appearances, respectively.

Over the years, Nacho has won everything at the club. 17 titles in total: 4 Champions League titles, 4 Club World Cups, 3 European Supercups, 2 Liga titles, 1 Copa del Rey title and 3 Supercopas.



COURTOIS: 100 LIGA MATCHES WITH REAL MADRID

Thibaut Courtois notched his 100th Liga appearance for Real Madrid in the 21-22 season opener against Alavés. After receiving a commemorative shirt from president Florentino Pérez, the goalkeeper is now in his fourth season with our team. Courtois made his debut on 1 September 2018 with a 4-1 win against Leganés, has won 1 Liga title with Madrid and was the Zamora Trophy winner in the 2019/20 edition.



VALVERDE: 100 GAMES WITH REAL MADRID

Valverde took his 100th Real Madrid cap against Granada. The midfielder, who started at the Nuevo Los Cármenes, arrived at this milestone in his third season at the club, where he has 62 wins and five goals to his name. Valverde's debut came in the 2-1 win over Viktoria Plzen at Santiago Bernabéu on 23 October 2018.



VINICIUS JR.: 100 GAMES FOR REAL MADRID

Vinicius Jr. suited up for his 100th appearance for Real Madrid against Real Sociedad. The striker scored the equaliser at the Di Stéfano and was presented with a commemorative shirt by president Florentino Pérez at the end of the match.

Vinicius Jr's debut came against Atlético de Madrid at the Santiago Bernabéu on 29 September 2018. Since then, he has won 1 Club World Cup, 1 Liga title and 1 Supercopa.



CARLO ANCELOTTI, REAL MADRID'S NEW COACH

"Real Madrid is my home and I am very happy to be back here"

Carlo Ancelotti (Reggiolo, Italy, 10/06/1959) returns to our club after making history in his first stint. He guided Real Madrid between 2013 and 2015 and, in doing so, helped secure the coveted La Décima (tenth Champions League trophy). With him at the helm, the team returned to reign in Europe 12 years later after the unforgettable final in Lisbon against Atlético. The Italian coach signed on with a three-year contract with president Florentino Pérez. Afterwards, Ancelotti took a pose in the boardroom of Real Madrid City with a commemorative shirt with his name on it. He also received a replica of the Cibeles statue and a watch.

Afterwards, Carlo Ancelotti spoke to *Hala Madrid* magazine. The Italian was delighted to be back leading Real Madrid: "I'm very happy to be back here. I have great memories of my stint here, we had a lot of success in two years. It is very important because I am coming back home. I'm very excited and I'm going to put all my energy into getting Real Madrid as high as possible".

"I have responsibility, enthusiasm and I will work as hard as possible. We know Real Madrid's ambitions every year and we will try to achieve them with all the experience and energy I have. I was very happy to come back because I love this club. I am very happy but it is difficult to explain how I feel. Madrid is by far the most prestigious club in the world and where I felt very good in the two years I was there. I had an unforgettable experience".



ALABA, NEW REAL MADRID PLAYER

"It's a dream come true, coming to the biggest club in the world"

David Alaba announced as a new Real Madrid player. The event took place at Real Madrid City and began with the screening of a video with highlights of the player. President Florentino Pérez then took the floor: "Dear David, thank you for choosing Real Madrid to further advance your career. You come from one of the biggest clubs in the world, Bayern Munich, a friendly club where you have won an extraordinary list of trophies, a total of 28 titles. You therefore arrive at Real Madrid enjoying the utmost recognition and admiration from all football fans".

"Today is a very special day for you and for all your family here, and from now on you have to face an exciting challenge: to conquer new triumphs and new titles wearing a Real Madrid shirt, and also to join the incredible history of our club. You will have the support



The Austrian star, happy at his presentation: "This experience will be full of success".

of all Madridistas and feel the power of our members and fans in Santiago Bernabéu, which is set to become the world's most modern and spectacular stadium. Welcome to the club where you dream of winning new titles, welcome to your new home".

ALABA'S 28 TITLES WITH BAYERN MUNICH



Alaba: "I'm very proud to wear this shirt".

"It's a dream come true, coming to the biggest club in the world, and I am very proud to be here. I can't wait to put on the shirt and score goals for Real Madrid. I want to bring my skills and I'm going to try to bring my strengths on a playing level and, on a human level, to be myself. Today is a great day in my career, I am very excited, proud and grateful to wear this Real Madrid shirt. I hope we can have a lot of success together, Hala Madrid!"

Signing the contract

Before the presentation ceremony, Alaba signed his new contract for five seasons while accompanied by Florentino Pérez. After the signing, the Austrian received a watch, a replica Santiago Bernabéu and a shirt with his name and number 4 on the back.



CAMAVINGA, NEW REAL MADRID PLAYER

"I am very proud to wear this crest".

Eduardo Camavinga was announced as a new Real Madrid player at Real Madrid City. When welcoming the new player, president Florentino Pérez expressed: "Today this club will welcome a young French player who I firmly believe will demonstrate his talent, strength and spirit of self-improvement. I know that today Madrid fans will embrace this footballer who, together with his family, has fought and done everything possible to achieve one of the great dreams of his life".

"And now, at the tender age of 18, you will put on the Real Madrid shirt for the first time, to represent one of the most admired and respected clubs in the world, the club of 13 European Cups. The club that demands maximum commitment and dedication. Starting today, you will be defending a crest that boasts the greatest success in the history of football, but which also represents a set of values with which we forged 119 years of history and also shared by millions of people worldwide".

"Football returns to Santiago Bernabéu stadium. Saying that is very exciting after all these sad and strange months. My dear Eduardo, this Sunday you will be at Bernabéu, and from now on, you have the responsibility of being part of this legendary club".

"A career awaits you here and you will not be alone. Our fans will support you all the way through every match. Their strength and support will accompany you on this journey. They are the reason and the driving force behind everything we do. We have gone through and are still going through a painful and very complex time. The pandemic has kept us from being with our fans so far, but little by little we will get back to normality.



*The French international is happy:
"I want to thank the president for his trust in me,
and my entire family".*

Camavinga: "I am very proud to wear this crest"

"I am very proud to wear this crest". I want to thank the president for his trust in me, and my entire family. If someone had told me a few years ago that I would be here, I wouldn't have believed it. Hala Madrid!"

Signing the contract

Before the presentation ceremony, Camavinga signed his new contract for six seasons while accompanied by Florentino Pérez. After the signing, the French athlete received a watch, a replica Santiago Bernabéu and a shirt with his name and number 25 on the back.





LUKA MODRIĆ, UNTIL 2022

Luka Modrić signed his contract renewal at Real Madrid City, accompanied by president Florentino

Pérez. The Croatian midfielder will remain with our club until 30 June 2022.



LUCAS VÁZQUEZ, UNTIL 2024

Lucas Vázquez signed his contract renewal at Real Madrid City, accompanied by president

Florentino Pérez. The forward will remain with our club until 30 June 2024.



NACHO, UNTIL 2023

Nacho Fernández signed his contract renewal at Real Madrid City, accompanied by president

Florentino Pérez. The defender will remain with our club until 30 June 2023.



CARVAJAL, UNTIL 2025

Daniel Carvajal signed his contract renewal at Real Madrid City, accompanied by president

Florentino Pérez. The defender will remain with our club until 30 June 2025.



COURTOIS, UNTIL 2026

Thibaut Courtois signed his contract renewal at Real Madrid City, accompanied by president

Florentino Pérez. The goalkeeper will remain with our club until 30 June 2026.



BENZEMA, UNTIL 2023

Benzema signed his contract at Real Madrid City, accompanied by president Florentino

Pérez. The forward will remain with our club until 30 June 2023.



VALVERDE, UNTIL 2027

Federico Valverde signed his contract renewal at Real Madrid City, accompanied by president

Florentino Pérez. The Uruguayan midfielder will remain with our club until 30 June 2027.



CASEMIRO, UNTIL 2025

Carlos Henrique Casemiro signed his contract renewal at Real Madrid City, accompanied by

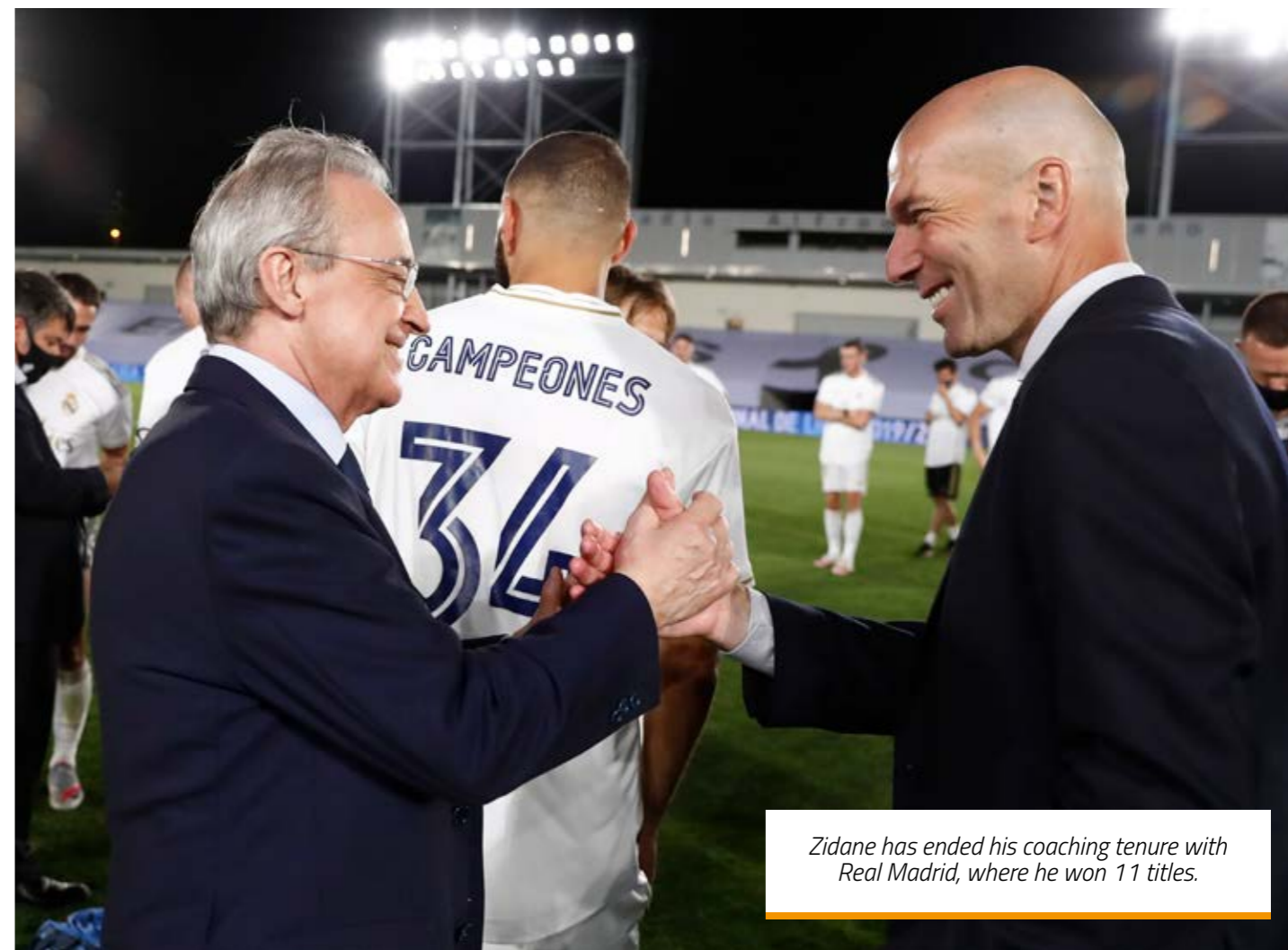
president Florentino Pérez. The Brazilian midfielder will remain with our club until 30 June 2025.



THANK YOU ZIDANE!

Real Madrid announced on 27 May that "Zinedine Zidane has decided to end his tenure as coach of our club. We must now respect his decision and show our gratitude for his professionalism, dedication and passion over the years, and for what he represents for Real Madrid. Zidane is among the great legends of Real Madrid, which goes beyond what he has been as a coach and player for our club. He knows that he is in the heart of madridismo and that Real Madrid is and always will be his home".

Zinedine Zidane calls an end to his time as Real Madrid coach after being an essential part of one of the most glorious eras in the club's history. He took charge of the team on 4 January 2016 and over the course of the 263 games under his command, in two separate tenures, he has lifted 11 titles as Real Madrid coach: 3 Champions League titles, 2 Club World Cups, 2 European Supercups, 2 Liga titles, and 2 Spanish Supercopas.



Zidane has ended his coaching tenure with Real Madrid, where he won 11 titles.

In addition to trophies, the French coach has broken several records. He has the best record as a Real Madrid coach in his first 70 matches (51 wins, 14 draws and 5 defeats); while he was on the bench the record for the number of consecutive matches with goals scored in Spanish football was broken (73) as well as that of the longest winning streak of matches (40). And above all, he is the only manager in history to have won three European Cups in a row, making him the most successful coach in the competition alongside Bob Paisley and Ancelotti.

ZIDANE'S 11 TITLES AS REAL MADRID COACH





With Zidane as coach, Real Madrid would win three consecutive Champions League titles.



Zidane, celebrating at Cibeles after clinching number eleven.

The club coach with the second most titles, victories and matches

Zinedine Zidane has bowed out after 263 games in charge of Real Madrid, 172 victories and 11 titles. These numbers place him only second to Miguel Muñoz in terms of most titles in the club's history, most victories and also most matches. Few footballers can boast about winning the European Cup as both a player and a coach, and at Real Madrid it is a remarkable feat that only he and Miguel Muñoz have achieved. Two club legends.



Zidane has lifted two European Supercups with Real Madrid.

Legacy as a player

Santiago Bernabéu was treated to his elegant style of play between 2001 and 2006. Fans enjoyed his magic for five seasons, in which he made 227 appearances and scored 49 goals. His acrobatic volley in the final to help win the La Novena was recently voted by *France Football* as the most beautiful goal in the history of the Champions League, and will remain forever in football lore. During that period as a Real Madrid player he won 1 European Cup, 1 Intercontinental Cup, 1 European Supercup, 1 Liga title, and 2 Spanish Supercopas.



The French coach has two Club World Cups under his belt with Real Madrid.



Presentation of Sergio Ramos at Real Madrid in 2005.



THANK YOU SERGIO!

An emotional tribute to Sergio Ramos, a club legend who said farewell after winning 22 titles in 16 seasons with Real Madrid. Florentino Pérez presented him with Real Madrid's gold and diamond insignia.

"Thank you, Sergio". Real Madrid City hosted the tribute to Sergio Ramos, a club legend who bids farewell after 671 official matches and 101 goals. An emotional video with images of the captain was shown at the ceremony,

during which president Florentino Pérez presented him with the gold and diamond insignia of Real Madrid, followed by a few words of praise: "You have charted one of the most spectacular careers in the history of our club. You have stood steady as an icon to our fans for years, and you are, without a doubt, one of the great legends of Real Madrid. Thank you for everything you have given to this club, wearing our crest and our kit with pride, and always giving your heart and soul, fighting right to the very end".

Sergio Ramos: "A unique and marvellous period is coming to an end"

"One is never prepared for this, but the time has come to say goodbye to Real Madrid. I want to thank everyone for putting up with me and respecting me. To the club, to the president for his love, to all the employees who are like my family, the coaches... Emotions are unavoidable because it's been so many years here".

"I would also like to thank the fans, who have carried me in their arms since I arrived, and I would

have liked to say goodbye in our stadium with them. Thank you, Real Madrid. You will always remain in my heart. A unique and marvellous period is coming to an end, and I don't think I'll ever experience what I've experienced here. More than a so long, it's a see you later because sooner or later I'll be back".



SERGIO RAMOS, A LEGEND IN MADRIDISMO

Sergio Ramos, the captain who lifted the eleventh (Undécima), twelfth (Duodécima) and also the thirteenth (Decimotercera), concluded an unforgettable 16 seasons after a spectacular list of 22 titles.

He now stands alongside Marcelo as the Madrid player with the second most trophies in the history of the club. They are only surpassed by Gento, who had 24. Ramos closes his time at our club as the fourth most-capped player in the history of Real Madrid: 671. He has also scored 101 goals, an impressive figure for a defender. His 93rd minute goal in the final of La Décima against Atlético is unforgettable, as is the goal he scored in La Undécima against the same rival. Or the goals he scored in the 2014 and 2018 Club World Cup finals, the 2016 European Supercup and the decisive penalty he converted in Jeddah to secure the Spanish Supercopa.

Florentino Pérez and Sergio Ramos stand with the 22 titles won by the captain during his time at the club.

SERGIO RAMOS' 22 TITLES WITH REAL MADRID





THANK YOU VARANE!

Raphaël Varane made a farewell visit to Real Madrid City to say goodbye to the club that has been his home for 10 seasons. The French player visited the president and spoke to him about his time at Real Madrid and the successes he has achieved. He also greeted Carlo Ancelotti, the coaching staff and the squad, and received a warm farewell from his teammates.

Our club thanks you for your professionalism and exemplary behaviour during the ten seasons in which you have stood in our shirt, winning 18 titles: 4 Champions League titles, 4 Club World Cups, 3 European Supercups, 3 Liga titles, 1 Copa del Rey title and 3 Supercopas.



Varane bid farewell to Florentino Pérez at Real Madrid City.

RAPHAËL VARANE'S 18 TITLES WITH REAL MADRID





17 MADRIDISTAS CALLED UP TO THEIR NATIONAL TEAMS FOR THE EURO, AMERICAN CUP AND OLYMPIC GAMES

EIGHT MADRIDISTAS AT EURO 2021

Eight Real Madrid players took part in Euro 2021: Courtois and Hazard (Belgium); Benzema and Varane (France), Alaba (Austria), Bale (Wales), Kroos (Germany) and Modrić (Croatia).

Courtois and Hazard reached the quarter-finals with Belgium. The goalkeeper only allowed three goals in the five games he played, most recently against Italy. Varane and

Benzema, meanwhile, failed to make it past the Round of 16 after losing to Switzerland on penalties despite a spectacular performance from the forward, who scored four goals, and the defender, who started every game. Bale (two assists), Alaba (man of the match), Kroos and Modrić (one goal and one assist) made it through the group stages with their national teams, but lost in the round of 16 to Denmark, Italy, England and Spain respectively.



FOUR MADRIDISTAS AT THE AMERICAN CUP

Casemiro, Militão and Vinicius Jr. were proclaimed runners-up in the Copa América football tournament. The three Real Madrid players played for Brazil in the final of the

competition. The midfielder and defender both contributed goals during the group stage. Valverde went all the way to the quarter-finals with Uruguay.



FIVE MADRIDISTAS AT THE OLYMPICS

Asensio, Ceballos and Vallejo won the silver medal at the Tokyo Olympics, where Kubo (Japan) also dazzled.



REINIER, GOLD MEDAL AT THE OLYMPIC GAMES

Reinier was awarded the gold medal at the Olympic Games after Brazil beat Spain in the final. The madridista is on loan at Borussia Dortmund.



THE ACADEMY



THE ACADEMY

Castilla qualified for the new category of the RFEF First Division and seven youth teams were proclaimed champions of their leagues.

Seven of the 13 teams that make up the Real Madrid youth academy won the league championship during the 2020-21 season. Real Madrid Castilla, coached by Raúl for the second consecutive season, completed a brilliant campaign, qualifying for the new RFEF First Division category and reaching the playoff for promotion to the Second Division.

Meanwhile, after the UEFA Youth League and Copa del Rey were suspended for public health reasons, the Under-18 A finished second in Group V within the Division of Honour, earning a place in the Copa de Campeones (Champions Cup), a competition in which the Madrid reserve team reached the semi-finals.

Of the seven junior champions, six completed the calendar undefeated. In 11-a-side football, Under-18 C won all 19 official matches they played, while Under-16 A, Under-16 B and Under-14 A, in Álvaro Arbeloa's debut as coach, went undefeated. The Under-12 A team deserves a mention in this section, as they finished runners-up on goal difference despite conceding only one draw in the entire championship. In 7-a-side football, the Under-10 A also won all their matches, as did the Under-8, who also won the Madrid Champions Tournament.

The academy achieved some spectacular scoring records. The 13 teams scored a total of 1,099 goals in their respective leagues, which is an average of more than 84 per team.



Seven of the thirteen teams that make up the youth academy won their respective leagues, altogether scoring 1,099 goals.



REAL MADRID CASTILLA

Second placed Subgroup A of Group 5 in Second Division B.
Third place in Group 5C in the 2nd promotion phase to the Second Division.
Playoff for promotion to the Second Division.



UNDER-18 A

Group 5 runner-up in the Division of Honour.
Champions Cup semi-finalist.



UNDER-14 A

League champions.
(Group 1 of the Under-14 Division of Honour).



UNDER-14 B

Sixth place.
(Group 2 of the Under-14 Division of Honour).



UNDER-18 B

League champions.
(Group 12 of the Under-18 National League).



UNDER-18 C

League champions.
(Group 1 of the Under-18 Autonomous Community's First Division).



UNDER-12 A

League Runners-up.
(Group 1 of the Under-12 Autonomous Community's First Division).



UNDER-12 B

League Runners-up.
(Group 2 of the Under-12 Autonomous Community's First Division).



UNDER-16 A

League champions.
(Group 1 of the Under-16 Autonomous Community's First Division).



UNDER-16 B

League champions.
(Group 2 of the Under-16 Autonomous Community's First Division).



UNDER-10 A

League champions.
(Group 14 of the Under-10 Football 7-Madrid).



UNDER-10 B

Fourth place.
(Group 22 of the Under-10 Football 7-Madrid).



UNDER-8

League champions.
(Group 27 of the Under-8 Football 7-Madrid).
Champion of the Madrid Football 7 Champions Tournament.

WOMEN'S FOOTBALL



WOMEN'S FIRST TEAM

2020-2021 SQUAD

COACHES



DAVID AZNAR
COACH



JAIME SERRA
ASSISTANT COACH



ALFONSO GARCÍA
FITNESS COACH



ÓSCAR GASPAR
GOALKEEPER TRAINER

GOALKEEPERS



1
MISA



13
YOHANA

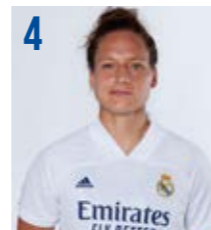


22
S. EZQUERRO

DEFENDERS



2
K. ROBLES



4
PETER



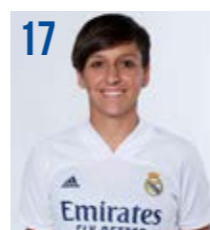
15
IVANA



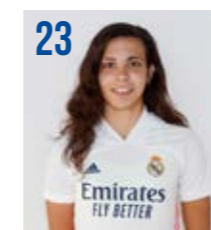
3
DAIANE



14
SAMARA



17
M. CORREDERA



23
CLAUDIA F.

MIDFIELDERS



5
THAISA



8
M. OROZ



20
M. ORTIZ



6
KACI



16
TERESA

FORWARDS



7
OLGA



11
M. CARDONA



21
J. MARTÍNEZ



9
ASLLANI



12
LORENA



10
JAKOBSSON



18
UBOGAGU

A SEASON MAKING HISTORY

Real Madrid qualified for the Champions League qualifiers.

Real Madrid Women's first team officially kicked off on 4 October with their first match in the First Division. A new team, new players and a new coaching staff within the organisation of the best club in the world with the challenge of adapting as quickly as possible to the category in order to compete with the highest aspirations. Performance was at a very high level from the start and the team coached by David Aznar finished the first round in second position and qualified among the top eight to play in the Queen's Cup (Copa de la Reina).

In the second half of the season, the team maintained the good sensations and continued to improve their level to achieve an unbeaten run of eleven games in the last eleven rounds, with eight wins and three draws. With three games to go, the team clinched entry into the Women's Champions League Preliminary Phase. At the end of the competition, the team finished in second place in the standings.

In the Queen's Cup tournament, Real Madrid were unable to overcome Madrid CFF away in a single-leg quarter-final after losing in extra time (2-1).



The second place finish in the league secured a place in the Preliminary Phase of the Women's Champions League.

ASLLANI, MAHOU FIVE STAR PLAYER OF THE SEASON

Kosovare Asllani received the Mahou Five Star Player award from Real Madrid for the 2020/21 season. The Swedish forward played 29 games and finished her campaign as Madrid's top scorer with 16 goals.



MISA, ZAMORA TROPHY IN THE 2020/21 LEAGUE

Misa finished the 2020/21 League with the competition's Zamora Trophy. With 30 goals conceded in 32 games, she had the best coefficient (0.93) among goalkeepers who played the minimum number of games to qualify for the award (28). In addition, Misa finished unbeaten in 14 of her matches and was a key player in Real Madrid's runner-up finish.



ASLLANI, SILVER MEDALLIST WITH SWEDEN AT THE OLYMPICS

Asllani claimed a silver medal with the Swedish national team at the Tokyo Olympics. The forward's team drew (1-1), a final that was decided in a penalty shoot-out in favour of Canada.



WOMEN'S ACADEMY

First season also in the women's youth team. Only Real Madrid B emerged as league champions for the 2020-2021 season out of the three teams in the youth ranks. The Madrid side, who finished the competition undefeated, completed a magnificent year by winning the Preferente de Madrid category and gaining promotion to the First National Division.

For their part, the Under-18s finished runners-up in the Preferente Under-18 category, having won 18 consecutive matches, as did the Under-16s in the Preferente category. The third reserve team was the highest scorer in the championship with a total of 113 goals, an average of more than 7 goals per game.



Real Madrid B were crowned league champions.



REAL MADRID B

League champions.
Preferente Division Group 1.



UNDER-18

League Runners-up.
Under-18 Preferente Group 1.



UNDER-16

League Runners-up.
Under-16 Preferente Group 1.

BASKETBALL



FIRST TEAM

2020-2021 SQUAD

COACHES



PABLO LASO
COACH



JESÚS MATEO
ASSISTANT COACH



FRANCISCO REDONDO
ASSISTANT COACH



ISIDORO CALÍN
ASSISTANT COACH



JUAN TRAPERO
PHYSICAL TRAINER

POINT GUARDS



7
CAMPAZZO*



8
LAPROVITTOLA



12
ALOCÉN

POINT GUARD-SHOOTING GUARD



23
LLULL

SHOOTING GUARD



20
CARROLL

FORWARDS



1
CAUSEUR



6
ABALDE



35
TISMA***



5
RUDY



14
DECK****



44
TAYLOR

POWER FORWARDS



3
RANDOLPH



33
THOMPKINS

CENTRES



7
TYUS**



16
GARUBA



22
TAVARES



9
REYES



17
POIRIER****

*Campazzo signed with the NBA's Denver Nuggets on 26 November 2020.

**Tyus signed with Real Madrid on 5 January 2021.

***Tisma, on loan to Betis until 15 February 2021.

****Poirier signed with Real Madrid on 12 April 2021.

*****Deck signed with the NBA's Oklahoma City Thunder on 13 April 2021.



2020 SPANISH SUPER CUP CHAMPIONS

Real Madrid crowned reigning champions after beating Barça in the final to win their seventh title

7



Real Madrid
Champions
of the Super Cup



2020 SUPER CUP CHAMPIONS

Real Madrid won their seventh ACB Super Cup in Tenerife, the third in a row, and became the club with the best record in the tournament. Our team prevailed 72-67 against Barça, repeating last year's triumph in Madrid, in an even and intense final that MVP Campazzo levelled with a sublime last quarter, in which he scored 12 of his 21 points (ranking of 19). Abalde and Deck (both with 11 points) were the other offensive leaders for Los Madridistas, who eliminated Iberostar Tenerife 79-92 in the semi-finals, with 18 points and five three-pointers from Rudy. Real Madrid's 20th title with Laso on the bench and a record for Llull, the player with the most minutes in the history of the Super Cup (466).



Real Madrid defended their title after beating Barcelona 72-67 in the final played in Tenerife.

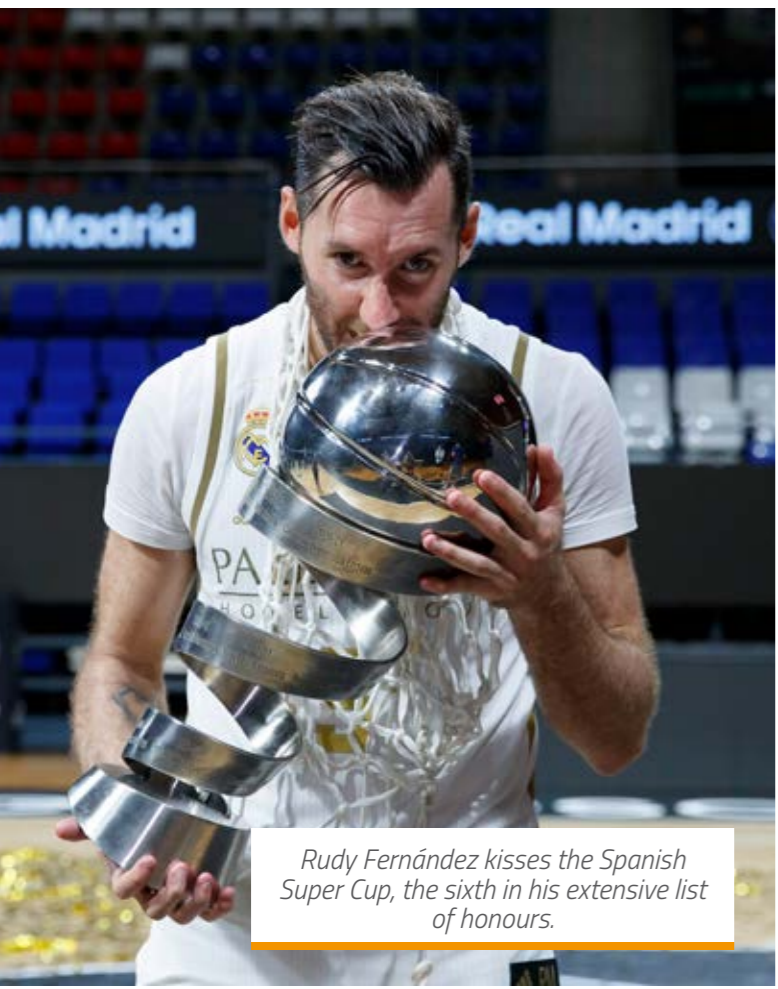


Llull broke another record by becoming the player with the most minutes in the history of the Super Cup.



Facundo Campazzo won his second consecutive MVP in the competition, equalling Llull.

**CAMPAZZO,
2020 SUPER CUP MVP**



Rudy Fernández kisses the Spanish Super Cup, the sixth in his extensive list of honours.



Felipe Reyes with his sixth Super Cup, the most recent title in his sporting career.



Pablo Laso poses with his sixth Super Cup, the third in a row as Madrid coach.



2021 SPANISH SUPER CUP CHAMPIONS

Real Madrid kicked off the 2021-22 season by winning the eighth Spanish Super Cup in their history after defeating Barça in the final.

8



Real Madrid
Champions
of the Super Cup



REAL MADRID'S 8 SPANISH SUPER CUPS

1984-85 | 2012-13 | 2013-14 | 2014-15 | 2018-19 | 2019-20 | 2020-21 | 2021-22*

*Real Madrid won their eighth Spanish Super Cup in the 2021-22 season.

2021 SUPER CUP CHAMPIONS

Real Madrid won the Spanish Super Cup for the eighth time in their history after beating Barça in the final in Tenerife, thus extending their dominance in this tournament. Our team has won every edition since 2018. Down by 19 in the 25th minute, Laso's squad once again pulled off some heroics. In the next 15 minutes, they made a spectacular comeback with a 20-44 run, led by the incredible Lull, MVP of the tournament, who finished with 24 points and ranking of 27. Poirier (16 points and 11 rebounds) and Alocén (11 points) were also decisive in a win that clinched the season's first title and the 21st in the Laso era.



The team then posed in the locker room for the traditional Menorcan photo whenever the team wins a title.



The four French players in the squad pose with the Super Cup.



Heurtel hugs Lull at the end of the game.

It is Lull's third MVP in the Super Cup, equalling Navarro.



**LLULL,
2021 SUPER CUP MVP**



It is Yabusele's first title as a madridista.



Hanga wins his first title with Real Madrid.



Rejoicing overflowed at the end of the match.

REAL MADRID LEADS IN SPANISH EIGHT SUPER CUP VICTORIES



SUPER CUP CHAMPIONS

TEAM	TITLES
REAL MADRID	8
1984, 2012, 2013, 2014, 2018, 2019, 2020 and 2021	
BARÇA	6
BASKONIA	4
JOVENTUT	2
GRAN CANARIA	1
VALENCIA BASKET	1

THE TEAM TOOK THE TITLE FOR THE FOURTH TIME IN A ROW

By beating Barça in the 2021 edition, replaying the title against the same opponents in 2020, Real Madrid have now won eight Spanish Super Cups and continue to lead the list of winners in the competition. Our team has won the last four editions: Santiago 2018, Madrid 2019, Tenerife 2020 and Tenerife 2021.



2012



2018



2013



2019



2014



2020



2021

SEVEN SUPERCOPAS IN THE LAST NINE YEARS

REAL MADRID HAS NOW CAPTURED THE TITLES IN 2012, 2013, 2014, 2018, 2019, 2020 AND 2021.



REAL MADRID HAS WON 21 TITLES IN THE LAST 10 YEARS

The team has won two Euroleagues, one Intercontinental Cup, five league titles, six Copa del Rey titles and seven Spanish Super Cups.

AN AVERAGE OF TWO TROPHIES PER SEASON



THE REAL MADRID DYNASTY CONTINUES

21 titles in ten years

The Real Madrid basketball team is riding one of the most successful periods in the club's history. The team continues to add to its trophy cabinet and since Pablo Laso took over in June 2011, it has won 21 titles. In other words, he has averaged more than two trophies per season over the last ten years.

There is no major trophy that Real Madrid has not won during this period. The 2015 trophy haul will go down in history, when the team conquered the Euroleague, the Intercontinental Cup, the League, the Copa del Rey and the Spanish Super Cup. Over that time, Real Madrid has played in 30 finals and one player, Sergio Llull, has accumulated in his individual trophy cabinet the 21 titles won in one of the sweetest periods of our basketball section.



Pablo Laso and Florentino Pérez standing with the 2018 Euroleague trophy, one of 21 titles won in the last 10 years.

COPA DEL REY

After winning the Super Cup and a brilliant start to the Liga Regular, Real Madrid secured the top seed for the Copa del Rey tournament. The team beat Valencia Basket in the quarter-finals (85-74) and Pablo Laso overtook Lolo Sainz as the Madrid coach with the most games in the club's history (735).

In the semi-finals, they defeated Lenovo Tenerife 85-79 and played for the title against Barça, who won the final, the eighth in a row for the Madridistas.

EUROLEAGUE

In the Euroleague, qualification for the playoffs was decided on the last matchday. Real Madrid beat Fenerbahçe 67-93 in Istanbul to take on Anadolu Efes in a best-of-five series for a place in the Final Four.

The first two were won by the Turkish team on their home court, but Real Madrid fought back remarkably at the Wizink Center. In the third game, trailing by 13 points with five minutes to go, they ended up winning 80-76 after one of the best comebacks in recent years. In the fourth quarter, history repeated

itself, with another 13-point deficit with 7 minutes to go. Our team showed its true grit, turned the situation around and took the playoffs to the final game. In Istanbul, after trailing by 12 points in the third quarter, Laso's side drew even at 80 with 1:38 remaining.

A more successful final moments gave the victory to Anadolu Efes, who would go on to win the Euroleague title in Cologne a few weeks later.



ENDESA LEAGUE

Real Madrid enjoyed the best start in the history of the ACB League with 31 wins and 1 loss. They finished first in the Regular Season, undefeated at home and beating their record with a balance of 34 wins and two losses.

In the quarter-finals of the playoffs they beat Herbalife Gran Canaria 2-0. They faced Valencia Basket in the next round. In the first meeting, Real Madrid won 81-70 in a very special game because, for the first time

since March 2020, there was a crowd at the Wizink Center. The Valencia Basket took the second game in this playoff and, in the rubber match, Madrid topped its opponent 80-77.

This victory meant a new record for Laso, who beat Lolo Sainz as the Madrid coach with the most wins in history: 596. After a season full of setbacks, our team qualified for the Endesa League final. There, they took on Barça, who won 2-0.

2020-2021 SEASON

PRE-SEASON

COMPETITION	DATE	MATCH
1st Friendly match at Real Madrid City	29-08-2020	Real Madrid 79 – Movistar Estudiantes 69
2nd Friendly match at Real Madrid City	02-09-2020	Real Madrid 68 – Coosur Real Betis 66
3rd Friendly match at Real Madrid City	03-09-2020	Real Madrid 88 – TD Systems Baskonia 73
4th Friendly match at Real Madrid City	05-09-2020	Real Madrid 91 – Casademont Zaragoza 75

ENDESA SUPER CUP

ROUND	DATE	MATCH
Semi-finals	12-09-2020	Iberostar Tenerife 79 – Real Madrid 92
Final	13-09-2020	Real Madrid 72 – Barça 67

COPA DEL REY

ROUND	DATE	MATCH
Quarter-finals	11-02-2021	Real Madrid 85 – Valencia Basket 74
Semi-final	13-02-2021	Real Madrid 85 – Lenovo Tenerife 79
Final	14-02-2021	Real Madrid 73 – Barça 88

ENDESA LEAGUE

MATCHDAY	DATE	MATCH
1 ^a	19-09-2020	Acunsa GBC 70 – Real Madrid 86
2 ^a	25-09-2020	Real Madrid 102 – Casademont Zaragoza 83
3 ^a	27-09-2020	Club Joventut Badalona 64 – Real Madrid 87
4 ^a	11-10-2020	Herbalife Gran Canaria 65 – Real Madrid 90
5 ^a	20-10-2020	Real Madrid 84 – Monbus Obradoiro 77
6 ^a	04-11-2020	RetaBet Bilbao Basket 83 – Real Madrid 85
7 ^a	25-10-2020	Real Madrid 93 – Movistar Estudiantes 77
8 ^a	27-10-2020	Coosur Real Betis 65 – Real Madrid 84
9 ^a	01-11-2020	Valencia Basket 78 – Real Madrid 86
10 ^a	08-11-2020	Real Madrid 79 – Urbas Fuenlabrada 68
11 ^a	04-01-2021	MoraBanc Andorra 69 – Real Madrid 75
12 ^a	22-11-2020	Real Madrid 100 – BAXI Manresa 78
13 ^a	06-12-2020	Hereda San Pablo Burgos 60 – Real Madrid 74
14 ^a	13-12-2020	Real Madrid 91 – Unicaja 84
15 ^a		BREAK
16 ^a	27-12-2020	Real Madrid 82 – Barça 87
17 ^a	02-12-2020	Real Madrid 92 – TD Systems Baskonia 83
18 ^a	02-01-2021	Iberostar Tenerife 85 – Real Madrid 92
19 ^a	02-02-2021	Real Madrid 98 – UCAM Murcia CB 87
20 ^a	23-03-2021	Monbus Obradoiro 71 – Real Madrid 87
21 ^a	24-01-2021	Real Madrid 86 – MoraBanc Andorra 79
22 ^a	31-01-2021	Real Madrid 81 – Herbalife Gran Canaria 80
23 ^a	07-02-2021	Movistar Estudiantes 65 – Real Madrid 79
24 ^a	27-02-2021	Real Madrid 96 – Hereda San Pablo Burgos 81
25 ^a	07-03-2021	UCAM Murcia CB 58 – Real Madrid 74
26 ^a	14-03-2021	TD Systems Baskonia 74 – Real Madrid 85
27 ^a	21-03-2021	Real Madrid 95 – Coosur Real Betis 77
28 ^a	27-03-2021	BAXI Manresa 76 – Real Madrid 77
29 ^a	04-04-2021	Real Madrid 97 – Acunsa GBC 71
30 ^a	11-04-2021	Barça 85 – Real Madrid 87
31 ^a	13-04-2021	Real Madrid 84 – Lenovo Tenerife 76
32 ^a	18-04-2021	Real Madrid 101 – Club Joventut Badalona 92
33 ^a	25-04-2021	Urbas Fuenlabrada 76 – Real Madrid 90
34 ^a		BREAK
35 ^a	02-05-2021	Casademont Zaragoza 89 – Real Madrid 98
36 ^a	09-05-2021	Real Madrid 69 – Valencia Basket 79
37 ^a	20-05-2021	Real Madrid 70 – Retabet Bilbao Basket 59
38 ^a	23-05-2021	Unicaja 90 – Real Madrid 96

PLAYOFFS

MATCHDAY	DATE	MATCH
QUARTER-FINALS		
1st match	31-05-2021	Real Madrid 103 – Herbalife Gran Canaria 79
2nd match	02-06-2021	Herbalife Gran Canaria 75 – Real Madrid 81
SEMI-FINALS		
1st match	06-06-2021	Real Madrid 81 – Valencia Basket 70
2nd match	08-06-2021	Valencia Basket 85 – Real Madrid 67
3rd match	10-06-2021	Real Madrid 80 – Valencia Basket 77
FINAL		
1st match	13-06-2021	Real Madrid 75 – Barça 89
2nd match	15-06-2021	Barça 92 - Real Madrid 73

EUROLEAGUE

MATCHDAY	DATE	MATCH
1ª	02-10-2020	TD Systems Baskonia 76 – Real Madrid 63
2ª	08-10-2020	Real Madrid 77 – Valencia Basket 93
3ª	14-10-2020	Real Madrid 94 – Khimki Moscú 85
4ª	16-10-2020	AX Armani Exchange Milán 78 – Real Madrid 70
5ª	23-10-2020	Barça 79 – Real Madrid 72
6ª	29-10-2020	Real Madrid 100 – FC Bayern Múnich 82
7ª	06-11-2020	Zalgiris 90 – Real Madrid 93
8ª	13-11-2020	Red Star 67 – Real Madrid 73
9ª	18-11-2020	Real Madrid 79 – Maccabi 63
10ª	20-11-2020	Real Madrid 94 – Fenerbahçe 74
11ª	26-11-2020	CSKA Moscú 74 – Real Madrid 73
12ª	04-12-2020	Real Madrid 91 – Asvel Villeurbanne 84
13ª	10-12-2020	Real Madrid 79 – Zenit St. Petersburg 72
14ª	15-12-2020	Panathinaikos 93 – Real Madrid 97
15ª	18-12-2020	Olympiacos 82 – Real Madrid 86
16ª	22-12-2020	Real Madrid 91 – Alba Berlín 62
17ª	29-12-2020	Anadolu Efes 65 – Real Madrid 73
18ª	08-01-2021	Real Madrid 76 – AX Armani Exchange Milán 80
19ª	18-01-2021	Real Madrid 77 – Red Star 79
20ª	15-01-2021	FC Bayern Múnich 76 – Real Madrid 81
21ª	21-01-2021	Maccabi 86 – Real Madrid 84
22ª	27-01-2021	Real Madrid 76 – Panathinaikos 66
23ª	29-01-2021	Alba Berlín 63 – Real Madrid 72
24ª	05-02-2021	Real Madrid 64 – TD Systems Baskonia 84
25ª	19-02-2021	Valencia Basket 89 – Real Madrid 78
26ª	25-02-2021	Real Madrid 70 – Zalgiris 58
27ª	02-03-2021	Khimki Moscow 78 – Real Madrid 77
28ª	04-03-2021	Zenit St. Petersburg 71 – Real Madrid 75
29ª	11-03-2021	Real Madrid 76 – Barça 81
30ª	18-03-2021	Real Madrid 89 – CSKA Moscú 96
31ª	25-03-2021	Asvel Villeurbanne 71 – Real Madrid 74
32ª	30-03-2021	Real Madrid 83 – Anadolu Efes 108
33ª	02-04-2021	Real Madrid 72 – Olympiacos 63
34ª	08-04-2021	Fenerbahçe 67 – Real Madrid 93

PLAYOFFS

QUARTER-FINALS

1st match	20-04-2021	Anadolu Efes 90 – Real Madrid 63
2nd match	22-04-2021	Anadolu Efes 91 – Real Madrid 68
3rd match	27-04-2021	Real Madrid 80 – Anadolu Efes 76
4th match	29-04-2021	Real Madrid 82 – Anadolu Efes 76
5th match	04-05-2021	Anadolu Efes 88 – Real Madrid 83



Walter Tavares celebrates the win against Valencia Basket and the place in the Endesa League final.



REAL MADRID BASKETBALL, FOURTH-MOST FOLLOWERS ON FACEBOOK WORLDWIDE (INCLUDING THE NBA)

Boasting 14.8 million fans, they trail only the Los Angeles Lakers, Chicago Bulls and Houston Rockets.

Real Madrid remains a world benchmark on social media. Our basketball section's Facebook page has 14.8 million followers and is the fourth largest in the world, behind only the Los Angeles Lakers (21.7), Chicago Bulls (16.8) and Houston Rockets (15.7). Real Madrid is the only European club that competes with the NBA and apart from these three franchises is ahead of the other 27

teams in the world's top basketball league. It's more popular, for instance, than the Miami Heat (14.3), Golden State Warriors (11.8) and even the Boston Celtics. In this ranking, only six entities have more than 10 million followers and one of them is Real Madrid. At the bottom of the ranking, eight NBA franchises have less than two million fans on Facebook.

EUROLEAGUE TEAM FACEBOOK FOLLOWER RANKINGS

POSITION	CLUB	FOLLOWERS
1	REAL MADRID	14.88 MILLION
2	Barça	2.2 MILLION
3	Fenerbahçe Beko	1.1 MILLION
4	Red Star	433,221
5	Olympiacos	389,822
6	Panathinaikos	375,312
7	FC Bayern Munich	282,327
8	Anadolu Efes	268,386
9	Zalgiris Kaunas	228,013
10	Maccabi Tel Aviv	226,005
11	AX Armani E Milan	178,4

TEAM FACEBOOK FOLLOWER RANKINGS, INCLUDING NBA TEAMS

POSITION	CLUB	FOLLOWERS
1	L.A. Lakers	21.7 MILLION
2	Chicago Bulls	16.8 MILLION
3	Houston Rockets	15.7 MILLION
4	Real Madrid	14.8 MILLION
5	Miami Heat	14.3 MILLION
6	G.S. Warriors	11.8 MILLION
7	Boston Celtics	8.4 MILLION
8	Cleveland Cavaliers	8 MILLION
9	Sacramento Kings	7.5 MILLION
10	San Antonio Spurs	6.6 MILLION
11	Oklahoma City Thunder	6.5 MILLION
12	New York Knicks	5.4 MILLION
13	Washington Wizards	5.1 MILLION
14	Dallas Mavericks	4.2 MILLION
15	L. A. Clippers	3.8 MILLION
16	Indiana Pacers	3 MILLION
17	Brooklyn Nets	2.9 MILLION
18	Toronto Raptors	2.6 MILLION
19	Orlando Magic	2.5 MILLION
20	Milwaukee Bucks	2.4 MILLION
21	Portland Trail Blazers	2.4 MILLION
22	Barça	2.2 MILLION
23	Utah Jazz	2 MILLION
24	Denver Nuggets	2 MILLION
25	Detroit Pistons	1.9 MILLION
26	Phoenix Suns	1.9 MILLION
27	Minnesota Timberwolves	1.7 MILLION
28	Memphis Grizzlies	1.7 MILLION
29	Philadelphia 76ers	1.7 MILLION
30	New Orleans Pelicans	1.7 MILLION
31	Charlotte Hornets	1.7 MILLION
32	Atlanta Hawks	1.5 MILLION
33	Fenerbahçe Beko	1.1 MILLION
34	Red Star	433,221
35	Olympiacos	389,822
36	Panathinaikos	375,312



TAVARES, A GREAT YEAR OF AWARDS AND RECORDS



**EUROLEAGUE'S TOP DEFENDER
INCLUDED IN THE BEST QUINTET OF THE EUROLEAGUE**



**ALOCÉN AND GARUBA,
ON THE BEST YOUNG QUINTET OF THE 2020-21 LEAGUE**



**LEAGUE'S TOP DEFENDER
INCLUDED IN THE BEST QUINTET OF THE LEAGUE**

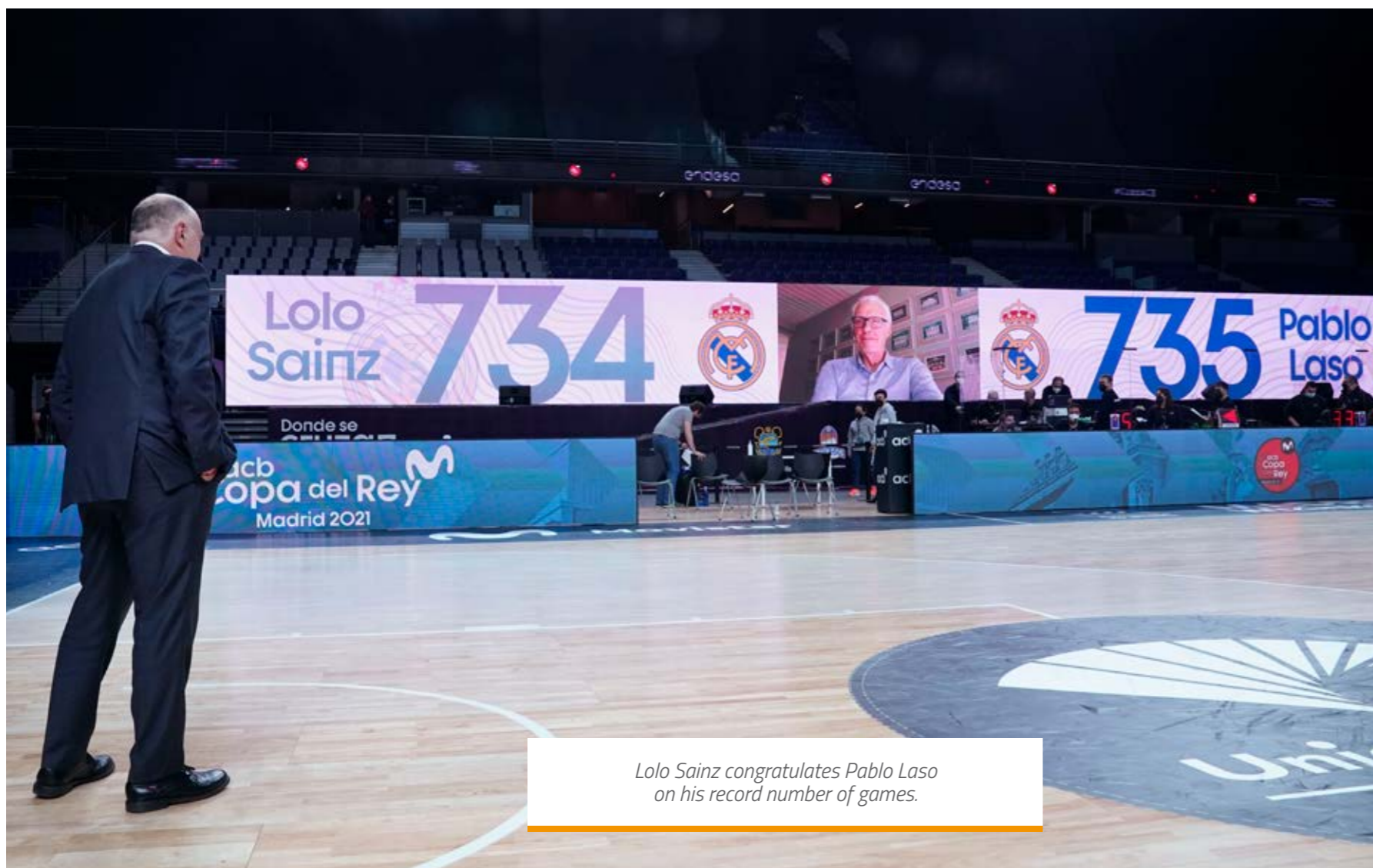


**GARUBA, BEST YOUNG PLAYER
OF THE EUROLEAGUE AND ENDESA LEAGUE**

LASO, THE COACH WITH THE MOST MATCHES AND THE MOST VICTORIES IN THE HISTORY OF REAL MADRID

Pablo Laso broke two historic records for the Real Madrid basketball team during the season. On 11 February, in the Copa del Rey quarter-final against Valencia Basket, he became the coach with the most games under his belt with 735, surpassing the record of 734 set by Lolo Sainz in the 1988-1989 season.

Months later, on 10 June, Laso once again reached another milestone in the club's history. And again with Valencia Basket as the rival. Real Madrid won the third and final game of the Endesa League semi-final series and the coach reached 596 wins on the bench, edging Lolo Sainz and making him the coach with the most wins at Real Madrid.



Lolo Sainz congratulates Pablo Laso on his record number of games.





Pablo Laso received the 2020 León Award for Best Sportsman at the gala organised by the newspaper 'El Español'.

PABLO LASO, VOTED BEST COACH OF THE 2020/21 REGULAR LEAGUE

Pablo Laso was named best coach of the 2020/21 Regular League. This award, given by the Spanish Basketball Coaches Association (AEEB), recognises Real Madrid's great run, which finished unbeaten on the road and finished first with 34 wins in 36 games.

This is the fifth time in his career that he has received this recognition, following the 2012/13, 2013/14, 2014/15 and 2017/18 campaigns. With Laso at the helm, Real Madrid finished the Regular League with a balance of 34 wins and two defeats, the best in the history of the ACB under the current format and with the highest winning percentage (94.4%).

Laso was elected 2020 and also 2021 coach of the year by the Spanish Basketball Coaches Association. This marks the seventh time in his career that he has achieved this feat.

DELIVERING INVINCIBLE

The Madridistas achieved a historic milestone in the competition: finishing the Regular League unbeaten away from home. Real Madrid have won all their games away from the WiZink Center, which means a total of 18 victories.



PABLO LASO, TWO MORE SEASONS AT REAL MADRID

Pablo Laso will continue at the helm of Real Madrid basketball team for two more seasons. During a decade with him on the bench, this Basque coach has won 21 titles: 2 Euroleague titles, 1 Intercontinental title, 5 League titles, 6 Copa del Rey titles and 7 Super Cups. Not only the most winningest coach in history, he has coached the most games in history.

The coach has won 21 titles at the helm of Real Madrid.



500 LEAGUE GAMES WITH REAL MADRID

The first game of the final of the last Liga was Sergio Llull's 500th game for Real Madrid in this competition. The Menorcan reached this figure in his 15th season in our club, with which he has won the ACB in 6 editions. He has also been named league MVP once, finals MVP twice and a member of the best quintet three times.

Already capping over 800 games sporting the Real Madrid kit, Llull became the second player on the squad to hit the 500 game milestone mark after Felipe Reyes.

SECOND HIGHEST SCORER IN REAL MADRID'S ACB HISTORY

Llull became Real Madrid's second highest scorer in the ACB, with 5,323 points. He needed three to unseat Biriukov (5,311) and scored 14 in our team's win over Bilbao Basket in the postponed game of the sixth round. He only has Felipe Reyes in front of him.



300 GAMES WITH REAL MADRID IN THE EUROLEAGUE

The second captain played his 300th Euroleague game for Real Madrid against Panathinaikos. Llull became the eighth player in the history of the competition to reach that figure and the second Madrid player after Felipe Reyes.

AND OVER 3,000 POINTS IN THE EUROLEAGUE

The point guard eclipsed the 3,000-point mark in the Euroleague with eight points against Olimpia Milano in the third round of the competition. An all-time high that only six other players have reached: Spanoulis, Navarro, Printezis, De Colo, Jankunas and Felipe Reyes.





RUDY, 600 GAMES WITH REAL MADRID

Rudy Fernández played his 600th game for Real Madrid against Rio Breogán. A historic figure within the reach of very few and which the Spaniard has achieved in his eleventh season with the team, with which he has won 20 titles: 2 Euroleague titles, 1 Intercontinental title, 5 League titles, 5 Copa del Rey titles and 7 Super Cups.

There is no doubt that Rudy is one of the great architects of the successes

achieved by the team coached by Laso. A key player, a leader on and off the court, he is considered one of Europe's all-time best forwards. He was MVP of the Endesa League final, the Copa del Rey and the Super Cup. His 600 games include 307 league games, 256 Euroleague games, 21 Copa del Rey games, 15 Super Cup games and 1 Intercontinental Cup game.

CARROLL, 700 MATCHES WITH REAL MADRID

Jaycee Carroll played his 700th game for Real Madrid against Valencia Basket on 9 May. The shooting guard reaches this spectacular figure, which has only been reached by his teammates Reyes and Lull in the history of the section, in his tenth season under Pablo Laso and is, by far, the foreigner who has worn the Madrid jersey the most frequently.

The American is celebrating a decade at Real Madrid and has been one of the cornerstones of the team's great successes. He has an impressive 20 titles to his name: 2 Euroleague titles, 1 Intercontinental title, 5 League titles, 6 Copa del Rey titles and 6 Super Cups. His 700 games include 380 league games, 274 Euroleague games, 28 Copa del Rey games, 16 Super Cup games and 2 Intercontinental Cup games.



RUDY AND LLULL, IN THE TOP-5 OF TOP THREE-POINTERS EUROLEAGUE HISTORY

Rudy Fernández and Sergio Llull continue making Euroleague history. The two Madrid players surpassed Teodosic and are among the five players who have scored the most three-pointers in the competition. Rudy is fourth in this ranking with 494 three-pointers made in the 271 games he has played (252 with Real Madrid and 19 with Joventut). The forward has a 36.6% shooting rate in his 11 seasons in the European tournament.

Llull ranks fifth in this historical ranking. He has made 489 three-pointers in 309 games played for Real Madrid in the Euroleague. He averages a 34.1% three-point shooting rate over the 14 editions of this competition in which he has participated.



TAVARES, 300 GAMES WITH REAL MADRID

Walter Tavares played his 300th game in a Real Madrid kit versus Gran Canaria. The player from Cape Verde is in his fifth season with the team coached by Laso, with whom he has won eight titles: 1 Euroleague title, 2 League titles, 1 Copa del Rey title and 4 Super Cups. He has also been a member of the best quintet in the Euroleague, twice in the best ACB quintet, best defender in the league and in the Euroleague.

Since his arrival in November 2017, his progress has been exceptional and he is now the most decisive centre in Europe. He is the second highest blocker in Madrid's history in the league, surpassing Sabonis this year. He holds the record for blocks in an ACB game with our team (7) and his 300 games have been broken down into 149 League games, 131 Euroleague games, 12 Copa del Rey games and 8 Super Cup games.



TAYLOR, 400 GAMES FOR REAL MADRID AND SECOND FOREIGN PLAYER WITH THE MOST GAMES FOR THE CLUB



Jeffery Taylor notched up 400 appearances for Real Madrid this season. He did so on 8 June against Valencia Basket in the League semi-finals and is the second foreigner to reach that milestone with our team, behind only teammate Jaycee Carroll. His 400 matches are broken down as follows: 200 in the League, 179 in the EuroLeague, 14 in the Copa del Rey and 7 in the Super Cup.

On 27 January, against Panathinaikos, Taylor played his 365th game and overtook Bullock for second place in the ranking of foreign players with the most games in the history of Real Madrid basketball. In his 6 seasons at the club, the Swedish forward has won 11 titles: 1 Euroleague title, 1 Intercontinental title, 3 League titles, 3 Copa del Rey titles and 3 Super Cups.



THOMPKINS, 300 GAMES FOR REAL MADRID

Trey Thompson played his 300th game for Real Madrid against Joventut Badalona on 18 April. The North American is the sixth foreigner in the history of the basketball section to reach this figure behind Carroll, Taylor, Bullock, Ayón and Herville.

Since arriving in 2015-16, Thompson has won 11 titles in a Madrid kit: 1 Euroleague title (key player in the final against Fenerbahçe), 1 Intercontinental title, 3 League titles, 3 Copa del Rey titles and 3 Super Cups.

CAUSEUR REACHES 100 GAMES WITH REAL MADRID IN THE EUROLEAGUE

Fabien Causeur played his 100th EuroLeague game for Real Madrid against Zenit St Petersburg. The French forward hit this milestone in his fourth season with our team, with whom he won the tenth European Cup in Belgrade.



SEVEN MADRID PLAYERS AT THE OLYMPICS

Seven Real Madrid basketball players took part in the Olympic Games: Llull, Rudy, Abalde and Garuba (Spain) and Heurtel, Yabusele and Poirier (France). The French squad took home the silver medal in a final in which they were unable to edge

out the United States (82-87) in a game in which all three Madrid players took part. Yabusele was the most outstanding of our players with 13 points. The Spanish team also lost in the quarter-finals to the United States.



REAL MADRID BEATS ITS OWN RECORD NUMBER OF GAMES IN A SEASON

They played 87 matches, four more than in 2017/18 and 2019/20.

Real Madrid basketball completed the season with the most games in its history. Laso's team played 87 official matches, topping the 83 played in 2017/18 and 2019/20. A record figure for the team, which posted a 74.7% win rate.

The season kicked off on 12 September with the Super Cup semi-finals. In nine months of competition, Madrid won 65 games, clinched the Super Cup, played in the Copa del Rey final and forced the fifth game of the Euroleague playoff against Anadolu Efes. In the league, they enjoyed a historic Regular Season with 34 wins in 36 games, finished unbeaten on the road, a milestone never seen before in the ACB under the current format, won the quarter-final series 2-0, the semi-finals 2-1 and played in the final.

FIFTH SEASON OF OVER 80 MATCHES

Real Madrid is already used to the demanding calendar. This is the fifth season with at least 80 games and the third season with at least 83 games. They averaged one game every three days in 2020/21.



Real Madrid beat their record number of matches this season: playing 87 and winning nearly 75% of them.



THANK YOU, FELIPE!

Emotional tribute to Felipe Reyes, who ended an incredible career with 1,046 games and 23 titles at Real Madrid.

Felipe Reyes has retired. Real Madrid City hosted the tribute and farewell ceremony to one of the great legends of the basketball

team, the protagonist of an incredible career that ended as the player with the most games in our shirt (1,046). The event, which was attended by Florentino Pérez and several members of the Board of Directors; Pablo Laso; his teammates Rudy, Garuba and Alocén, and also Sergio Rodríguez, began with an emotional video of the captain's greatest highlights.



Felipe Reyes on the day of his presentation in 2004.

The president then honoured Felipe Reyes with the club's gold and diamond insignia and praised him, saying, "you were one of my first great basketball signings. You joined Real Madrid just barely over 20, and now, after 17 seasons of sharing unique experiences and setting an example in every game, you have decided to close your brilliant and spectacular career as a professional player."

Felipe Reyes: "I have fulfilled my life's dream."

"I want to thank Real Madrid, the club of my life, which has given me everything. I came as a young boy and I am retiring at the age of 41. You have taught me everything, I have improved as a player, as a person I have learnt values that are more important than all these titles. To never give up. To fight to the end. And to play to the limit".



Florentino Pérez and Felipe Reyes together with the 23 titles won with Real Madrid.

FELIPE REYES, A CAPTAIN FOR HISTORY

Felipe Reyes ends his time as a basketball player. At the age of 41, he retired after 17 seasons at Real Madrid, where he has marked an era as captain of the team and contributed to one of the most successful periods of the section. The power forward has won every possible title and is even a living-record: playing the most games as a madridista and the only one to have played more than a thousand games (1,046). With our team, he has won 23 titles and several individual accolades, such as voted league MVP twice. He also has played more games than any other player in the history of the ACB and is the top rebounder. In Europe, he has also earned a place among the best ever, and was the captain who lifted the Ninth and Tenth titles.

FELIPE REYES' 23 TITLES WITH REAL MADRID



ACADEMY

EUROPEAN CHAMPIONS!

Real Madrid Junior won the Euroleague for the third time in our history. Our academy teams were proclaimed champions of Madrid in the Under-16, Under-14 and Junior categories. The Under-14 and Under-16 teams also won the Spanish championship. In the EBA League, our team finished first in the regular season and classification phase, withdrawing from the promotion phase.



Real Madrid defeated Barcelona in extra time in the final in Valencia to win the title for the third time.

THE THIRD JUNIOR EUROLEAGUE IN OUR HISTORY



Real Madrid defeated Barcelona in the final and is now the club with the most Junior Euroleagues, tied with CSKA.

TITLES

	REAL MADRID	3	(2015, 2019, 2021)
	CSKA Moscú	3	(2004, 2005, 2006)
	Zalgiris Kaunas	2	(2003, 2007)
	FMP Belgrade	2	(2008, 2009)
	Lietuvos Rytas Vilnius	2	(2012, 2018)
	FC Barcelona	1	(2016)
	Red Star	1	(2014)
	Insep Paris	1	(2010)
	KK Zagreb	1	(2011)
	Joventut Badalona	1	(2013)
	CFBB Paris	1	(2017)

NDIAYE, VOTED TOURNAMENT MVP



ACADEMY TEAMS

2020-2021



EBA

They finished first in Regular League Group B with a record of 13 wins and 1 loss. They then played the B-B qualification phase, placed in group 2, and finished in first position with 3 matches won and 1 lost.

The team opted out of the advancement phase.



JUNIOR

They won the Euroleague in Valencia for the third time in their history by beating F. C. Barcelona in extra time. To play in the finals, the junior team first won the Adidas Next Generation in Istanbul.

The team also won the Madrid championship and was runner-up in Spain.



UNDER-16 A-B

UNDER-16 A

It clinched the Madrid Championship and then the Spanish Championship in San Fernando. (Cádiz).

UNDER-16 B

They topped group 5 of the First Silver Division phase and won group E of the Second Silver Division phase of the Madrid Men's Special Under-16. In the final group, the team finished 19th in the category.



UNDER-14 A

They won the Madrid Championship and the Spanish Championship held in Betanzos (A Coruña).



UNDER-14 B

First in group 6 of the Second Silver Division phase of the Men's Special Under-14 and won group D of the Second Silver Division phase. In the final group, they finished in 13th place, the farthest they could have reached.

REAL MADRID IS STILL THE MOST VALUABLE FOOTBALL CLUB IN EUROPE

KPMG's 'The European Elite 2021' report places its value at €2,909 million.

For the third year running, Real Madrid is the most valuable football club in Europe according to the *The European Elite 2021* report by the consultancy firm KPMG. The club is valued at 2,909 billion euros, ahead of Manchester United (2,661) and Barcelona (2,869).

KPMG notes that all clubs have experienced a decline in value due to the COVID-19 pandemic,

with losses in the last financial year averaging 15%.

The report explains that Real Madrid's continued dominance comes from success on the field and high commercial revenue during previous years. The report also underlines that in the coming seasons the club will benefit from additional revenues from the new Santiago Bernabeu stadium.

RANKINGS OF THE MOST VALUABLE CLUBS IN EUROPE

Real Madrid earns this distinction for the third consecutive year.

POSITION	CLUB	VALUE IN BILLIONS OF EUROS
1	 Real Madrid C.F.	2,909
2	 F. C. Barcelona	2,869
3	 Manchester United	2,661
4	 Bayern Munich	2,621
5	 Liverpool	2,284
6	 Manchester City	2,170
7	 Chelsea	1,875
8	 PSG	1,754
9	 Tottenham	1,708
10	 Juventus	1,480



Dominance comes from success on the field and high commercial revenue during previous years.

REAL MADRID IS THE MOST VALUABLE FOOTBALL BRAND IN THE WORLD

According to the 'Football 50 2021' report by Brand Finance, the value of the club's brand amounts to €1,276 million.

For the third year running, Real Madrid is the most valuable football brand in the world according to the *Football 50 2021* report published by the consultancy firm Brand Finance. Our club has a brand value of €1,276 million and leads the ranking ahead of FC Barcelona (1,266), Manchester United (1,130), Manchester City (1,118) and Bayern Munich (1,068).

Brand Finance's report highlights that Real Madrid "has been able to consistently secure qualification for the Champions League year after year. This steady flow of revenue and Champions League status has played a central role in the club's overall success.

RANKING OF THE MOST VALUABLE FOOTBALL BRANDS IN 2021

Real Madrid leads this ranking for the third consecutive year.

POSITION	CLUB	VALUE IN BILLIONS OF EUROS
1	 Real Madrid C.F.	1,276
2	 F. C. Barcelona	1,266
3	 Manchester United	1,130
4	 Manchester City	1,118
5	 Bayern Munich	1,068
6	 Liverpool	973
7	 PSG	887
8	 Chelsea	769
9	 Tottenham	723
10	 Arsenal	675

The report points to the steady flow of revenue and Champions League status has played a central role in the club's overall success.

DUBAI GLOBESOCCER AWARDS



REAL MADRID VOTED BEST CLUB OF THE 21ST CENTURY AT THE GLOBE SOCCER AWARDS

The Globe Soccer 2020 awards recognised Real Madrid as the Best Club of the 21st Century. Having won five Champions League titles between 2001 and 2020, three of them in a row, our team took centre stage at the

gala in Dubai, edging out Bayern Munich, FC Barcelona and Al Ahly in the voting. Emilio Butragueño was there to accept the award.

OTHER AWARD WINNERS

Cristiano Ronaldo was voted player of the century and Iker Casillas received a lifetime achievement award. The other award winners were: Lewandowski (player of the year); Piqué

(career award); Flick (coach of the year); Guardiola (coach of the century); Bayern Munich (club of the year); and Jorge Mendes (best agent of the century).

MEMBERS





GENERAL ASSEMBLY

In compliance with health and safety regulations related to the COVID-19 health crisis, the Ordinary and Extraordinary General Assemblies were held online on 20 December 2020. The Ordinary Assembly approved the annual report, balance sheet and financial statements for the 2019/2020 season, the budget for the 2020/2021 season and to maintain the current membership fees to date as the taxable base:

FEES

Members under 11 years of age	EXEMPT
Members from 11 to 14 years of age	€42.20
Reduced Fee (retired members over 65 years of age and a member for more than 25 years)	€61.60
Adults	€123.30
Members for more than 50 years	EXEMPT

The fees will be increased by VAT at the time of accrual.

The Extraordinary Assembly approved:

- The Board's proposal for the election of the members of the Membership Disciplinary Commission for the period from March 29, 2021 to March 28, 2025.
- The Board's proposal for the election of the members of the Electoral Board for the period from March 29, 2021 to March 28, 2025.

VOTING AT THE 2020 ORDINARY GENERAL ASSEMBLY

SECOND ITEM OF THE AGENDA

Approval of the Budget, Annual Report, Balance Sheet and Profit and Loss Accounts for the 2019/20 Financial Year.

	VOTES	PERCENTAGE
VOTES CAST:	1,836	
YES:	1,830	99.67%
NO:	3	
ABSTENTIONS:	3	

THIRD ITEM ON THE AGENDA

Approval of the Revenue and Expenses Budget and the Activities Report for the Year 2020/21.

	VOTES	PERCENTAGE
VOTES CAST:	1,813	
YES:	1,797	99.11%
NO:	5	
ABSTENTIONS:	11	

FOURTH ITEM ON THE AGENDA

Approval of membership fees for the 2021/22 season.

	VOTES	PERCENTAGE
VOTES CAST:	1,810	
YES:	1,800	99.44%
NO:	4	
ABSTENTIONS:	6	

VOTING AT THE 2020 EXTRAORDINARY GENERAL ASSEMBLY

FIRST ITEM ON THE AGENDA

Board's proposal for the election of the members of the Membership Disciplinary Commission for the period from March 29, 2021 to March 28, 2025.

	VOTES	PERCENTAGE
VOTES CAST:	1,807	
YES:	1,765	97.67%
NO:	6	
ABSTENTIONS:	36	

SECOND ITEM OF THE AGENDA

Board's proposal for the election of the members of the Electoral Board for the period from March 29, 2021 to March 28, 2025.

	VOTES	PERCENTAGE
VOTES CAST:	1,778	
YES:	1,739	97.80%
NO:	6	
ABSTENTIONS:	33	

CARLOS SAINZ AND LUKA DONCIC, HONORARY MEMBERS OF REAL MADRID

The club publicly recognises two great figures in world sport who demonstrate their Madridismo and passion for Real Madrid every day.

At a meeting held on 13 March, chaired by Florentino Pérez, the Real Madrid C.F. Board of Directors resolved to confer the title of honorary member, the highest distinction awarded by our club, on Carlos Sainz and Luka Doncic.

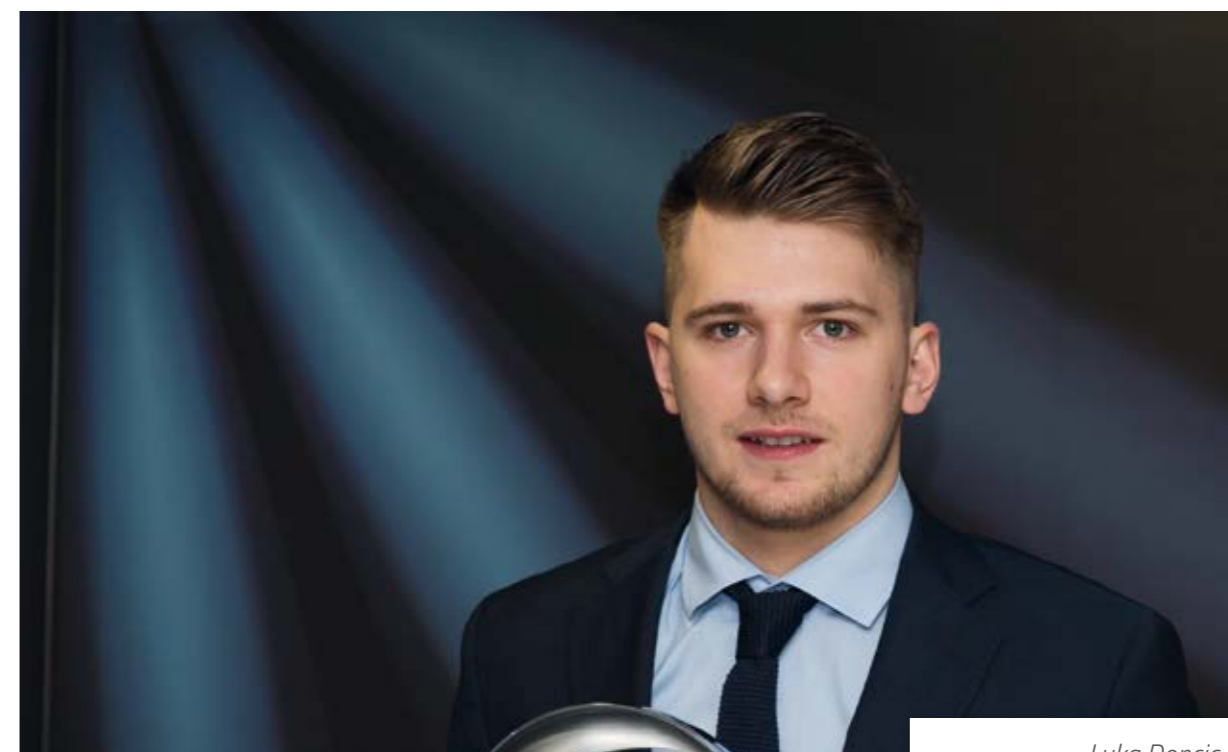
Real Madrid C.F. would like to publicly recognise the careers of these great figures in world sport and examples of our values, who also demonstrate their Madridismo and their passion for our club every day.

Carlos Sainz is a legend and one of the greatest Spanish athletes of all time. His outstanding track record includes, among other major titles, two World Rally Championships, and he has also won the Dakar Rally three times. In 2020, he received the Princess of Asturias Award for Sports.

Trained in the Real Madrid basketball academy, Luka Doncic is today one of the top players in the NBA and world basketball. Joining our club at the age of 13, he further cemented our legend by winning 7 titles in 216 games with our basketball first team: 1 Euroleague title, 1 Intercontinental Cup, 3 Spanish League titles and 2 Copa del Rey titles.



Carlos Sainz.



Luka Doncic.





AWARDING OF INSIGNIAS

The exceptional circumstances in which we find ourselves, made it impossible to celebrate the ceremony of presentation of insignia to our members who in 2020 reached 60, 50 and 25 years of seniority.

Silver insignias were sent to members' homes and Gold and Diamonds and Gold insignias were sent to members upon request.

MEMBER SERVICES OFFICE

The Member Services Office is located in Real Madrid City and has provided services to the club's members since 4 September 2018. The entrance is on Avenida de las Fuerzas Armadas, 402. It can be reached by public transport on the local train (Valdebebas stop) or on EMT buses 171 and 174.

NEW FACE-TO-FACE APPOINTMENT SERVICE

The club provided members with an appointment service to resume face-to-face service while ensuring compliance with the mandatory COVID-19 hygiene measures.

Face-to-face service was provided exclusively on the following days and at the following times.

- Tuesdays, from 9 a.m. to 3 p.m.
- Thursdays, from 2 p.m. to 7 p.m.

To book a face-to-face appointment, members must access the online Member Services Office. After booking, the member receives a confirmation e-mail to check the details of the appointment, and also modify or cancel it.

In the 2020/2021 season, the Member Services Office received more than 1,500 requests for appointments, with enquiries and processing handled via the online Member Services Office. More than 10,000 phone calls were answered. Additionally, 166,154 requests for information and various formalities have been answered and resolved through the official Member Services Office e-mail and procedural e-mail service.

Services for delegate members are provided exclusively from the office in Real Madrid City.

Also, delegates and members of the 100 Club, made up of our 100 most senior members, receive personalised service and special privileges in appreciation for their loyalty and service to the club.

ONLINE MEMBER SERVICES OFFICE

The Online Member Services Office (<https://socios.realmadrid.com>) is the website where members can make queries and conduct transactions related to their membership without having to visit the club's offices, at any time and with guarantee of complete security and confidentiality.

The Online office has recorded 115,639 visits from members over the 2020/2021 season. They are now able to conveniently carry out any membership related matters through this online platform.

The Online Office has permanent formalities for members to modify their personal details (address, telephone numbers, email, etc.), check their direct debit and change it if they wish, or even change their PIN code.

MEMBER HOTLINE 91 344 54 45

Exclusive hotline for members. Accessing it requires prior identification with membership number and PIN code. You can also communicate with the club from anywhere in the world, dialing

0034 91 344 54 45, without any restriction on the part of any telephone company. The 902 21 2002 member hotline is also still available. In the 2017-18 season, 16,232 calls have been answered.

WRITTEN PUBLICATIONS

Bylaws. The official document containing the rules governing the club. The current bylaws were passed at the Extraordinary General Assembly held on 30 September 2012.

Annual Report. An official publication listing all Real Madrid activities: institutional, sports, social, business, economic and communications events, together with its financial statements.

Hala Madrid and Hala Madrid Júnior Magazine. Quarterly magazines containing the latest club news, reports, interviews, offers and promotions.

FAN CLUB DEPARTMENT

Real Madrid has 2,452 fan clubs, of which 2,225 are in Spain and 227 in other countries. At present, we have 25 national and international fan clubs that are in the process of being set up.

Due to COVID-19 and the global health crisis, fan clubs have not been able to gather for their usual face-to-face anniversary celebrations. However, our Fan Club Department, through its veteran players, has been in constant contact with our supporters with institutional videos virtually congratulating them on their anniversaries.

Given that we were unable to organise face-to-face briefings with the fan clubs when the first team was travelling, we held online meetings with their representatives so we could remain constantly aware of their suggestions and concerns.

The Madridista Mariano fan club was founded in September 1920 in a bar called El Nido, on Calle Mesón de Paredes in Madrid.



EXCLUSIVE E-NEWSLETTERS FOR MEMBERS

Weekly electronic magazine for Real Madrid members, offering the latest news and information on the club, exclusive videos, ticket sales dates and the results of the weekend's football and basketball matches. More than 80,000 members currently receive the e-newsletter, and around 2,340,000 of them were sent out to members last season.

MEMBER NOTIFICATIONS

As a supplement to the e-newsletter and taking advantage of new technologies, the Members Department also sends notifications to members by e-mail, the frequency of which depends on the information needs of the club and its members. During the 2020/2021 season, more than 5,000,000 e-mails were sent with information of great use and interest to members, making communications between the club and its members faster, more agile and efficient. We, therefore, wish to encourage all Real Madrid members who haven't already done so, to send their e-mail address to the club, which they can do through a quick and simple step at <https://socios.realmadrid.com> by registering their membership number and PIN code using the option "Change my personal data".

SMS MESSAGES

During the 2020/2021 season, 146,479 messages were sent to mobile phones with various items of information.

MEMBER NUMBER UPDATE

In March 2021, the numbering of membership cards was updated according to seniority and new cards were sent out.

MEMBERSHIP DISCIPLINARY COMMISSION

During the health crisis of the 2020/2021 season, the Membership Disciplinary Committee temporarily suspended its activities.

MEMBERSHIP DETAILS

The membership of Real Madrid is made up of a total 91,701 members, of which 72,044 are men and 19,657 are women.

- 64,831 adult members pay a fee of €149.19.
- 3,227 adult members over 65 years of age, retired and with 25 years of membership, pay a reduced membership fee of €74.54.
- 5,965 adult members with more than 50 years of membership are exempt from payment of the membership fee.
- 5,524 junior members from 11 to 14 years of age pay a fee of €51.06.
- 12,154 junior members under 11 years of age are exempt from payment of the membership fee.
- Priority in the purchase of tickets and discounts for members without season passes.
- Free access to the Tour and to the Real Madrid City when attending Real Madrid Castilla and the Academy teams' matches.

FOOTBALL SEASON TICKET, ELECTRONIC TICKET AND BASKETBALL SEASON TICKET

As attendance at matches was not possible, in compliance with the regulations adopted to meet the health and safety protocols for the COVID-19 pandemic, no match fees were issued.

REAL MADRID FAN CLUBS AROUND THE WORLD



NATIONAL FAN CLUBS

ANDALUSIA	467	CASTILLA Y LEÓN	177
Almería	59	Ávila	34
Cádiz	44	Burgos	20
Córdoba	81	León	26
Granada	86	Palencia	12
Huelva	43	Salamanca	23
Jaén	72	Segovia	20
Málaga	56	Soria	5
Seville	26	Valladolid	21
ARAGON	44	Zamora	16
Zaragoza	21	CATALONIA	131
Huesca	12	Barcelona	78
Teruel	11	Tarragona	20
ASTURIAS	49	Lleida	14
BALEARIC ISLANDS	44	Girona	19
CANARY ISLANDS	31	CEUTA	1
CANTABRIA	27	VALENCIAN COMMUNITY	202
CASTILLA LA MANCHA	289	Alicante	82
Albacete	54	Valencia	62
Ciudad Real	80	Castellón	58
Cuenca	48	EXTREMADURA	257
Guadalajara	30	Cáceres	106
Toledo	77	Badajoz	151
GALICIA	131	LA RIOJA	30
La Coruña	40	MADRID	220
Lugo	29	MELILLA	2
Orense	26	BASQUE COUNTRY	20
Pontevedra	36	Álava	4
MURCIA	78	Guipúzcoa	9
NAVARRRE	25	Vizcaya	7
NATIONAL TOTAL	2,225		

FAN CLUBS OUTSIDE SPAIN

ALBANIA	1	KUWAIT	3
ALGERIA	1	LEBANON	2
ANDORRA	1	LIBERIA	1
ARMENIA	1	LIBYA	1
AUSTRALIA	2	LUXEMBOURG	1
AZERBAIJAN	2	MACEDONIA	1
BAHRAIN	1	MALAYSIA	1
BANGLADESH	1	MAURITANIA	1
BELARUS	1	MEXICO	6
BELGIUM	9	MOROCCO	13
BRAZIL	1	NEPAL	2
BULGARIA	2	NEW ZEALAND	1
CANADA	1	NICARAGUA	2
CHILE	2	NIGERIA	1
CHINA	6	NORWAY	1
COLOMBIA	2	OMAN	1
COSTA RICA	2	PALESTINE	3
CROATIA	1	PANAMA	1
CUBA	2	PERU	2
CYPRUS	1	POLAND	1
DENMARK	1	PORTUGAL	1
DOMINICAN REPUBLIC	2	PUERTO RICO	1
ECUATORIAL GUINEA	5	QATAR	1
EGYPT	1	REOUBLIC OF THE CONGO	1
EL SALVADOR	1	ROMANIA	1
ESTONIA	1	RUSSIA	3
FINLANDIA	1	SAUDI ARABIA	2
FRANCE	7	SENEGAL	2
GABON	1	SIERRA LEONE	2
GERMANY	5	SLOVAKIA	1
GHANA	1	SLOVENIA	2
GIBRALTAR	1	SUDAN	1
GREECE	1	SWEDEN	2
GUATEMALA	6	SWITZERLAND	15
HONG KONG	3	SYRIA	3
HUNGARY	2	THE NETHERLANDS	2
INDIA	7	THE PHILIPPINES	2
INDONESIA	3	TUNISIA	2
IRAN	1	TURKEY	1
IRAQ	3	UKRAINE	1
IRELAND	2	UNITED ARAB EMIRATES	5
ISRAEL	3	UNITED KINGDOM	4
ITALY	1	USA	17
IVORY COAST	1	VENEZUELA	4
JAPAN	1	VIETNAM	1
JORDAN	3	YEMEN	1
TOTAL OUTSIDE SPAIN	227		
TOTAL FAN CLUBS AROUND THE WORLD	2,452		

REAL MADRID FAN CLUBS AROUND THE WORLD



AMERICA 52

- | | |
|----------------|-----------------------|
| BRAZIL: 1 | GUATEMALA: 6 |
| CANADA: 1 | MEXICO: 6 |
| CHILE: 2 | NICARAGUA: 2 |
| COLOMBIA: 2 | PANAMA: 1 |
| COSTA RICA: 2 | PERU: 2 |
| CUBA: 2 | PUERTO RICO: 1 |
| USA: 17 | DOMINICAN REPUBLIC: 2 |
| EL SALVADOR: 1 | VENEZUELA: 4 |

AFRICA 35

- | | |
|----------------------|--------------------------|
| ALGERIA: 1 | MOROCCO: 13 |
| IVORY COAST: 1 | MAURITANIA: 1 |
| EGYPT: 1 | NIGERIA: 1 |
| GABON: 1 | REPUBLIC OF THE CONGO: 1 |
| GHANA: 1 | SENEGAL: 2 |
| ECUATORIAL GUINEA: 5 | SIERRA LEONE: 2 |
| LIBERIA: 1 | SUDAN: 1 |
| LIBYA: 1 | TUNISIA: 2 |

SPAIN 2,225

EUROPE 77

- | | |
|---------------|--------------------|
| ALBANIA: 1 | THE NETHERLANDS: 2 |
| GERMANY: 5 | HUNGARY: 2 |
| ANDORRA: 1 | IRELAND: 2 |
| AZERBAIJAN: 2 | ITALY: 1 |
| BELGIUM: 9 | LUXEMBOURG: 1 |
| BELARUS: 1 | MACEDONIA: 1 |
| BULGARIA: 2 | NORWAY: 1 |
| CYPRUS: 1 | POLAND: 1 |
| CROATIA: 1 | PORTUGAL: 1 |
| DENMARK: 1 | UNITED KINGDOM: 4 |
| SLOVAKIA: 1 | ROMANIA: 1 |
| SLOVENIA: 2 | RUSSIA: 3 |
| ESTONIA: 1 | SWEDEN: 2 |
| FINLANDIA: 1 | SWITZERLAND: 15 |
| FRANCE: 7 | TURKEY: 1 |
| GIBRALTAR: 1 | UKRAINE: 1 |
| GREECE: 1 | |

ASIA 60

- | | |
|-------------------------|--------------|
| SAUDI ARABIA: 2 | IRAN: 1 |
| ARMENIA: 1 | ISRAEL: 3 |
| BANGLADESH: 1 | JAPAN: 1 |
| BAHRAIN: 1 | JORDAN: 3 |
| QATAR: 1 | KUWAIT: 3 |
| CHINA: 6 | LEBANON: 2 |
| UNITED ARAB EMIRATES: 5 | MALAYSIA: 1 |
| PHILIPPINES: 2 | NEPAL: 2 |
| HONG KONG: 3 | OMAN: 1 |
| INDIA: 7 | PALESTINE: 3 |
| INDONESIA: 3 | SYRIA: 3 |
| IRAQ: 3 | VIETNAM: 1 |
| | YEMEN: 1 |

OCEANIA: 3

- | |
|----------------|
| AUSTRALIA: 2 |
| NEW ZEALAND: 1 |



FACILITIES





THE SANTIAGO BERNABEU STADIUM OF THE 21ST CENTURY. HOW THE WORKS ARE PROGRESSING



THE LATEST DEVELOPMENTS FROM A DRONE'S EYE VIEW

Progress continues to be made on the refurbishment of Santiago Bernabéu. After two years of work, the transformation to what will be the best stadium in the world is significant and evident.



TWO YEARS OF RENOVATION WORKS

Remodelling Santiago Bernabéu stadium is one of Real Madrid's fundamental strategic objectives, which is why it has been the top priority of the Infrastructure and Asset Development Division during the 2020-21 season.

The aim of the remodelling is to turn it into an architectural and social icon of the city of Madrid, modernising all its facilities, improving the conditions of accessibility and comfort, and applying the latest generation technological services, with a new concept of global leisure and entertainment, which will increase its use as a venue for leisure and entertainment events; in short, the aim is to have a unique and spectacular stadium, the best of the 21st century, which will contribute to increasing revenue, something necessary in the current competitive context of the world's elite clubs.

As the accompanying images show, remodelling work has progressed significantly in recent months, meaning that the dream of all Madridistas to enjoy the best stadium in the world is drawing ever closer.

Here is a summary of the main activities carried out to date, grouped by spaces or construction elements, with some relevant technical data.

NEW ENCLOSURE: ROOF AND FAÇADE

After the demolition of the old roof, which was particularly complex due to the height and composition of the materials used in its construction, we installed the two main cable-stayed beams. Each one comprises 21 modules, which, by means of a system similar to that used for the construction of bridges, have been joined simultaneously from the west and east sides.

The 4 rolling cross trusses (2 on the east side and 2 on the west side) were also pre-assembled on the provisional platform located in Castellana, hoisted and moved along the main beams to their final location. The tubular connecting structure has also been completed.

The western cross trusses have also been raised.

Numerous cranes had to be installed to lift and assemble the entire load-bearing structure of the new roof, some of them capable of handling a load of more than 800 tonnes, in itself a landmark in international civil engineering.

It can therefore be said that most of the structural elements of the new fixed roof are complete, with only the roofing elements remaining to be installed, and assembly has already begun at the base of the roof. The retractable roof is being built in workshops and assembly will begin shortly.

Demolition work on the old façade and anchoring of the new façade is in progress at the back and sides. Acerinox is manufacturing the façade slats, and installation of the substructure's props has begun.





Each cable-stayed beam spans 176 metres, with a cross-section of 6 metres by 6 metres and a weight of 3,800 tonnes.

Each cross truss runs for 144 metres, with a cross-section of 6 metres by 6 metres and a weight of 700 tonnes.



The façade will consist of 13,000 slat units with over 1 million kg of stainless steel.

THE NEW TOWERS ON PASEO DE LA CASTELLANA

We completed demolition of the old Castellana towers, towers B and C, which were replaced by two new towers, more centred with respect to the façade, and with greater capacity and better accessibility to all levels and floors of the stadium.

These two towers are already operational, including the escalators in their central cores, and it is expected that during the current season the installations will continue to be installed, the interiors will be finished and the lifts will be put into operation.

The foundations for each new tower required 26 piles of 1.8 metres in diameter and 35 metres deep, using 1,600 m³ of concrete and 700 tonnes of corrugated steel.



The three main pillars of tower B weigh 700 tonnes, while tower C weighs 600 tonnes, with a structure of 1,700 m³ and 500 tonnes of corrugated steel.



EAST SIDE TOWER PENDULUMS

We finished demolishing the old towers on the east side, and concluded the foundations of the new pendulums of the towers on the east side, which support the two cable-stayed beams, and which, together with the new towers on Castellana, make up the new structural system of Santiago Bernabéu stadium.

The two towers up to level 6 are now operational, though the final installation of the facilities and the finishing of the interiors still to be completed. The extension of the grandstand structure on levels 3 and 4 of the stadium is nearing completion.



Each new pendulum is 52 metres long and weighs 300 tonnes.

NEW ACTIONS ON THE FUTURE LARGE SQUARE ON CALLE PADRE DAMIÁN

After the demolition of the old Shopping Centre and the annex building (where the offices were located, which have been moved to Real Madrid City, and the Real Madrid City products shop, now provisionally located in Avda. de Concha Espina), the excavation, pouring, foundations and slabs have been completed for the new four parking levels on the east side, which are currently undergoing partitioning and installation work.

The car park has now reached street level, enabling the completion of the pre-stressed, one-metre high slab of the new stadium entrance plaza, including the new access stairs to the east side of the stadium.

This new 5,500 m² space is part of the plot of land owned by Real Madrid.



NEW BUILDING ON THE EAST SIDE

Work has begun on the metal structure that will make up the new building, which will have 10 storeys, compared to the 3 of the previous annexe, and which will extend along the entire east façade, and will support the new stands on the east side of the stadium.



LOGISTICS RING

We completed the west, north and south galleries of the logistics ring, a tunnel running under the lower tier of the stadium, along the entire perimeter, serving not only for the channelling of all the stadium's facilities, but also for the transport and internal distribution of goods from the car park. This ring will have a vertical connection via three large

freight elevators located at each corner of the stadium, except for the northeast corner, where a new evacuation service tunnel is being built.

We are also finishing the east gallery structure, a dual configuration to improve the logistics on this side of the building.



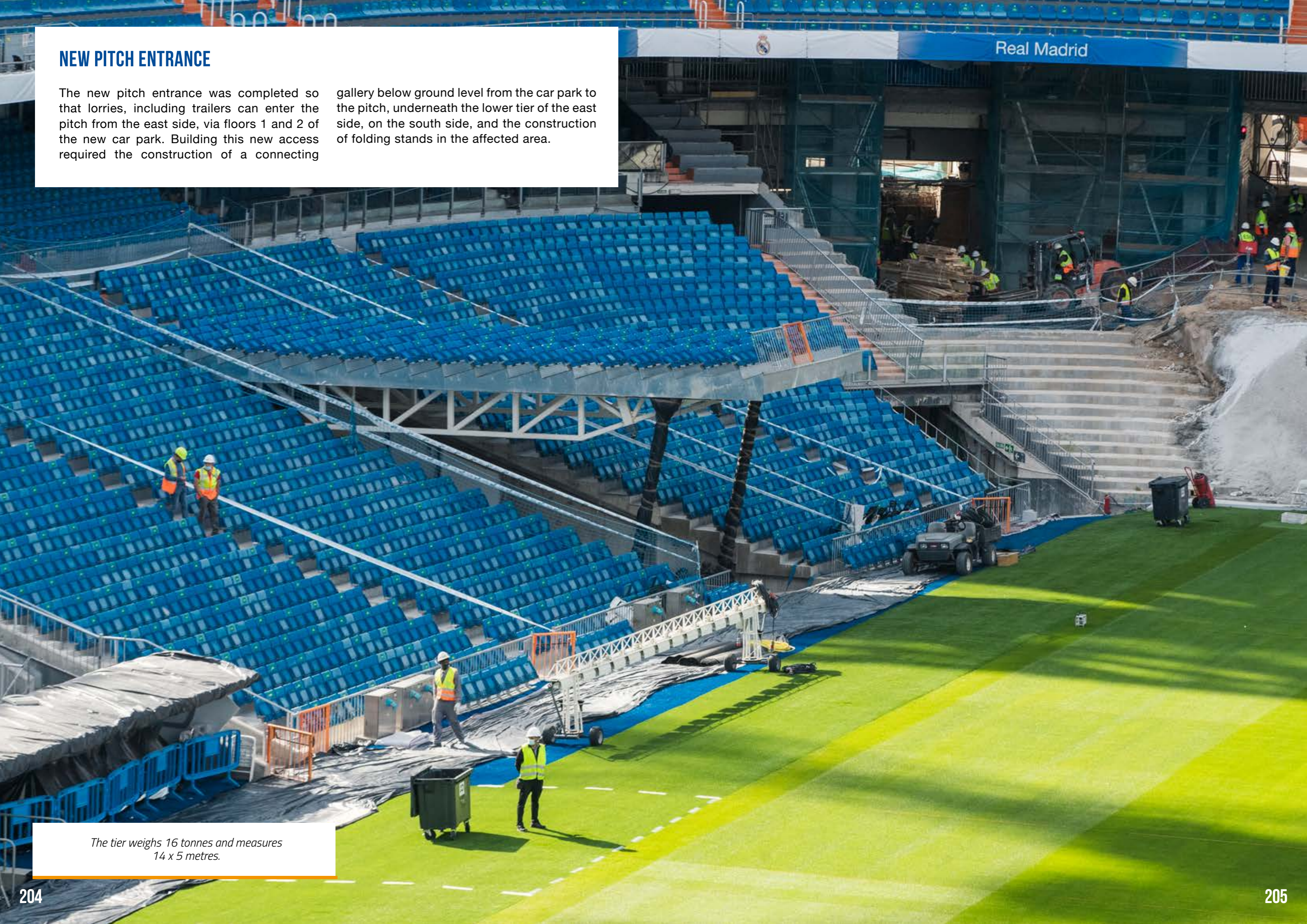
*A total of 25,300 m² of micropiles were used.
The below ground surface area covers 3,600 m².*

NEW PITCH ENTRANCE

The new pitch entrance was completed so that lorries, including trailers can enter the pitch from the east side, via floors 1 and 2 of the new car park. Building this new access required the construction of a connecting

gallery below ground level from the car park to the pitch, underneath the lower tier of the east side, on the south side, and the construction of folding stands in the affected area.

Real Madrid



The tier weighs 16 tonnes and measures 14 x 5 metres.

PLAYING FIELD FACILITY UPGRADES

The collector that crossed the pitch has been diverted and repaired to improve drainage and water channelling.

At the same time, we completed the work that ADIF required to reinforce the interior and exterior protection of the railway connection tunnel between Atocha and Chamartín (La Risa Tunnel). The intervention consisted of interior protection, by reinforcing the segments with gunite, and exterior protection, with the

construction of a concrete slab that allows the structure of the stadium to be independent of that of the tunnel.

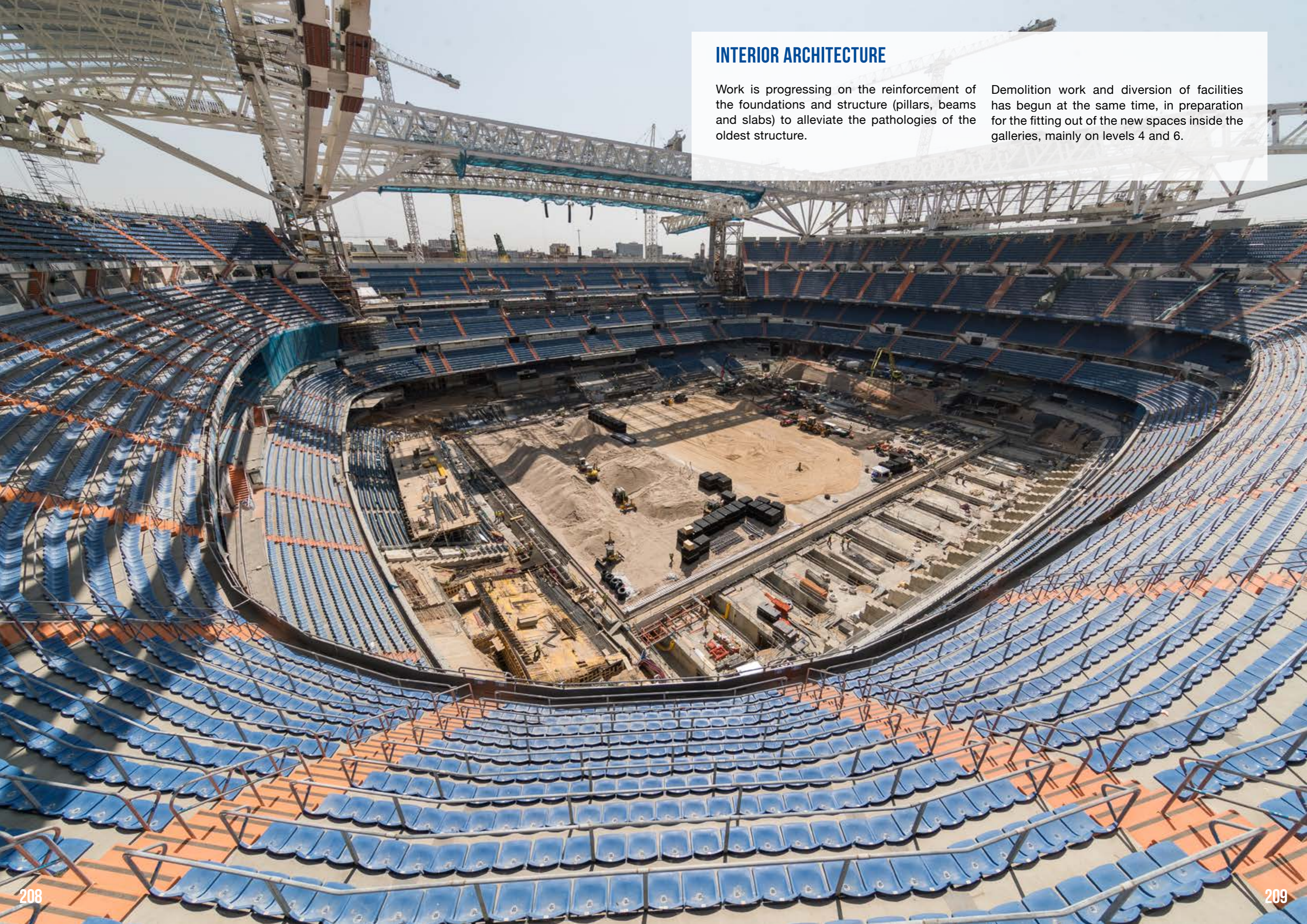
This concrete slab has been extended to the entire surface of the pitch, and the complete replacement of the agronomic installations has been undertaken, which, together with the rest of the civil works carried out, will be used for the implementation of the automation system of the pitch that is being developed.

New entrance made with 1,050 ml of micropiles for underpinning and 1,500 ml of micropiles for the construction of the tier.

INTERIOR ARCHITECTURE

Work is progressing on the reinforcement of the foundations and structure (pillars, beams and slabs) to alleviate the pathologies of the oldest structure.

Demolition work and diversion of facilities has begun at the same time, in preparation for the fitting out of the new spaces inside the galleries, mainly on levels 4 and 6.



TEMPORARY ACTIONS TO MAINTAIN OPERABILITY

In keeping with the execution of the remodelling works, we carried out all the actions necessary to maintain the stadium's activities operational, including the adaptation of the Museum and Tour, the

transfer of the Real Madrid products shop to Avenida de Concha Espina, and the fitting out of the operational spaces and facilities necessary to hold the matches of the various Real Madrid sporting competitions.



Emilio Butragueño at the opening of the Bernabéu Shop.

SPECIAL SANTIAGO BERNABÉU STADIUM VISIT

A group of players and part of the coaching staff, led by Carlo Ancelotti, made a special visit to see the progress of the works at Santiago Bernabéu stadium. There they watched several explanatory videos on the progress on the transformation of the stadium and Enrique Pérez explained the work in greater detail.



Ancelotti and several players checked the progress of the works in person.



THIS IS WHAT THE BEST STADIUM IN THE WORLD WILL LOOK LIKE



THIS IS WHAT THE SANTIAGO BERNABÉU STADIUM WILL LOOK LIKE



SANTIAGO BERNABÉU OF THE 21ST CENTURY: THE IMPRESSIVE COLLECTION AND GRASS MAINTENANCE SYSTEM



The new Bernabéu Tour will also be expanded with the creation of a new panoramic perimeter tour around the stadium.



Rendering of the new private square for public use on the corner of Padre Damián street.



The inside of the stadium will be more comfortable and accessible for our members and fans.



The 21ST-CENTURY stadium will be one of the most appealing sights for anyone visiting Madrid.



There will be a greater commercial offer. The new Bernabéu will also have unique spaces for events and meetings.



The new Bernabéu will be a great technological platform, the digital stadium of the future.

REAL MADRID CITY

Real Madrid City has been
open for 16 years.

The world's greatest sports city
premiered on 30 September 2005.





Real Madrid City turned 16 years old on 30 September 2021, and since its inauguration in 2005, the complex has never failed to evolve to become the best sports city in the world. Its facilities are a source of pride for Madridismo and where Real Madrid lifted its 34th Liga title. This milestone took place at the Alfredo Di Stéfano stadium, a tribute to the greatest player of all time, which hosted the first team's home matches after the COVID-19 break.

The 120 hectares of grounds (10 times larger than the old Ciudad Deportiva), with 360,000 m² of buildable land, are located in the best area of Madrid. It is the home of future generations of Madridistas: the home of Real Madrid in the 21st century.



Florentino Pérez, during his Real Madrid City inauguration speech in September 2005.

Alfredo Di Stéfano laid the foundation stone of Real Madrid City with Dani Carvajal, then captain of the Under-12 team.



We have yet to occupy 90 of the 120 hectares of Real Madrid City, where all the dreams of the Madridistas will come true.



Florentino Pérez, together with Alfredo Di Stéfano and the architect Antonio Lamela, looking at the model of Real Madrid City.



A CITY TO ADMIRE

Since its inauguration, many prominent personalities from the world of sport have visited Real Madrid City. All of them have expressed their admiration for the facilities. Like Franz Beckenbauer, honorary president of Bayern, who in 2015 confessed: "Real Madrid City is exceptional, I've never seen anything like it."

The opinion of Real Madrid's veterans has been essential in the growth of a City that awakens pride and a sense of belonging.



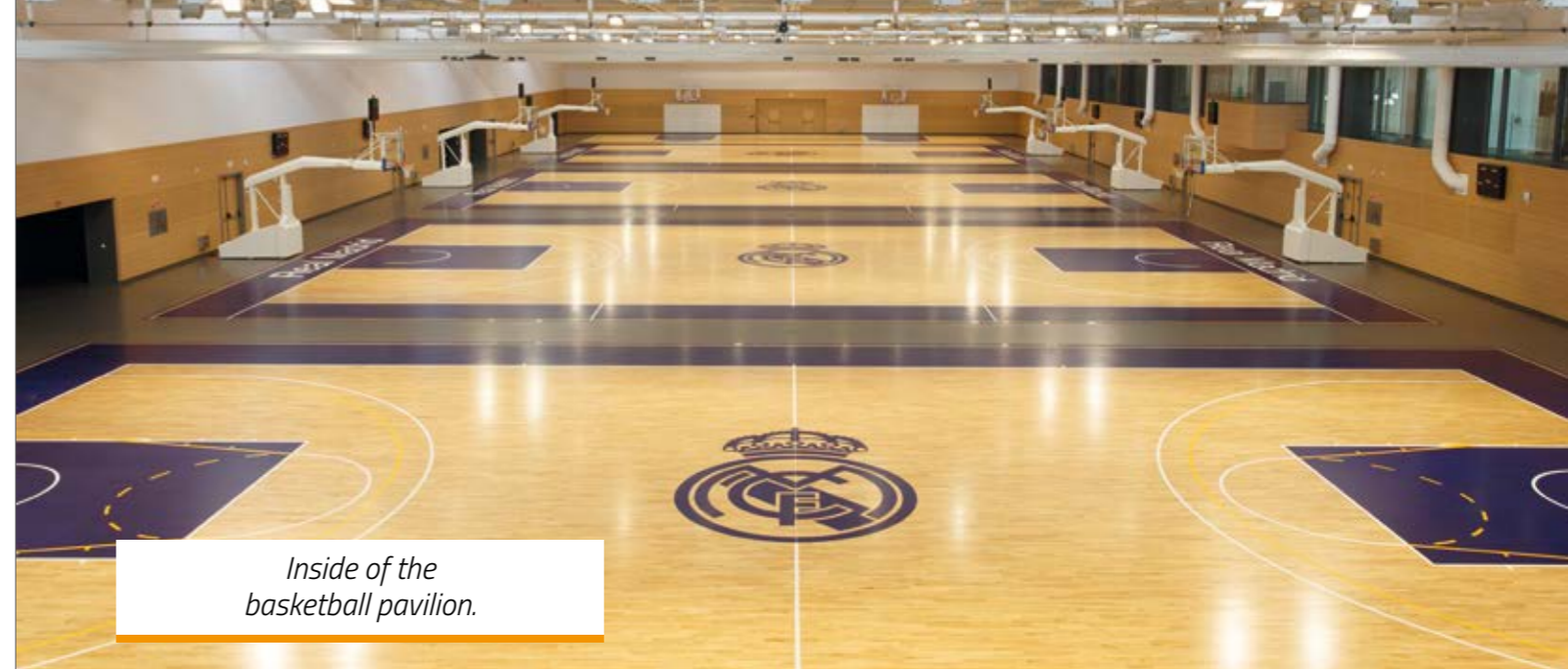
Real Madrid City is the home of our youth teams, a "Factory" designed to meet all the needs of our young players.



Franz Beckenbauer, honorary president of Bayern, during his visit to Real Madrid City in 2015.



First team area at Real Madrid City.



Inside of the basketball pavilion.



Residence of the football and basketball first teams.



Residence of the football and basketball academy.



The Real Madrid City basketball pavilion.



The Club's corporate offices building.



THE ALFREDO DI STÉFANO STADIUM IS STILL HOME FOR THE 2020-21 SEASON

The stadium has been used by Real Madrid's first team to play all the official matches of the season, demonstrating that it is an elite facility, with all the necessary requirements to host matches at the highest competitive level.



ALFREDO DI STÉFANO STADIUM

HOSTING OFFICIAL MATCHES THE SPANISH NATIONAL TEAM

The Alfredo Di Stéfano became an international stadium when it hosted Spain-Ukraine (4-0) in the second round of the Nations League on 6 September 2020. The following month, on 10 October, it hosted the Spain-Switzerland match, which, like the first match, ended in a 1-0 Spanish victory.



NEW INFRASTRUCTURE FOR WOMEN'S FOOTBALL TEAMS

Construction work was carried out during the 2020-21 season on a new football team locker room and two coaches' locker rooms, in addition to a gymnasium and a coaches' room, which complement the facilities on pitches 10 and 11.

The football team's changing room is sized for 25 players, with a division built between the dry lockerroom area and the wet area (toilets, showers and washbasins).



REVENUE



MANAGEMENT OF CAPACITY

No matches were played at Santiago Bernabeu during the 2020-2021 season nor were any revenues generated from ticket sales because of COVID-19.





ASSIGNMENT OF SEATS

There was no seat assignment service in the 2020-2021 season.

BASKETBALL

As a consequence of the health restrictions established for COVID-19, season ticket holders and public could not attend games at the WiZink Center during the 2020-2021 season except for the Endesa League playoffs and finals.

FOOTBALL AND BASKETBALL SEASON TICKET HOLDERS

FOOTBALL

Total number of season passes: 60,127 (all members)
 13,911 season passes
 46,216 Euro-season passes

BASKETBALL

Total number of season passes: 7,247
 3,794 members
 1,770 Madridistas
 1,683 general public

REAL MADRID VIP AREA

The Real Madrid VIP Area was unable to deliver its usual service to its customers during the 2020–2021 season due to the cessation of activities caused by the COVID-19 pandemic and the impossibility to play matches with fans present in Santiago Bernabéu stadium.



A great deal of work was done to inform customers of the situation and, in the face of the uncertainty caused by the pandemic (not knowing whether it would eventually be possible to reopen the stadium to the public and reactivate the service at some point during the 2020-21 season), a renewal campaign was conducted offering different possible scenarios, always looking out for our customers' best interests. These efforts resulted in the renewal of 70.5% of customers, a very high number despite the uncertain and changing scenario.



We conducted a normal satisfaction survey on the information and renewal process, obtaining excellent results: an average score of 8.8 out of 10 for the solutions offered, an average score of 9 for the administrative management and an average score of 9.4 for the commercial service. Over 80% of customers rated the process a 9 or 10 and 66% rated their experience with the VIP Area during this time as better than with products of a similar nature.

We had a smaller advertising campaign than in previous seasons in national online and offline media specialised in business management, finance and premium lifestyle in order not to lose the space gained due to the pandemic and to maintain a certain presence, hoping to keep the public's interest and to support a hypothetical restart of activities during the season.

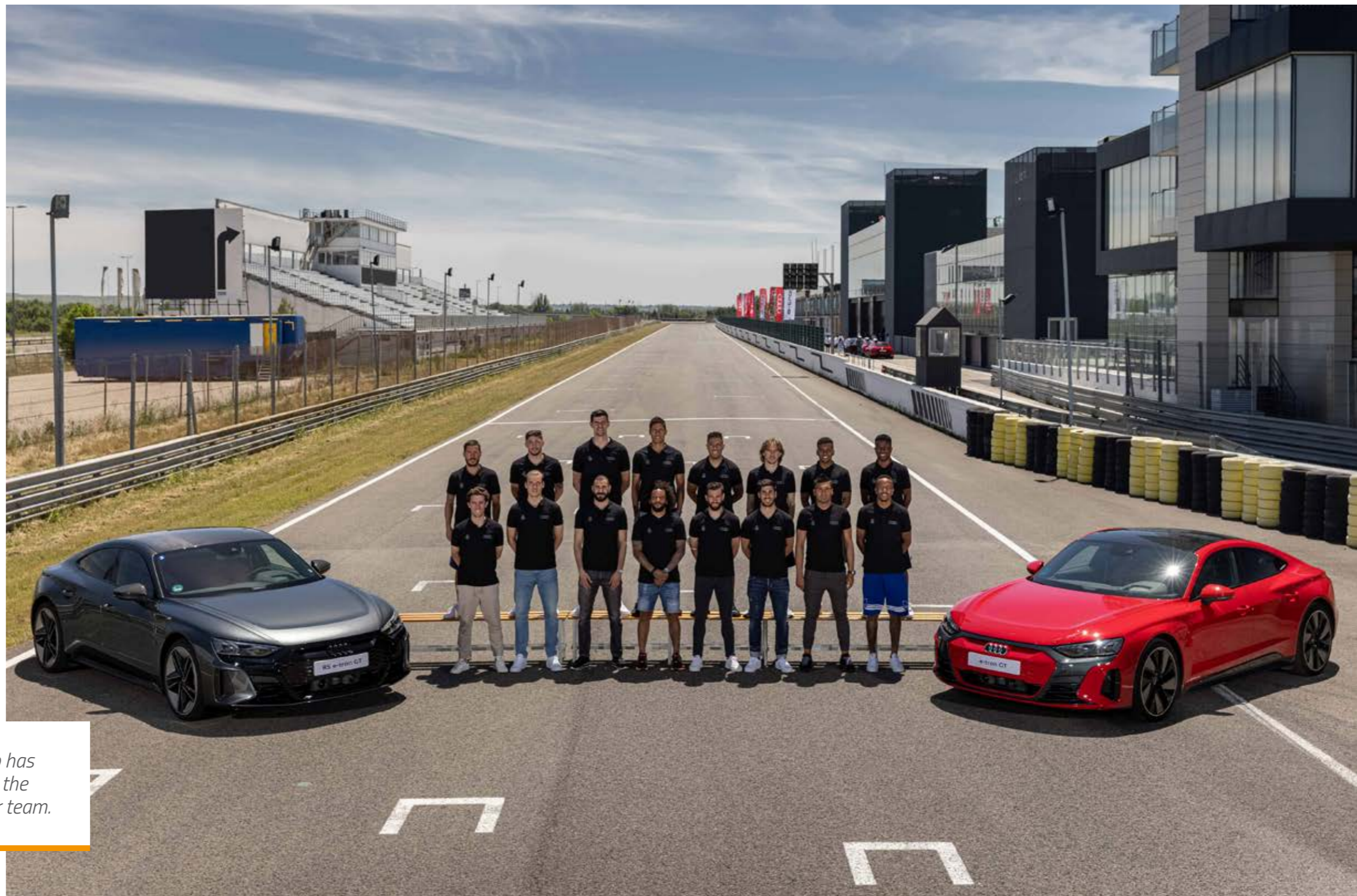
The hiatus was used as an opportunity to focus entirely on the remodelling of Santiago Bernabéu stadium, immersed in the planning of the future of the VIP Area. In line with the department's policy of rendering the most outstanding possible service to its customers, work is underway to create the best possible hospitality area within Santiago Bernabéu stadium in the 21st century.



SPONSORSHIP

Although we are gradually making progress to put the pandemic, which has been affecting us for more than a year and a half, behind us, the global economic context is still terribly complicated. Company budgets remain stretched and, in times of a changing economy, company investments tend to take little risk, further complicating a commitment to invest in sponsorship.

This context gives even more credit to the club's *partnership* work this past year, both in securing relationships with brands that have been collaborating with the team and in attracting new opportunities in such a difficult situation.



Faced with such a difficult context, the club has managed to maintain its relationship with the brands who have been collaborating with our team.



MAINTAINING SUPPORT IN TIMES OF HARDSHIP

Real Madrid ends the season with 27 partner companies, while maintaining the traditional values of exclusivity and service. The club has succeeded in keeping all our brands during this pandemic-affected season and a half.

Brands committed to long-term and long-lasting partnerships. Built on mutual trust and flexibility to get through this moment together.

The club has made every effort to support struggling companies. We try to offset assets that could not be enjoyed, such as tickets or player experiences, by making the best possible use of

them. The value of digital has grown enormously during the pandemic, ensuring visibility for our sponsors on our social media channels and ensuring that their return has not diminished. Our brand partners have understood the context and continue to support the club.

The Activation Department, responsible for these relationships with sponsors, continues its evolution of recent seasons, focusing on being more proactive and bringing as much value as we can to sponsorship. We increasingly work as a sports marketing agency, even coming up with, producing and amplifying creative ideas.

We've faced an enormous challenge for engagement with COVID-19 this season, without face-to-face experiences and with many more restrictions on access to players. However, the club understood the for maximum flexibility to respond to the needs of our partners by completing the season with more commercial engagement actions. A joint effort by all, club and brands, which has had some strong points such as the filming of a TV spot for Playstation, coordinated and produced entirely by Real Madrid; the complexity of pulling off an event at the Jarama circuit with the entire squad to test the latest electric models of

our partner Audi, respecting the team's bubble without incident; or a groundbreaking campaign in the basketball section with adidas, Disney and Star Wars, in which our players wore a special limited edition that was a sales success.

With the debut of the women's team this season, many of our most important sponsoring brands have also committed to our girls. Our engagements revolving around the new section have worked really well, driven by the impressive growth of women's social networks.

STRATEGY DEPARTMENT: ANTICIPATE DATA-DRIVEN DECISIONS

After just over two seasons since its inception, the Strategy Department has established itself by delivering value and helping to make data-driven, proactive decisions to maximise business opportunities.

Working with the Engagement Department has allowed us to offer *partners* a more professional and global assessment of their sponsorship within the 360° agency. It has therefore increased its contribution compared to previous seasons, in which virtually the entire measurement focused on media value. This has made the assessment of the digital impact we are able to generate from the club much more sophisticated. Strategy has also examined fan

perceptions worldwide in different markets, which gives us a unique analysis of the impact of their partnerships with Real Madrid on the brand image of our sponsors.

This work has been particularly useful to the Creative Department (formerly Sales) in anticipating categories that may have been bolstered in the wake of the pandemic. Strategy's work with external partners has been recognised as "industry first" to assess commercial opportunities for future sponsorships, finding opportunities in new businesses and in specific markets that have allowed us to make better use of internal resources.





The groundbreaking campaign in the basketball section with adidas, Disney and Star Wars proved to be a resounding sales success.

NINE NEW AGREEMENTS IN THE LAST SEASON

The Creative Department has reaped very good results despite the current economic context because of its commercial work in the last season, where we announced nine new agreements.

Some in categories we had never worked with before. Businesses bolstered by the pandemic, such as wellness. This is where the American recovery device company Therabody is positioned, whose technology will help in the development of our men's and women's football teams over the next two seasons.

Meatless Farm, a plant-based meat company, has also committed itself to the club. The Dutch brand will try to reinforce its commitment to sustainability through Real Madrid.

KOK has become our member for Asia in sports betting. Fonbet will also be our new partner in this sector for Russia and other countries in the region.

On a financial front, the club reached a major deal with Liberbank, which is now our bank-

ing partner in Spain for four seasons. The Asturian entity has relied on Real Madrid to pivot its entire marketing strategy around the club. An ambitious deal in which Real Madrid places its audiences at the service of attracting new customers for Liberbank's banking products.

Several regional agreements have also been concluded in the financial sector: We will have Invex as our partner in Mexico and The Repex will distribute prepaid cards with our image in several Latin American countries.

The Forex market player Easymarkets will also collaborate with the club for the next three seasons as a global partner.

And lastly, the video console company PlayStation has become our sponsor for the category in Spain, backing Real Madrid for its image campaigns and sales initiatives.

These promising results in attracting brands show that, in such an economically unstable time, companies that are committed to sponsorship are opting for safe values such as Real Madrid.

TOURS AND FRIENDLIES

In the wake of the global pandemic caused by COVID-19 and following the recommendations of both the health authorities and the club's medical services, our first teams did not participate in summer tours in preparation for the 2020-21 season.

To get in the best possible shape for the season, our teams played friendly matches at Real Madrid City following all the protective measures and always prioritising the health of our squads, together with the sporting planning.



Last season, preseason friendly matches were held at the Alfredo Di Stéfano.

INDIVIDUAL PLAYER IMAGE

This season's main challenge has been to adapt to the uncertainty in the market as a result of the health crisis caused by the pandemic. Companies have reduced their advertising budgets and, by extension, their ambassador and athlete sponsorship budgets. On top of this, we also face constraints in creating public events in which we can make the most of our players' image and drawing power.

Despite this, the Engagement Area has closed alliances with sectors that have been strengthened or less affected during the pandemic, including, yet not limited to retail consumption, on-demand content platforms, video games and e-commerce. Fifteen of our players have developed personal image agreements with the club during the season.

Altogether, they have led to 23 active contracts, of which 13 are new deals. In this new section, we should highlight Hugo Boss's commitment to Varane, in its eyewear division, for his image in France and Spain. Toni Kroos has been part of Netflix's European campaign to promote one of its series and has also agreed to be a global ambassador of The Meatless Farm, which offers plant-based products as an alternative to meat consumption. Isco featured in the Eat Like a Champ campaign to raise awareness of healthy eating habits among young people.

Electronic Arts has once again chosen one of our players, in this case Rodrygo, as a FIFA 21 global ambassador. EA's commitment to Real Madrid comes with special promotional actions for Courtois and Laprovittola for FIFA 21 as well.



Asensio took part in the adidas advertising campaign.

Rodrygo also participated alongside actors, musicians and sportsmen in the launch campaign of the German fashion e-commerce About You in Spain. The exclusive online training and courses platform Menthor Show has enlisted Benzema to offer a programme of online classes in which the player shares his secrets for being efficient on the pitch and improving his playing technique.



Rodrygo remains a FIFA 21 global ambassador.

In the first season of the Real Madrid women's team, our technical sponsor adidas sought to have Misa Rodríguez, Teresa Abelleira, Marta Cardona and Olga Carmona as ambassadors for 3 seasons, thus further extending its relationship with the club and its different sections and players.

FACILITY AND MERCHANDISING MANAGEMENT

The 2020-2021 season marked the first one after we renewed our partnership with our main partner: adidas. This contract will run until 2028 and is unprecedented in the global sports industry in terms of significance. By signing this agreement, we continue to lead the football industry and provide the best official products to Madrid fans in over 100 countries. The textile line stands out, which includes playing, training, travel and leisure shirts, as well as sports accessories, which generate a catalogue of more than 1,000 items per season.

Given the global reach of the Real Madrid brand and adidas' exceptional distribution, international sales exceed domestic sales by a ratio of 75% to 25%. The most relevant

markets in the adidas-Real Madrid textile product line are Spain, UK, France, China, USA, Japan and Latin America.

Our teams' world-class football and basketball players have been instrumental in keeping demand high for official adidas-Real Madrid products and other licensed merchandise worldwide.

The club, either directly or through its licensees, has managed a significant portfolio of licensing contracts with the best specialists in the industry globally. Real Madrid's portfolio of products marketed worldwide eclipses 12,000 items in multiple categories, including yet not restricted to textiles, technology products, school supplies, household goods, board games and jewellery.

The club works with leading companies that develop products under the Real Madrid brand around the world and market them through the most important online and offline distribution channels and especially in the club's official shops.

For the 2020-2021 season, Real Madrid launched a comprehensive omni-channel retail programme with Legends, an American premium experience company in merchandising, retail, technology and hospitality. This agreement will enable us to engage with fans at all physical and online outlets. In addition, it will play an important role in the club's brand development strategy and business growth.



The first season after renewing the alliance with our main partner, adidas, an unprecedented contract in the global sports sector.



Another joint objective of Real Madrid and Legends is the international expansion of the club's official shops.

Real Madrid and Legends reopened the megastore at Santiago Bernabéu in November 2020, which is temporarily located in the south end of the stadium. Another joint objective of this partnership is the international expansion of the club's official shops. After reopening the three outlets in the centre of Madrid (on El Carmen, Gran Vía and Arenal), we opened a

new outlet in San Sebastián de los Reyes, and kept sales outlets in Barcelona and Mexico City.

The club intends to develop a comprehensive programme that is both physical and online, with the aim of offering official merchandise to all fans worldwide. Real Madrid's

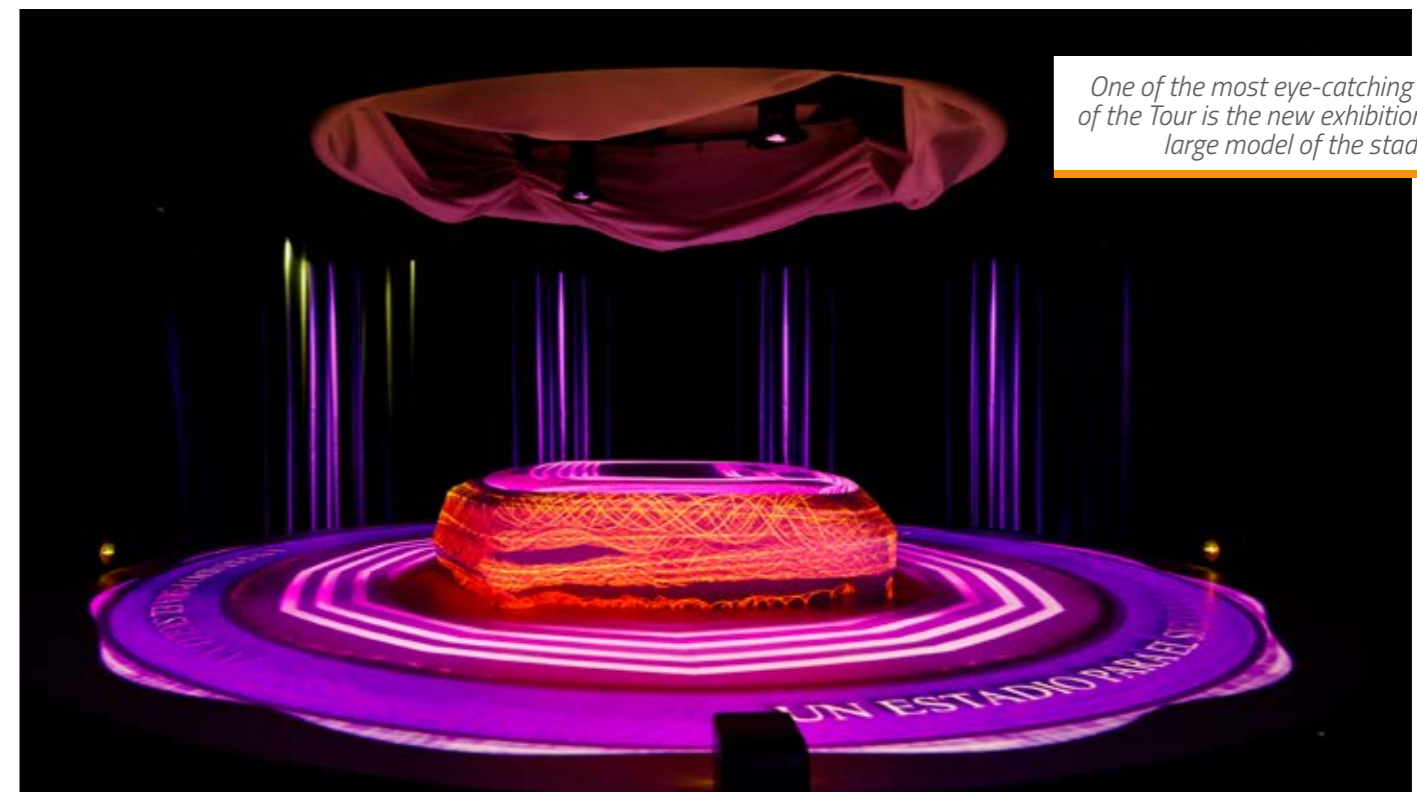
e-commerce plays an important role in this, available throughout its digital environment (web, social networks and app). It has a high strategic value for the club and has registered a very relevant growth rate. As a whole, the vertical distribution channels have accounted for nearly 20% of the global sales of Real Madrid's official products.



BERNABÉU TOUR

After the three-month closure caused by the pandemic, the Bernabéu Tour reopened in mid-June 2020, complying with all the sanitary measures indicated by the authorities to safeguard the integrity of visitors and workers and thus provide a safe visit. Since the beginning of the season, at the height of the summer season, the number of visitors has been increasing

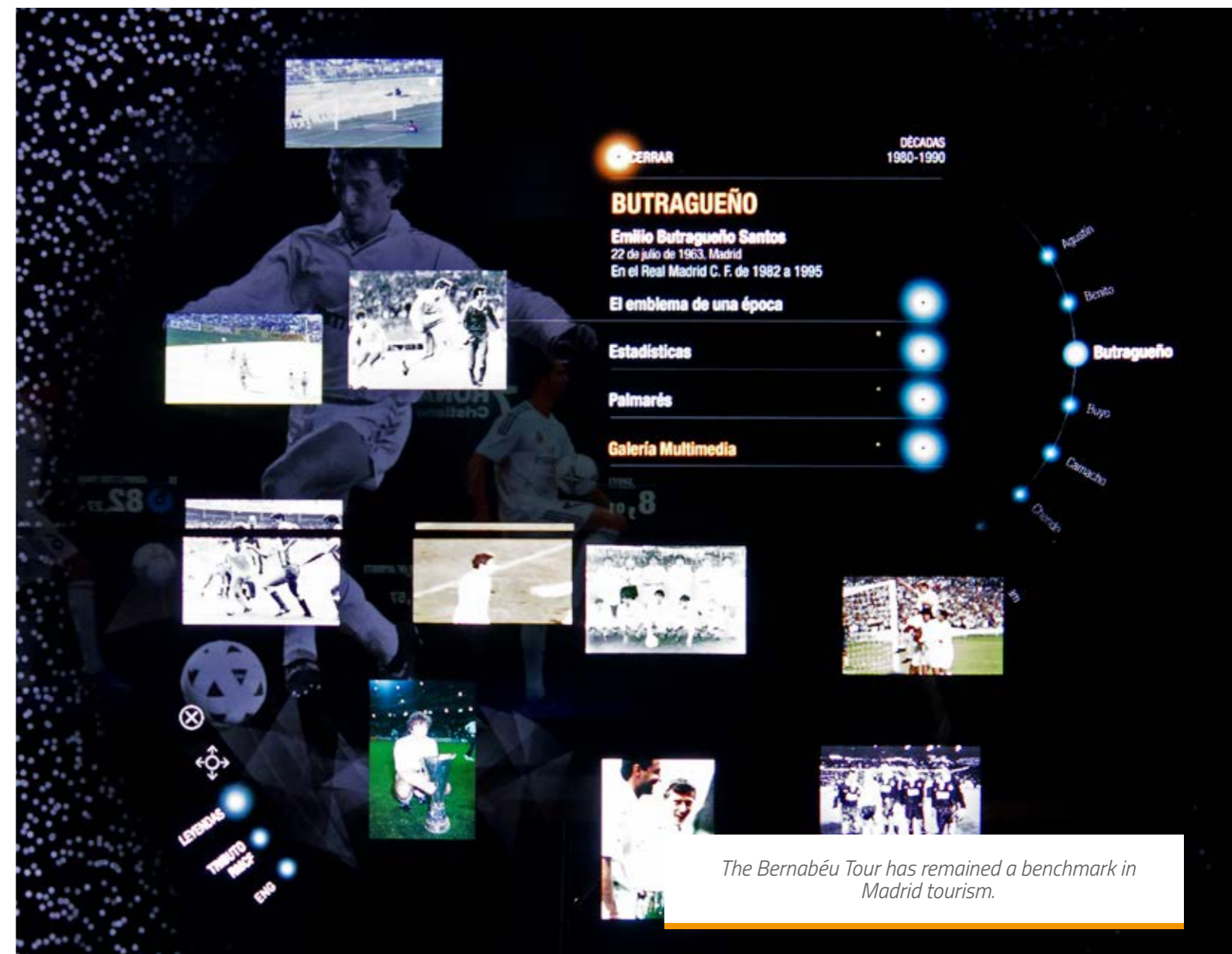
steadily, becoming even more noticeable since the end of this year's state of emergency. Growth has been continuous since that date thanks to the gradual return of international tourism and to the interest of national tourists in getting to know and experience first-hand the stadium's remodelling project. The Bernabéu Tour is a privileged place to do so.



One of the most eye-catching attractions of the Tour is the new exhibition featuring a large model of the stadium.



The current Tour also includes a new temporary exhibition dedicated to the spectacular redevelopment of the stadium.



The Bernabéu Tour has remained a benchmark in Madrid tourism.

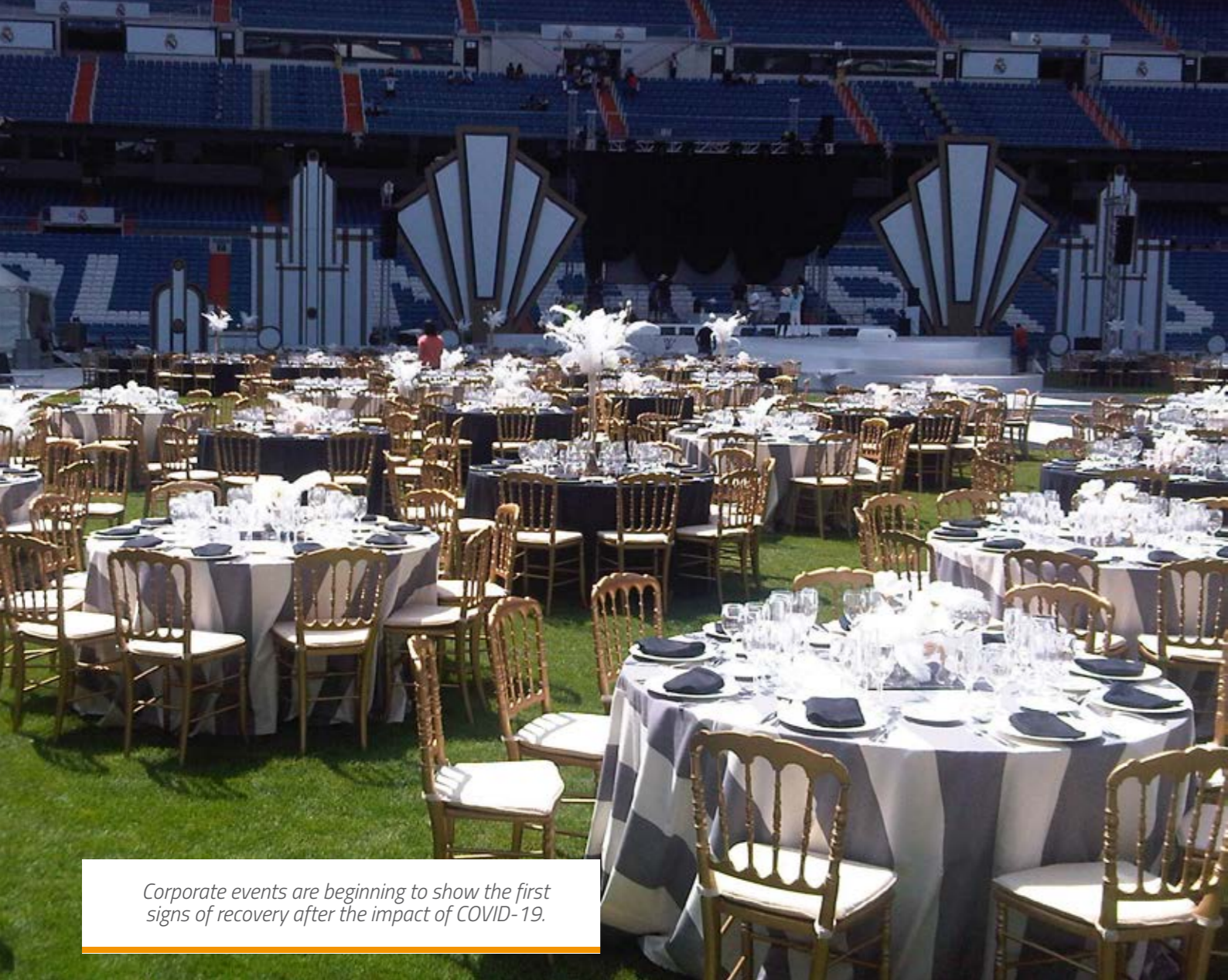
Domestic tourism increased the most in the first six months of the year due to health restrictions. The top visitor countries since the start of 2021 are France, Italy, the United Kingdom and the Netherlands. The Bernabéu Tour has remained a benchmark in tourism, offering our members, fans and visitors a unique and once-in-a-lifetime experience to discover the beginnings of Santiago Bernabéu stadium in the 21st century. For this purpose, a new viewing platform was installed overlooking the interior works so both the new retractable roof and also the pitch can be contemplated.

The Tour's route was adapted this season to be compatible with the works and thus remain open. The current Tour also includes a new temporary exhibition dedicated to the spectacular redevelopment of the stadium, providing detailed information about the works. The large model of the stadium is one of its attractions. An audiovisual show projecting images and sounds shows visitors how the current stadium will become the future Santiago Bernabéu. The exhibition lets members get a free personalised photomontage of this historic moment. The tour is topped off by a visit to the recently opened official shop.

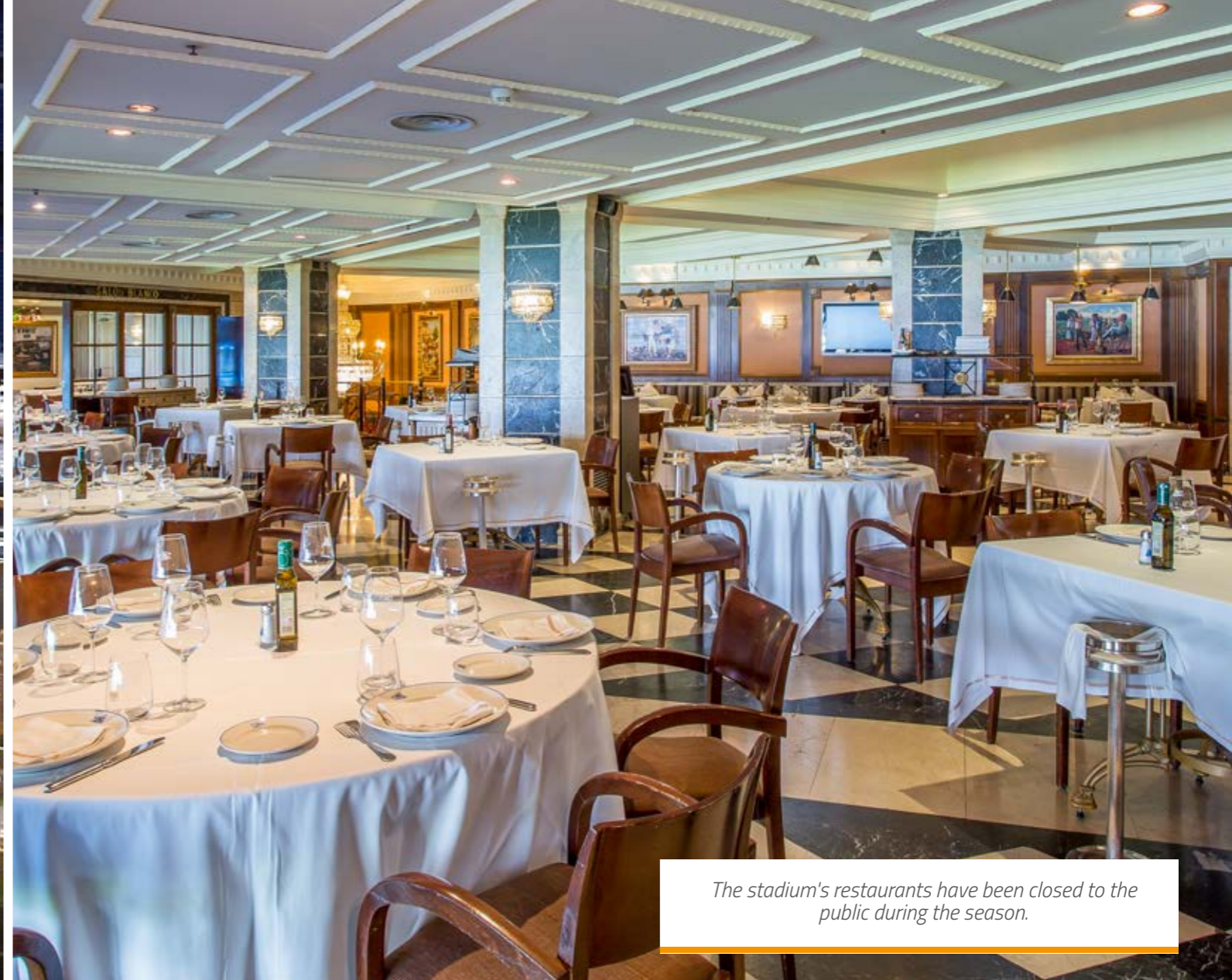
A new thematic area dedicated to the women's team and the new online ticket distribution platform for the Bernabéu Tour has been up and running since the season began. The platform helped improve access so that visitors can now opt to schedule their visit directly without having to go through the ticket office. The new ticket offices at Paseo de la Castellana 140, will nevertheless remain open as sales and information points.

Once the health restrictions have been eased, visits for groups of adults and schoolchildren

will be re-activated, also offering students the option of combining it with other leisure and cultural venues such as the Thyssen-Bornemisza National Museum, Parque Warner Madrid, Parque de Atracciones, Madrid Zoo, Faunia, Atlantis Aquarium and the Madrid Wax Museum.



Corporate events are beginning to show the first signs of recovery after the impact of COVID-19.



The stadium's restaurants have been closed to the public during the season.

EVENTS

In the aftermath of COVID-19, which significantly hammered the sector, corporate and company events are beginning to show the first signs of recovery. The city of Madrid, chosen for the second consecutive year as the "World's Best Destination for Meetings & Conferences", contributes to maintaining this high level of demand for our unique and singular venues, such as Santiago Bernabéu stadium and Real Madrid City. Both are preparing for a return to national and international activity in the short to medium terms.

We are focusing on the advantageous versatility of new venues, breaking with the seasonal nature and ensuring that events and shows comply with all safety standards. Getting the best performance and profitability

is directly related to the quality of the service and safety.

The new Santiago Bernabéu stadium will adapt to current market trends, consolidating the multifunctionality of our facilities and the capacity to multiply its exploitation options to host corporate events and large format shows throughout the year. It will be an icon of the city in terms of tourist attraction (national and international) and a benchmark in MICE (Meetings, Incentives, Conferences and Exhibitions).

RESTAURANTS

The leading American group Aramark, leader in its sector, manages the bars at Santiago Bernabéu and Alfredo Di Stéfano stadiums on match days, and also the cafeteria at the Tour and Real Madrid City, providing a wide range of products and services and a modern business vision adapted to the new circumstances dictated by COVID-19 protocols. Business was temporarily suspended, in line with the guidelines set out in relation to the temporary ban on public attendance during the season.

Given the current circumstances, the restaurants at Santiago Bernabéu stadium have remained closed to the public during the current season.

In light of the international recognition and global reach of the Real Madrid brand, the club

is seeking agreements for the expansion of a *casual dining* concept in the most representative cities in the world, always in conjunction with leading companies with proven experience in the sector.

The new stadium will become one of the national and international reference leisure and gastronomic areas thanks to its privileged location. Food and beverage areas will house different concepts along with offers that will remain open to the public 365 days a year, featuring different food and beverage formats from leading national and international operators in the sector. High standards will be maintained for the operating groups, a varied offer and compatible operations on match days (VIP area).



REAL MADRID WORLD

Real Madrid World will be a state-of-the-art leisure and entertainment centre incorporating technological innovations and novelties, in an environment that will offer a unique interactive experience based on our brand. It will be situated in the Hengqin region of Guangdong Province, China, within the Novotown leisure and entertainment complex.

Real Madrid World will be a great interactive and immersive experience for fans of our team and of football in general. A worldwide attraction, where fans can get a first-hand experience of the club's values, view its trophies, learn about its history and its players for the first time outside the Spanish capital.

The pavilion will have three floors with various attractions, a museum, official club merchandising shops and a varied gastronomic offer, all under the Real Madrid brand.



Real Madrid World will be a great interactive and immersive experience for fans of our team and of football in general.

MADRIDISTAS LOYALTY PROGRAMME

The Madridistas Loyalty Programme has added 18,150 new supporters to the total of 998,600 cards issued since 2001. Nearly one million people around the world have already enjoyed the benefits and recognition offered by this leading loyalty programme in the global sports industry.

Promotional activity has been ongoing this season. The joint initiative with the official shops in November, White Friday and the Christmas campaign were particularly remarkable, and new fans who joined the programme were given a personalised official mask with the Madridista logo.

A new official shop was opened to bolster the Madridistas' recruitment points and also offset the remodelling works at Santiago Bernabéu. This became a special meeting point for fans to become Madridistas and enjoy the benefits and discounts of the programme. Fans were able to use the digital self check-in kiosks to request, after providing their details on the terminal, their personalised official supporter card to show and make their discount or promotion effective on the purchase to be made in the shop.

Members and Madridista card holders will also be able to use the new location to avoid queues. The *Hala Madrid* magazine awards continue to be one of a series of initiatives useful in bringing players and fans closer. Since the health measures

made it impossible to deliver gifts and shirts signed by the players in person, video calls were made to the winners. Players made surprise appearances, greeting and chatting with Madridistas and members.



The Real Madrid squad with the Madridista card.

Programme advantages include a new Birthday Greeting for Madridistas, which appeals to the feeling of belonging and the exciting moment of visiting the stadium to enjoy a match with the voices of the players, Benzema, Valverde and Vinicius Junior, encouraging the union of feelings between fans and players.

Finally, the Loyalty Programme continues to bring Members and Madridistas closer to the Club and its players. This past season, we sent out 17.5 million e-newsletters in 550 campaigns; making and responding to over 118,000 through the Madridista Helpline, and sending 165,000 SMS. Our Contact Centre received and sent over 30,000 and we responded to 19,000 chats.



Winners received surprise video calls from players to greet members and Madridistas.



ONLINE SHOP

We internalised our online shop in the 2020-2021 season, thereby breaking some records, such as the launch of the first kit, which was the third best sales day in the last four seasons (with only one shirt on sale). With the help of the digital strategy team, the shop's visibility on search engines increased by 20%.



INSIGHTS, DATA ANALYTICS & BUSINESS INTELLIGENCE AREA

During the 2020-2021 season, we consolidated Insights, Data Analytics & Business Intelligence as a transversal service in the club, providing services to all areas. This results in a substantial improvement in revenue, contributing to a deeper understanding of our customers and fans and improving their user experience.

Its contribution remains instrumental in the development of projects such as the new stadium or ecommerce, the effectiveness of sponsorship campaigns, the comparison and prioritisation of markets and business opportunities, the growth of the Madridista community or the monitoring of market trends in the club's channels and, especially, in social networks and other digital channels.

In addition, the Insights department focuses on fan insight in order to deliver an unforgettable fan experience through all points of contact with the club and especially through digital channels.

The Insights Area ran an extensive market study to gain a better understanding of the attitudes, behaviours and needs of the Club's fans, to understand the triggers and motivations that lead fans to follow Real Madrid, the barriers they may sometimes encounter, etc., all with the aim of identifying the differences between the different types of fans.

This enables the club to strategically target certain fans to more effectively drive their emotional engagement with the brand and design tailored messages, engagements, campaigns and products. The study was conducted in two phases: a first phase of meetings with fans in Madrid, Los Angeles and India, and a second phase of online surveys in 10 countries: Spain, USA, Mexico, Brazil, China, India, Japan, Indonesia, Russia and the United Arab Emirates.

SAVINGS PLAN DURING COVID-19



The 2-0 victory over F.C. Barcelona on 1 March 2020 will go down in history as the last match at Santiago Bernabeu stadium before the COVID-19 pandemic changed our lives forever. Since then, we have played 31 matches in an empty Alfredo Di Stéfano stadium, which has had a huge economic impact.

The club's loss of revenue in this period compared to the pre-pandemic situation in the stadium and other commercial activities exceeds €300 million, in addition to the loss of the potential revenue we would have if the pandemic had never occurred.

This loss of income has only been compensated by the club through the implementation of intensive cost-saving measures in all areas. Regarding the club's biggest item of expenditure, namely expenditure on players, we secured additional income by transfers, which has also led to a reduction in the wage bill, in addition to the non-acquisition of new players this season. We also took salary reductions for players and managers to accomplish our ambitious management objectives and to minimise financial losses.

The implementation of an operational cost-saving plan was no less important. Since the declaration of the State of Alarm due to the COVID-19 pandemic last March 2020, the club put in place a Savings Plan to reduce operating expenses for the 2020/2021 season, as the impact of the pandemic on revenues for that season would be very significant, as it has turned out.

In this regard, we examined different operating cost reduction scenarios with a view to adapting to the course of the pandemic and its expected impact. Finally, we worked on a scenario of a reduction of between 30% and 35% of operational expenses that were not directly linked to revenues or expenses related to the hosting of public matches.

The outcome of the Plan was a budget with a targeted reduction of nearly €36 million in non-revenue and non-televised expenses, of which €7 million were provisioned for strategic or

unplanned expenses. Thanks to the discipline and effort with which these savings plans have been implemented by all areas of the club, the budget savings targets set out in the plan have been met.

Accordingly, the operating expenditure for the 2020/2021 season has been 33% lower than budgeted for the 2019/2020 season, with the contribution of the implementation of the savings plan being a key element in achieving this reduction. Implementing this Savings Plan has helped in some cases to achieve a more efficient management of the club's resources,

while in other cases it has meant an added difficulty for the normal operation of the club and its assets in an already very complicated period due to the socio-economic situation caused by the pandemic. The club is therefore grateful to its members, employees, suppliers, customers and other groups for their understanding and support in this difficult budget constraint caused by the pandemic. Economic responsibility is one of the club's core values. Real Madrid is aware that it manages tangible and intangible assets of exceptional value and importance, and therefore pledges to manage them in a responsible, effective

and honest manner for the benefit of its members. By meeting these ambitious management objectives, the club emerges stronger from this health, social and economic crisis, as it has always done when faced with difficult times.

In any case, current forecasts indicate that the recovery of the pre-pandemic situation will be far from immediate, so that the economic circumstances of financial year 2021/22 will continue to be difficult for the club. We must therefore persevere with cost-saving measures in the coming season.



COMMUNICATION, MEDIA AND CONTENT



REALMADRID TV

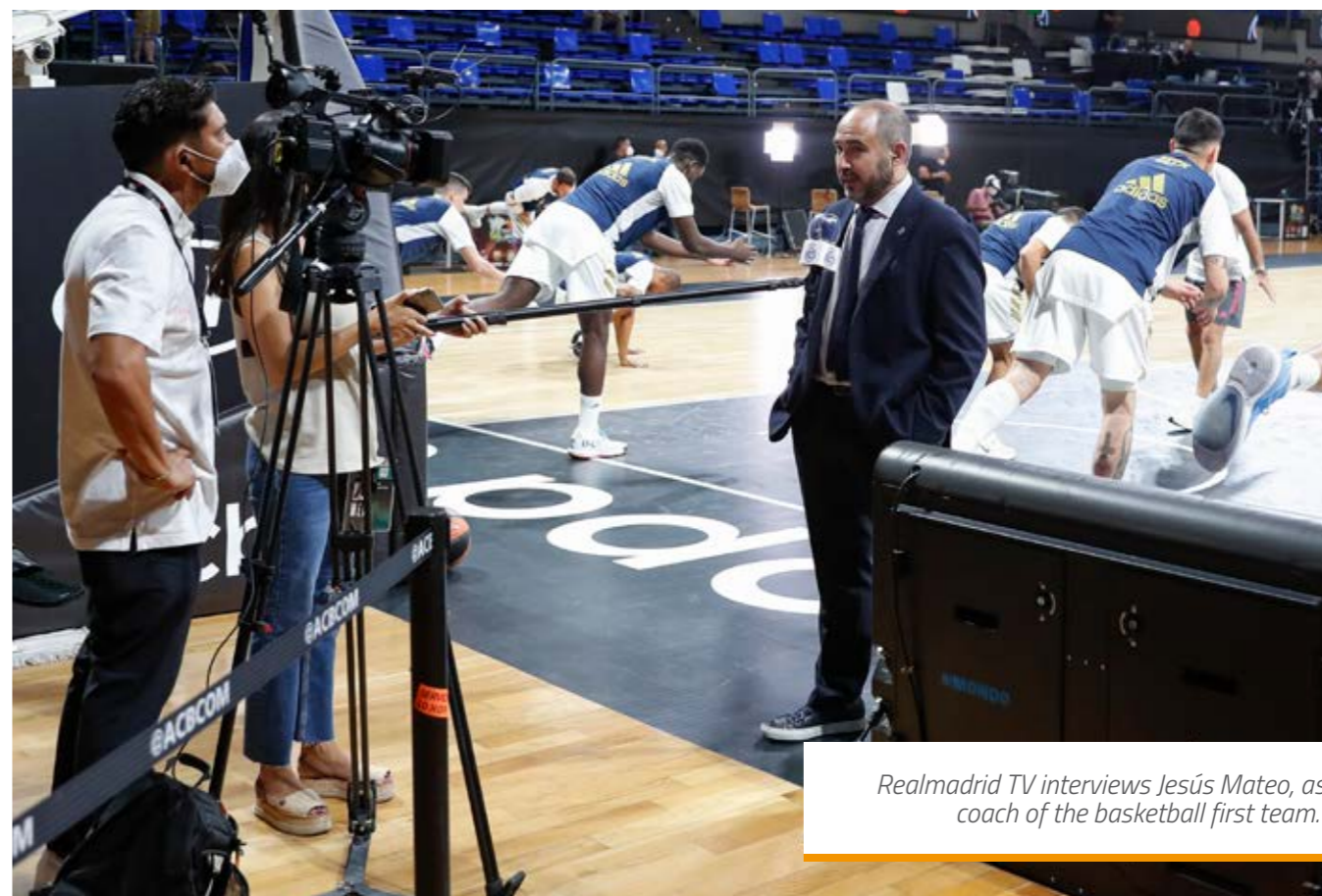
Realmadrid TV closes this year with its best ever 12-month cumulative audience figures for the second consecutive season, reaching a total of 26,362,000 viewers.

The channel averaged a 0.30% audience share, its second best season ever, and achieved its best ever Monday to Friday share for the third time in a row with 0.28%.

Three months of this season marked its best monthly record ever: October, with a share of 0.31%; November, with 0.29%; and March, with 0.31%.

Realmadrid TV achieves its best *prime time* ever in the season with a 0.38% audience share. The record was directly attributable to the broadcasting of films in prime time, resulting in its best ever figures: an average of 85,000 viewers and 0.53% from Monday to Friday; and 64,000 viewers and 0.41% at weekends.

After-dinner cinema also posted its best ever figure: an average of 35,000 viewers and 0.29% from Monday to Friday; and 45,000 viewers and 0.34% at weekends.



Realmadrid TV interviews Jesús Mateo, assistant coach of the basketball first team.



Realmadrid TV covers all first team football training sessions.

THE MOST VIEWED BROADCASTS

The playoff extra time for promotion to the Second Division, between UD Ibiza and Real Madrid Castilla, was the most watched broadcast of the season on the channel, with 204,000 viewers and 2.42% share. On that fateful 16 May, Realmadrid TV covered its best daily share of the campaign, with 0.70%. The Madrid first reserve team's season averaged 80,000 spectators with a share of 0.90%.

Hoy Jugamos (Today We Play) was the season's most watched programme. *Minute by Minute: Real Madrid-Barcelona* on 10 April, with an average of 195,000 viewers and a share of 1.24%. In the overall season, *Hoy Jugamos* has an average audience of 73,000 viewers and share of 0.51%. The film *Asesino (Assassin)* became the third most watched

programme on 2 March, with an average of 167,000 viewers and a 0.96% share.

Real Madrid Women's matches averaged 43,000 spectators and 0.50%, an increase of 0.10% compared to last season, with the C.D. Tacón crest. The Liga away match against Athletic Bilbao was also the most outstanding historical broadcast of the women's team, with a share of 1.33% and 76,000 viewers.

Real Madrid Conecta, the afternoon talk show, posted its best daily record on Wednesday 26 May with an average audience of 60,000 viewers and a share of 0.56%. During 24–30 May, *Real Madrid Conecta* had its best week ever with 32,000 viewers and a 0.30% audience share.



Interview with David Alaba after his presentation as a new Real Madrid player.

Online interviews with our players Carvajal and Rodrygo on the 'Real Madrid Conecta' programme.



PUBLICATIONS

The club has 13 publications throughout the season headed by the magazine *Hala Madrid*, one of the most widely distributed football club magazines in the world. Issued quarterly, it has a circulation of almost 217,000 copies and publishes articles on the club's most important news. It is known for its carefully selected content and high-quality photos. The version of this magazine for kids and teenagers, *Hala Madrid Júnior*, with a circulation of 63,000 copies, is sent to members and Madridistas aged between 7 and 14. We've had a special

poster celebrating the titles of our football and basketball teams since 2011 as an extra feature.

Hala Madrid online, was sent by email to about 250,000 members and Madridistas outside of Spain. It is published in two languages: Spanish and English.

Grada Blanca magazine, which was previously distributed at La Liga matches held at Santiago Bernabéu before the pandemic, has become

Grada Blanca Online magazine as of the 2021-22 season. When entering the stadium, fans can download this revamped publication free of charge, which includes all the news and statistics related to the match, now expanded with additional photo galleries and videos. *Grada Blanca Online* is a much more dynamic and interactive publication.

Every week, the club launches a Members Newsletter containing the latest Real Madrid news and any information of interest for our

members. An overview of the club's season is covered in the reports published for the General Assembly of Delegate Members. The Annual Report, Annual Report Summary, Financial Statements and Corporate Social Responsibility Report make up the four-pack of publications launched for the most important event of our membership during the season.

The Real Madrid Foundation also publishes an Annual Report and an Annual Report Summary.

THE CLUB'S 13 PUBLICATIONS

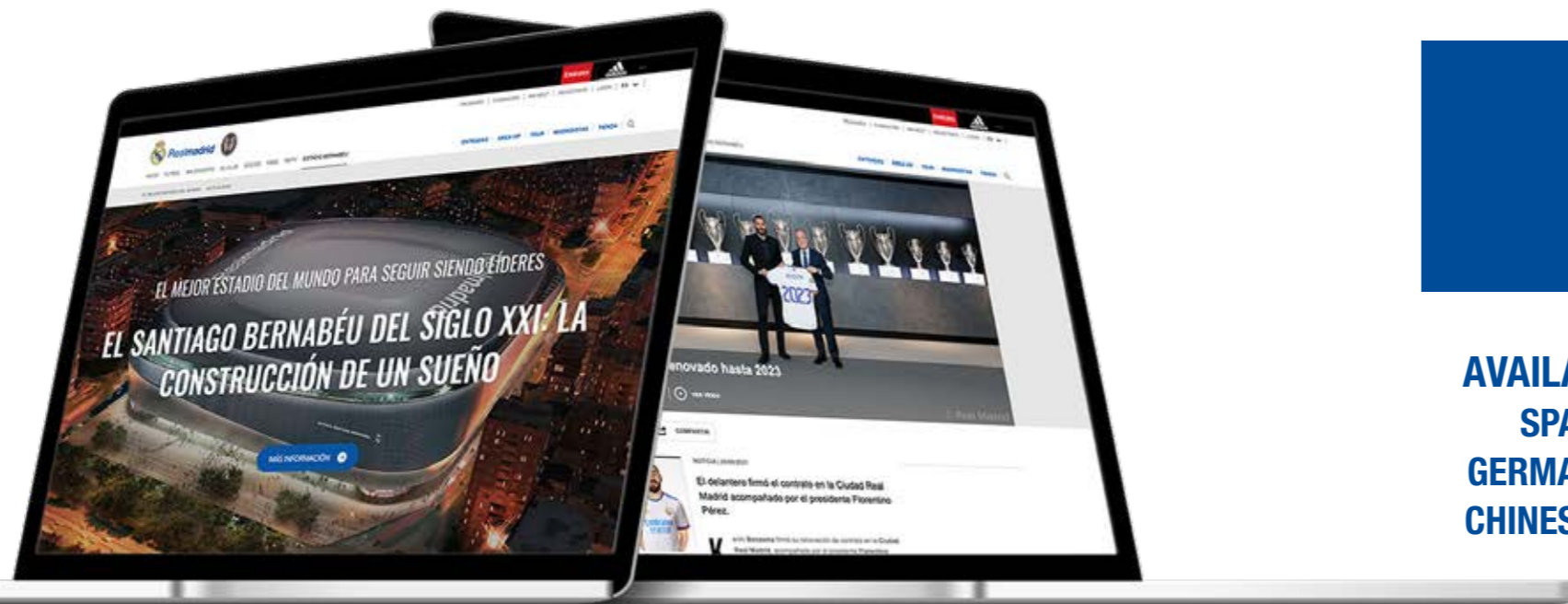
- Hala Madrid
- Hala Madrid Júnior
- Hala Madrid online
- Grada Blanca online
- Online Members Newsletter
- Champions League Dossier
- Real Madrid Foundation magazine
- Annual Report
- Summary of the Annual Report
- Financial Statements
- Corporate Responsibility Report
- Real Madrid Foundation Annual Report
- Real Madrid Foundation Annual Report Summary



**REALMADRID.COM
THE MOST VIEWED FOOTBALL
CLUB WEBSITE IN THE WORLD
FOR THE FIFTH YEAR IN A ROW**

1		Real Madrid C.F.	1,516,000	unique users*
2		Manchester United	843,000	
3		Liverpool	816,000	
4		F. C. Barcelona	570,000	
5		Juventus	404,000	
6		Chelsea	382,000	
7		Manchester City	366,000	
8		Arsenal	327,000	
9		Bayern Munich	225,000	
10		PSG	204,000	

* Users who visit the website at least once a month according to Comscore, worldwide digital audience tracker.



69,000,000
VISITS TO THE WEBSITE
AND MORE THAN **174 MILLION** PAGE VIEWS

**AVAILABLE IN NINE LANGUAGES:
SPANISH, ENGLISH, FRENCH,
GERMAN, PORTUGUESE, JAPANESE,
CHINESE, INDONESIAN AND ARABIC**

**THE SECTION DEDICATED TO THE
STADIUM REDEVELOPMENT WORKS
TALLIED 350,000 VISITS DURING
THE SEASON**

Realmadrid.com ranks, for the fifth year running, as the most viewed football club website in the world, with 1,516,000 unique users on average (those who visit the website at least once a month according to data provided by

Comscore as of 30 June). Available in English, French, German, Portuguese, Japanese, Chinese, Indonesian and Arabic, the site has hit 69 million visits and over 174 million page views this season.

Consumption from mobile devices continues to increase and already accounts for 82% of total traffic. In each visit to Realmadrid.com, the user consumes an average of three different contents. Special mention should be made of

the section created on the website to follow in detail the remodelling work on Santiago Bernabéu. Over the course of the last season, it received 350,000 visits.

PRESS

In the 2020-21 season, and due to the health measures adopted because of the pandemic, all accreditations in the Champions League and La Liga were subject in number to the different protocols set by each of the bodies.

Media activity during participation in the Champions League resulted in an average of 140 media accreditations per match, some 840

for the competition as a whole. An average of 82 accreditations were processed per match during the league, some 1,682 during the competition. Roughly 2,700 accreditations were made in basketball.

The stars of our football and basketball teams appeared more than 2,100 times in interviews, mixed zones and press conferences.

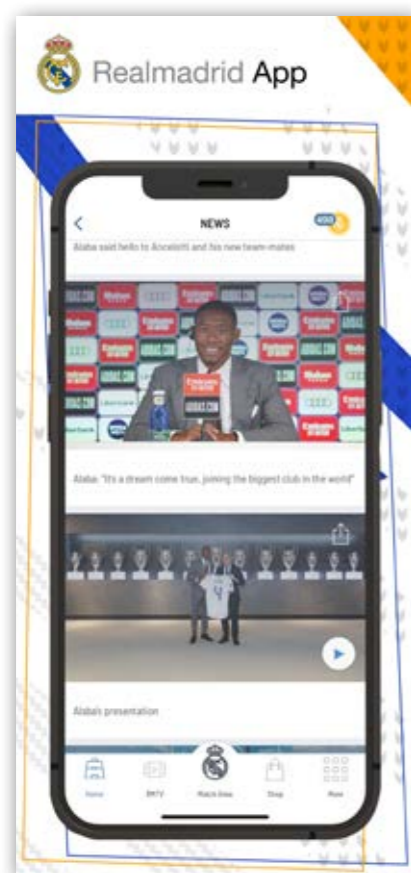


DIGITAL AREA

REAL MADRID APP



The official app of the club, it is available in the main mobile terminal stores (iOS, Android and Huawei) and already has almost ten million downloads since a major overhaul and relaunch in May 2015.



The application adapts its content and settings depending on the user's location (in the stadium or elsewhere). And it expands its content on match days by completing the television experience as a second screen with information and exclusive images and live radio, with the most detailed information and real-time notification of the progress of the match. One of the most attractive features of the app is its audio-visual content, which provides round-ups, multi-angle replays, special cameras offering exclusive images; on-demand matches and the club's television channel, Real Madrid TV.

In recent years, the application has been changing parts of its appearance and improving its usability, functionalities and stability by listening to the opinions of our fans, as for example in the case of the information notifications, whose appearance and functioning have been optimised to bring the user the latest and most relevant Real Madrid news.

The app now features a shopping option in our new official shop, opening contents without any need to register and a new designed that includes the women's football section.

All these new features are added to the other functions that members and Madridistas can enjoy with just a few clicks. The Real Madrid App is available in English, Spanish, Arabic, Japanese, Portuguese, French and recently, in Ghindi, also.



100 MILLION FOLLOWERS ON INSTAGRAM

SOCIAL NETWORKS

After an atypical season and a half, the club has consolidated its position as the sporting institution with the highest number of followers on social media, with some important milestones that make it even more relevant. By the end of October, we had 375.6 million followers across Facebook, Instagram, Twitter, Youtube, Snapchat, Twitch, Giphy, Weibo, Line, Douyin, Wechat and Toutiao. Together these networks constitute the channel with the largest audience for the club, and the perfect platform for the different business units such as sponsorship, the online shop, the website or ticketing, as well as keeping the fan informed of the club's day-to-day activities.

In the last week of the season we became the first sports team or institution with 100 million followers on Instagram, and the third largest brand globally after National Geographic and Nike. We are again the first to break this barrier, after achieving the same on Facebook in 2017. Another example of the power of the Real Madrid brand and the success of our content and the way we interact with our followers on social media.

In total terms, we finished the season again as the absolute leader on the most popular platforms, with 105 million followers on Instagram*, 111 million on Facebook, 39 million on Twitter* and 241,000 on Twitch*.

We also posted over 23,000 video clips from July 2020 to October 2021, 28% more than in the previous period, thus increasing the importance of this format. Since July 2020, we have surpassed five billion video views, with Instagram standing out, where a 47% increase puts us at 2,639 million video views. In terms of total engagement, we set a new record with a 66% improvement and a total of 1.7 billion interactions generated with fans.

Women's football accounts, launched in the 2020-2021 season, have recorded the second highest total growth among women's football teams with 1.9 million new followers, second only to Chelsea. In relative terms, with a growth of almost +500% since the official release of the accounts, Real Madrid is the team with the highest growth, followed by Manchester United with a year-on-year growth of +76%.

REAL MADRID IS THE CLUB WITH THE MOST SOCIAL NETWORK FOLLOWERS

BASED ON DELOITTE'S 'FOOTBALL MONEY LEAGUE 2021' REPORT

* Data as at 26 January 2021.



*Data as at 31 October 2021.

**REAL MADRID
NEXT**



next

EXPANSION OF REAL MADRID NEXT

Since its launch last year, **Real Madrid Next** has completed projects and collaborations that have already positioned it as a benchmark in the sports innovation industry.



Real Madrid Next is the brand for Real Madrid's innovation projects with the collaboration of *startups* and companies aiming to improve the performance, benefits and sporting and economic strength of Real Madrid, while bolstering the contribution of all its members.

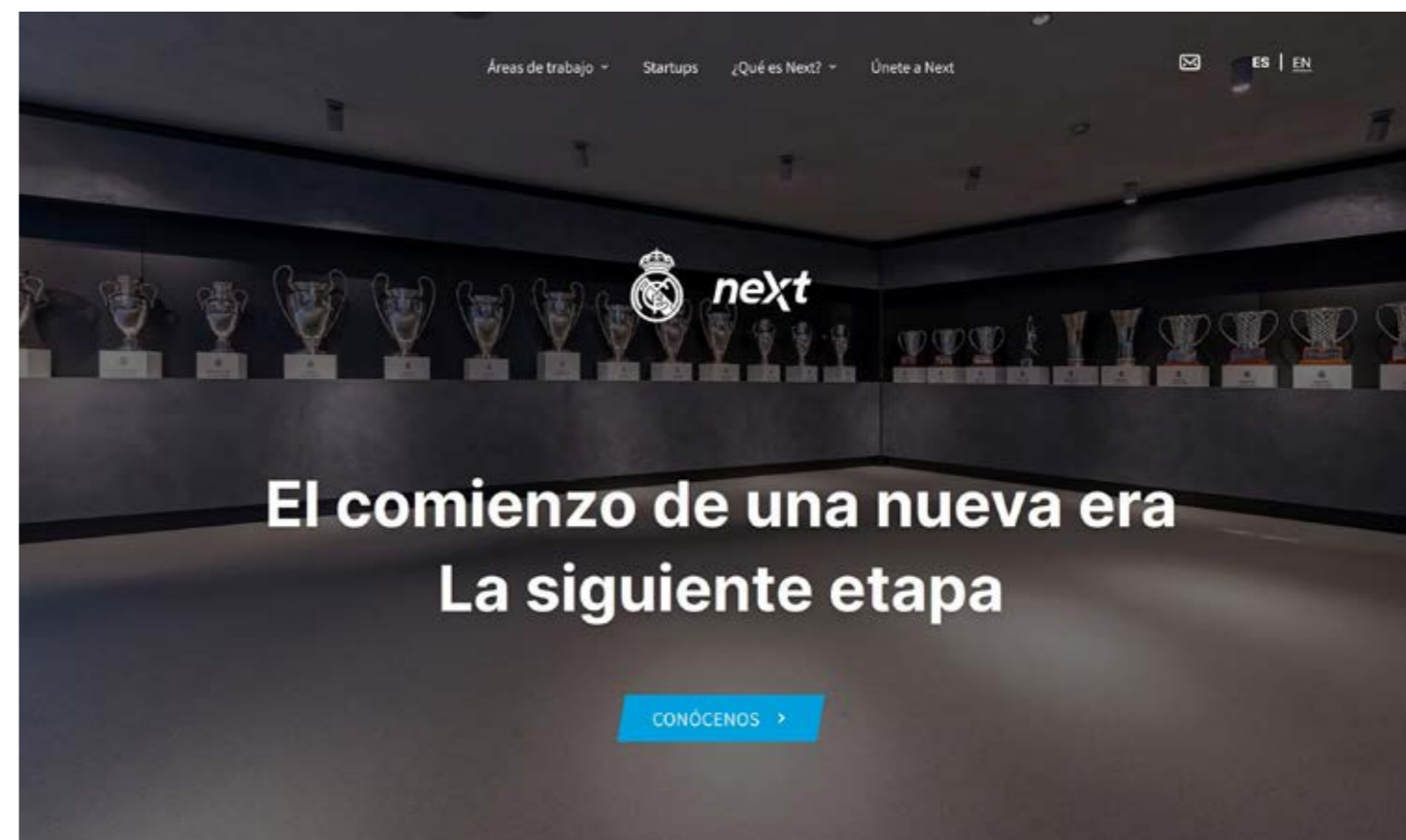
Real Madrid Next focuses on six work areas: *e-health*, *performance*, *fan engagement*, social, audiovisual content generation, cybersecurity and technological infrastructures. In all of them we seek excellence and the greatest possible technological progress, which allow us to create our own exclusive tools adapted to our way of working. We thus strive to further enhance the results of all the areas that make up the club and, in particular, the sports area, the digital transformation and the globalisation of the entire organisation.

This season, **Real Madrid Next** entered into a partnership agreement with Funding Box, the European Commission's crowdfunding programme for innovation, with a budget of €4.5 million over 3 years to select and finance up to 30 *startups* that will be part of the club's innovation ecosystem and develop projects dedicated to the area of sport and sports science. In April 2021, we announced the first selection of 11 companies for this programme, and they will start working with Real Madrid Next beginning in the 2021/2022 season.

Real Madrid Next also developed a new master's programme with the European University of Madrid in 2021 for specialising in the Sports Tech industry and sharing the knowledge and experience of the various experts in each area of Real Madrid Next. We are also proud that this new programme is part of an MBA dual degree programme with Stevens Institute, one of the most renowned engineering and technology schools in the United States.

Real Madrid Next also launched its own website www.realmadridnext.com to present and define the areas of development of our entity and to facilitate contact with companies. Real Madrid Next has also been present at several international online conferences, participating as an innovation panel in some of them (LATAM Sports Management Conference, South Summit Health and Wellbeing 2020, etc.) and has been selected as a representative of global innovation in specialised publications such as *Sports Tech X 2021*.

Real Madrid Next will continue expanding next season with various programmes and collaboration agreements, new projects, including the development of a webinar on *e-health* and its participation in the new agronomy laboratory in Valdebebas to create a revolutionary database on this science.



Real Madrid Next will continue to grow next season with a range of programmes and partnership agreements.

FOUNDATION REAL MADRID



The 2020/21 season has been a difficult one for everyone. The pandemic-generated crisis is an open wound that will take time to heal, and the Foundation's beneficiaries around the world have needed and will continue to need even more help, because COVID-19 added to their already precarious situation, especially in the most unequal countries. For this reason, in addition to adapting the sports-educational activities, the Foundation and its local partners have reinforced the coverage of basic needs in terms of food and health supplies.

This is the case in schools in Mexico, where Bafar has distributed more than 250 tonnes of food, as well as in the favelas of Jacarezinho and Niteroi in Brazil, or in Cambodia, where food baskets and masks joined the balls. In the Philippines, school coaches became volunteers when the pandemic was complicated by the Taal volcano eruption. All of this without ceasing to develop schools and socio-educational football and basketball programmes in person or online on the five continents.

These are just a few examples of how the Foundation, with the support of the club, has managed to overcome this very difficult season in terms of economic sustainability and has managed to adapt its activity in record time to the limitations imposed by the pandemic, to reach the engagement of almost 650 projects and programmes in 82 countries, each with its own impact and health security standards.

The most difficult season in the almost 25-year history of the Foundation has also been a period full of innovation, effort, teamwork with local *partners*, patrons and sponsors to ensure the sustainability of the projects and not allow the pandemic to take the lives of many and the future of an entire generation.





NATIONAL AREA

This season, the social sports programmes and projects in Spain helped nearly 9,000 people from various groups, some at risk of social exclusion.

SOCIAL-SPORTS SCHOOLS IN SPAIN

During the 2020/21 season, the Real Madrid Foundation has managed to implement all lines of activity, both in social sports schools and in centres for minors, prisons, care centres for the homeless and municipal centres for the elderly and unemployed. Despite pandemic restrictions, 138 schools and projects were engaged in Spain, reaching nearly 9,000 beneficiaries. This means more than 82% of initiatives in operation, although with many difficulties in continuity due to partial lockdowns in basic health areas.

Iker Casillas visits the social sports school for football in Fuenlabrada, Madrid.

We engaged with 138 schools and social sports projects in Spain to adapt to pandemic restrictions.

The Real Madrid Foundation's 43 football and basketball social sports schools in Spain and the 22 adapted and inclusive schools have attended more than 3,000 children: 715 minors in basketball, adapted and inclusive basketball and 2,582 in social sports football, adapted or inclusive football.

The trainers-educators are specifically trained to develop the foundation's *For a REAL Education: Values and Sport* methodology in the different disciplines. The programmes are adapted to the social reality of each school's environment, where at least 15% and up to 100% of the spots are reserved for young people at risk of social exclusion. We aim to develop the skills and capabilities of the participants, to form them as a whole person, improving coexistence, promoting values, yet leaving competition as an afterthought.



Felipe Reyes was present at the renewal ceremony with Endesa in the auditorium of the Real Madrid City.



Visit by Begoña Villacís and Emilio Butragueño to the Faustina Valladolid municipal sports centre school in Madrid.



Students from the social sports school in Segovia.

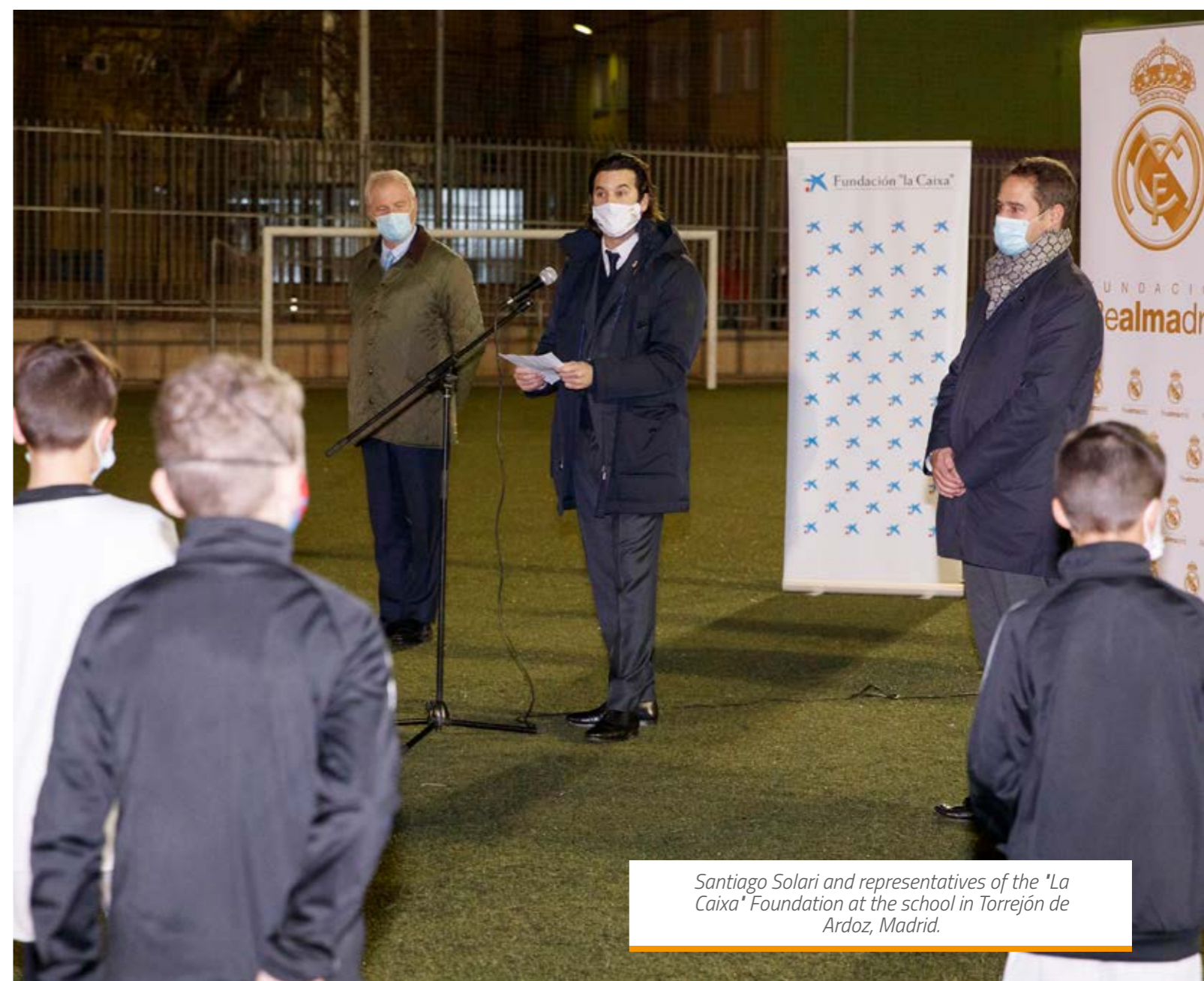
The schools are supported by entities such as "La Caixa" Foundation, Endesa, HSBC, GSK, Banco Santander, Ecopilas, Exolum and Liberbank. New partnerships were signed this season to ensure the sustainability of the scholarship system to guarantee equal opportunities in access to sports education.

The Community of Madrid is still the region with the highest number of projects and beneficiaries, in collaboration with different entities and NGOs. The school programme involves weekly training sessions which this season have been carried out in bubble groups with a strict health and safety protocol.

The number of visits to projects has been reduced by the pandemic. However, Iker Casillas, since his incorporation as assistant to the general director of the Real Madrid Foundation, has been involved in all lines of activity in Spain. He and others visited pupils of the Fuenlabrada football school together with the vice-president of Banco Santander. He also met the beneficiaries of the football school in Segovia, where he was greeted by the city's mayor and the project's patron, Ecopilas.

The deputy mayor of Madrid, Begoña Villacís, and Emilio Butragueño visited the Faustina Valladolid municipal sports centre in the Vicálvaro district of Madrid, where football and basketball schools are held.

As Real Madrid ambassador until the end of December, Santiago Solari visited the social sports school in San Fernando de Henares with Exolum, and in Torrejón de Ardoz, with the "La Caixa" Foundation.



Santiago Solari and representatives of the "La Caixa" Foundation at the school in Torrejón de Ardoz, Madrid.



Iker Casillas took part in a training session at the wheelchair basketball school in the Felipe Reyes pavilion in Getafe, Madrid.

ADAPTED AND INCLUSIVE SCHOOLS IN SPAIN

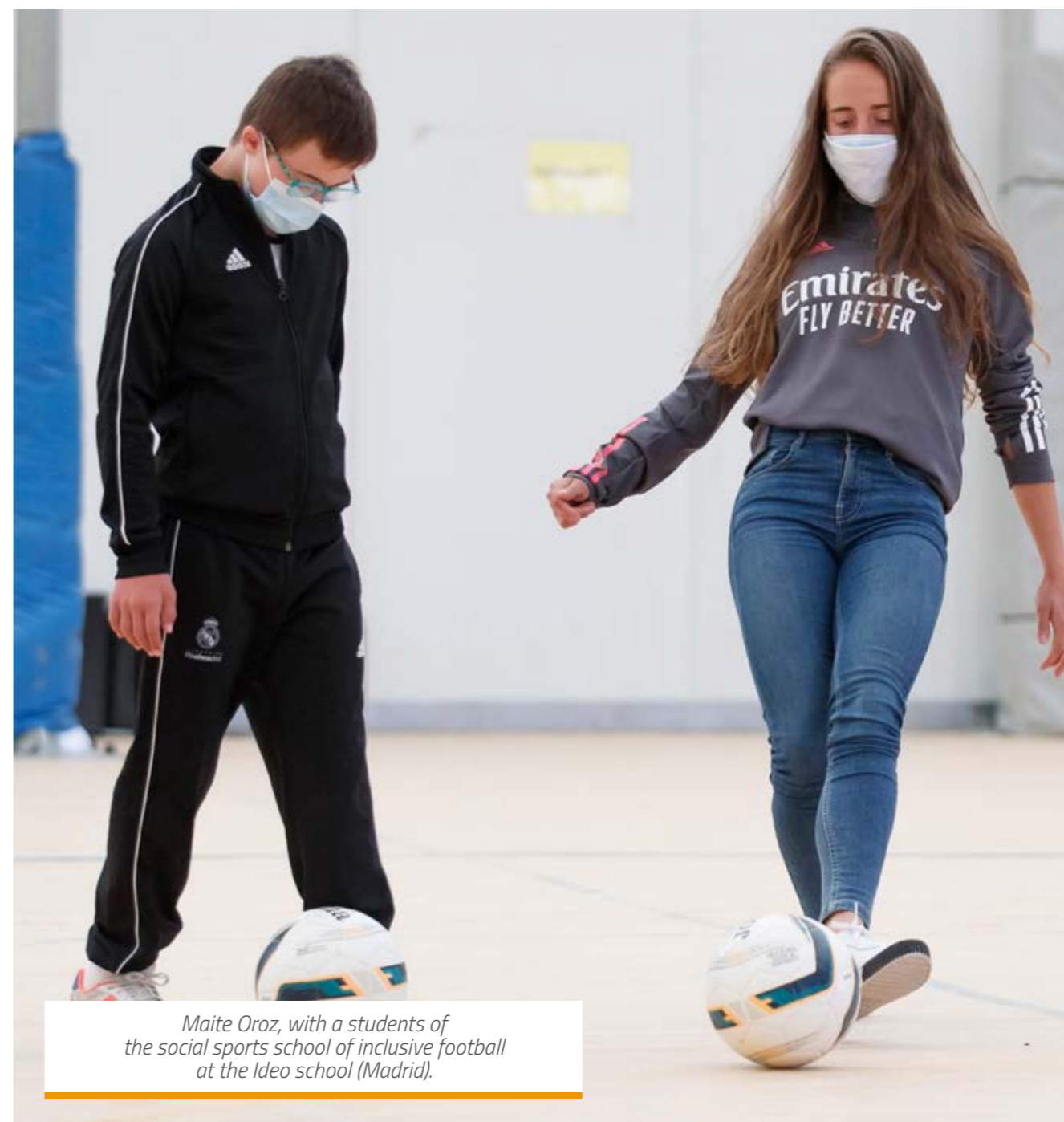
The inclusive and adapted football and basketball schools are run in collaboration with organisations specialising in the field of disability such as Fundación ConecTEA, Down Madrid, Fundación A la Par and Atades Zaragoza. The projects benefit children with Down's syndrome, pervasive developmental disorder (PDD), intellectual disabilities and autism spectrum disorders (ASD), as well as groups of adults with cognitive disabilities who are unable to practice sport outside the Foundation's activities.

This season has seen the consolidation of the adapted football and basketball school developed in partnership with the Ana Carolina Díez-Mahou Foundation and thanks to the support of GSK, which promotes sport for children between the ages of 7 and 14 who suffer from respiratory problems. The second football adapted school was also consolidated in Fuenlabrada so that students who reach the age of 20 can continue their comprehensive sports training with the Real Madrid Foundation.

We partnered with Endesa to organise an inclusive race on International Day of Persons with Disabilities as a reminder of just how important sport is for everyone and its role in social inclusion. Wheelchair basketball schools have also been maintained to improve the quality of life of the participants. These projects are also sponsored by Endesa, UPS and Signus. A total of 16 inclusive and adapted basketball schools and 6 inclusive or adapted football

schools were implemented, benefiting 329 children and young people.

Iker Casillas visited the beneficiaries of the Fernando Martín adapted basketball school. Solari also visited the beneficiaries of the Getafe wheelchair basketball school at the beginning of the season. Real Madrid player Maite Oroz attended the inclusive school at the Ideo school, where she encouraged the participants to continue practising sport.



Maite Oroz, with a students of the social sports school of inclusive football at the Ideo school (Madrid).

CAMPUS AND CLINICS IN SPAIN

The summer camps did not reach the attendance figures of other years, but the primary goal was to keep them going and, in doing so, continue to be a benchmark for educational sport, values, quality and trust. We achieved this goal by

working with over a thousand children in football in Madrid and Guadalajara for 11 weeks. Nearly 200 children with and without disabilities also took part in the 11th Basketball Camp and the 6th Adapted Basketball Camp.



Football camp held at Real Madrid City.

PROGRAMMES IN JUVENILE CENTRES

The Real Madrid Foundation runs programmes for minors in 13 centres, and this season more than half a thousand participants participated in football and basketball. We also continued activities for 13 shelters and children's homes, enabling nearly 550 participants to continue to enjoy sport.

At Christmas, no child without a gift is our campaign to benefit half a thousand children in special need of support, symbolised this year by Álvaro Arbeloa's visit to the Isabel de Castilla Children's home. We have also benefited from the support of the UEFA Foundation for Children this season. HSBC also partnered in the creation of new football and basketball schools at the Casa de Campo shelter in Madrid.



Álvaro Arbeloa watched a training session for the beneficiaries of the Isabel de Castilla children's home.

THE BASKETBALL AND VALUES PROGRAMME IN HOSPITALS

The complex health situation made it particularly difficult this season to implement the children's basketball programme in hospitals or run projects at detention centres. We were nevertheless able to attend to virtually all beneficiaries either in person or online, while renewing partnership, patronage and sponsorship agreements, and even forging new alliances.

The hospital programme was activated at a dozen centres with 279 participants. The Real Madrid Foundation continues receiving support in this initiative from the AMA Foundation and Medical Service Care. Their involvement helps us instrumentalise sport to motivate children who have been hospitalised for long periods of time, and also in specific recovery programmes in oncology, together with the Aladina Foundation at the Niño Jesús hospital, and also in child psychiatry at the centre. Adult patients on dialysis or in the final stages of palliative care are also encouraged to engage in moderate exercise.



Basketball session at the Niño Jesús Hospital in Madrid



Arbeloa paid a visit to the programme for homeless people at the Red Cross's Temporary Welfare Centre of San Blas in Madrid.

PROJECTS FOR HOMELESS PEOPLE

The goal is to increase the general well-being of homeless people and promote their integration into the workplace and society through physical exercise. The Foundation is developing three projects in this line with the Red Cross in municipal facilities of the Madrid City Council, involving nearly fifty participants. The sustainability of this programme relies on the profits obtained from the sale of the Real Madrid Foundation's solidarity masks and part of the resources generated by the Red Cross Gold Draw. Once again this year, Álvaro Arbeloa visited the participants and motivated them not to give up their efforts.

DETENTION CENTRE PROGRAMME

We have been implementing the projects in accordance with the indications of each centre and of the General Secretariat of Penitentiary Institutions of the Ministry of the Interior, with whom the Foundation has been carrying out this programme for more than 15 years. Fifteen centres throughout Spain have been able to resume basketball and values activities for 1,241 inmates and football and values for 571. Weekly sport in the prison population is a particularly important line of work for the Real Madrid Foundation.



Real Madrid players supported the Red Cross Gold Draw.

“EMPRENDEPORTE” PROGRAMME FOR THE UNEMPLOYED

This programme was implemented in partnership with the Madrid City Council Sports Department and aims to promote the employability of men and women between the ages of 25 and 60 who register with the Employment Agency. We supplemented the physical exercise and values sessions this season with awareness-raising talks on health prevention and healthy lifestyle habits with the support of GSK.



Physical activity session for the over 65s at the Canal de Isabel II sports facilities, Madrid.

PHYSICAL EXERCISE PROGRAMMES FOR THE ELDERLY

Teaching values through sport improves the lives of everyone involved. It was therefore very important to resume the physical activity programme for the over 65s at the Canal de Isabel II facilities. The programme tallied 162 participants and included informative talks on health prevention with the Ipsen and Janssen laboratories.



Health talks with GSK in the Emrendeporite programme at the Plata y Castañar municipal sports centre, Madrid.



61,202 BENEFICIARIES IN **82** COUNTRIES

638 PROJECTS AND ACTIVITIES

449

SOCIAL-SPORTS PROJECTS

73 COUNTRIES

50,478 BENEFICIARIES

189

CAMPS, CLINICS AND AFP*

16 COUNTRIES

10,724 BENEFICIARIES

AMERICA
166
SCHOOLS

ARGENTINA	HONDURAS
BOLIVIA	JAMAICA
BRAZIL	MEXICO
CHILE	NICARAGUA
COLOMBIA	PANAMA
COSTA RICA	PARAGUAY
DOMINICAN REPUBLIC	PERU
ECUADOR	TRINIDAD AND TOBAGO
EL SALVADOR	URUGUAY
GUATEMALA	USA
HAITI	VENEZUELA

22,091
BENEFICIARIES

AFRICA
51
SCHOOLS

ANGOLA	GABON	RWANDA
BENIN	IVORY COAST	SAO TOME AND PRINCIPE
BURUNDI	KENYA	SENEGAL
CAMEROON	MADAGASCAR	SIERRA LEONE
CHAD	MAURITANIA	TANZANIA
CAPE VERDE	MOROCCO	TOGO
D.R. OF CONGO	MOZAMBIQUE	UGANDA
EGYPT	NIGERIA	
EQUATORIAL GUINEA	REPUBLIC OF THE CONGO	

10,197
BENEFICIARIES

SPAIN
138
PROJECTS

8,724
BENEFICIARIES

EUROPE
20
SCHOOLS

AZERBAIJAN	ROMANIA
BULGARIA	RUSSIA
HUNGARY	UNITED KINGDOM
ITALY	UKRAINE
PORTUGAL	

1,686
BENEFICIARIES

THE MIDDLE EAST
50
SCHOOLS

BAHRAIN	PALESTINE
ISRAEL	SAUDI ARABIA
JORDAN	UNITED ARAB EMIRATES
KUWAIT	
LEBANON	

4,208
BENEFICIARIES

ASIA-PACIFIC
24
SCHOOLS

AUSTRALIA	INDONESIA
CAMBODIA	JAPAN
CHINA	PHILIPPINES
INDIA	SINGAPORE

3,572
BENEFICIARIES



*Football programmes abroad.

INTERNATIONAL AREA

In the 2020/21 season, the Real Madrid Foundation coordinated the development of over 300 schools and social-sports projects in 72 countries worldwide, reaching out to 40,000 beneficiaries and adapting to the needs and legislation at every site.

The Foundation's International Area has once again stood prominent for the contribution of the model of social-sports schools to the UN Sustainable Development Goals and, especially, the ones that the organisation has identified as strategic: quality education (SDG4), health and healthy habits (SDG3) and gender equality (SDG5).

Each project has faced a different reality during this year and although training has been temporarily suspended, online project management has favoured a continuous and fluid relationship from the International Area with local partners on the ground. This includes improved monitoring reporting and impact assessment, but also support from international funders that ensures sustainability.



Florentino Pérez met at Real Madrid City with Mauricio Claver-Carone, the new president of the Inter-American Development Bank.



Beneficiary at the new school in Miami, USA.

AMERICA

Social-sports schools in the **Americas** have been consolidated as the backbone of activities to contribute to the well-being of the beneficiaries, their families and the community in general, thanks to the work of the Foundation's local partners, who finance and develop the projects. Over 22,000 children and young people benefited from 166 schools in 22 countries, and 1,500 more participated in 26 Foundation clinics in the **USA**. Overall, activity in the Americas amounted to 192 projects and programmes with 23,654 participants.

Unable to travel, we ramped up our online presence and held a high-level institutional agenda with the Inter-American Development Bank (IADB). President Florentino Pérez met at Real Madrid City with Mauricio Claver-Carone, the new president of the IADB, in which they agreed to start a new project in Barranquilla, **Colombia**, with the Camillian Religious, aimed at caring for the migrant population of Venezuelan origin.



Meeting between Florentino Pérez and Mauricio Claver-Carone, president of the Inter-American Development Bank (IADB).

Thanks to the resolved commitment of our sponsoring organisations, we managed to work closely with the Mapfre Foundation, AT&T and Globalvia during these months. We expanded our range of partners following the new agreement reached with Kontiki Expeditions, as financier of the projects in **Ecuador**, in alliance with CAF Núñez.

We also entered into a strategic alliance until 2027 with Millicom, which will benefit projects in **Bolivia, Colombia, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panamá, Paraguay** and the **USA**. Together with the mayor of this city, Francis Suárez, and the International Studies Foundation, a new football in the parks programme was launched for the social integration of children in open-air spaces.



Basketball training at the San Pedro Sula school in Honduras.



Beneficiaries from the Masahuat school in El Salvador.



Training at the social sports school in Tulear, Madagascar.



Children from the social-sports school project in the capital Nouakchott, Mauritania.



Children at the MBRGI-supported school in Marrakesh, Morocco.

AFRICA

The projects in **Africa** retained the objective of promoting comprehensive development for children and adolescents through sport, encouraging their schooling, vocational training and education in the values of peace and citizenship. We maintained the Foundation's network of schools during the 2020/21 season, with 53 active social-sports projects in 25 countries and 10,497 beneficiaries.

Schools in sub-Saharan Africa remained open with some adaptations and specific awareness-raising actions. North African countries such as **Morocco** and **Egypt** were hit hardest by the pandemic, with temporary closures due to health restrictions. Hanan's adapted school project in Tetouan opted for online training.

The Real Madrid Foundation's alliance with Salesian Missions reached its 10th

anniversary this season and has continued with the humanitarian aid programmes in collaboration with the Missionaries of Africa (White Fathers). The Rivers State Government (**Nigeria**) also continues to provide key support to the Foundation's projects in Africa. **Sao Tome** and **Principe** hosted its first international solidarity marathon, organised by the local partner Filhos de Sao Tome Foundation and supported by Arbeloa.

We are working with Manos Unidas and our partner on the ground, SOS Pairs Educateurs, to consolidate the Foundation's project in **Mauritania**, where we are collaborating with three public schools in one of the poorest neighbourhoods with health activities to prevent infectious diseases. Last but not least, we held two clinics on the continent this season with more than 300 participants.



Training at the school in Trichy, India.

ASIA-PACIFIC

The 24 social-sports schools across 8 countries in the **Asia-Pacific** region have continued this season, benefiting more than 3,500 students, who receive education, health care, nutrition and

sport in values with the Real Madrid Foundation. In addition to these permanent projects, this season we will be holding 7 clinics, a camp and three education programmes. Altogether, we

have 33 projects, activities in 8 countries and 4,158 direct beneficiaries of the activity.

In **Australia**, in addition to the continuation of the project with Wellington High School, we began working on a new project with the New South Wales State Department of Education for the integration of young refugees. In **Cambodia**, the school in Battambang, in partnership with Sauce and with the support of Global Football

Management, and the PSE school, which is supported by Smart in Phnom Penh, continue their activities with great dedication. Our partners' exemplary work in the **Philippines** continues in the region: Santiago Foundation, Roxas Foundation and the NGO Anakk, backed by the Mapfre Foundation.

Kike Figaredo, Apostolic Prefect of Battambang Prefecture, during the online training course for teachers in Cambodia.



Beneficiaries of the school in Battambang, Cambodia.

India, a country in the grips of a humanitarian crisis triggered by severe economic problems in addition to the pandemic, has seen exemplary care for the beneficiaries and their families by the local partners of the Real Madrid Foundation: the Mothers and Children Institute of Kolkata, with the reinforced collaboration of Roadis, and the

Fundación Esperanza y Alegría (Hope and Joy Foundation).

Finally, in **China**, in addition to the project at the Jinzhai school, the Foundation struck a major agreement to hold clinics with Shanghai Veritas throughout the country.



Children at the social-sports football school in Kolkata, India.



Delivery of school supplies at the school in Davao del Sur, Philippines.



Training football and values at Jinzhai School, China.

EUROPE

The health measures in each country had to be adapted to the new scenarios to ensure a continuity of activities in **Europe**. Despite the difficulties, the Real Madrid Foundation increased its number of projects to 20 in the nine countries in which it works, serving 1,686 beneficiaries. With a total of more than 130 clinics, the result is a total of 156 schools and activities, with 8,652 participants in 14 countries of the Old Continent.

Fostering strategic partnerships, we launched two new schools in **Ukraine** in collaboration

with Epicentr for Children and the patron Epicentr K. We also signed an agreement with the University of Ossetia in **Russia** to launch a new school next season, which will increase the number of beneficiaries in the long term. We secured the financial sustainability of the projects in cooperation with the UEFA Foundation for Children. This has been complemented by the renewed trust of the Foundation's major patron partners, such as Endesa in the Manique school and El Corte Inglés in Funchal, both in **Portugal**.



Students from the school in Ukraine.



Children from the social-sports school in Guimarães, Portugal.



Schoolchildren in Bucharest, Romania.

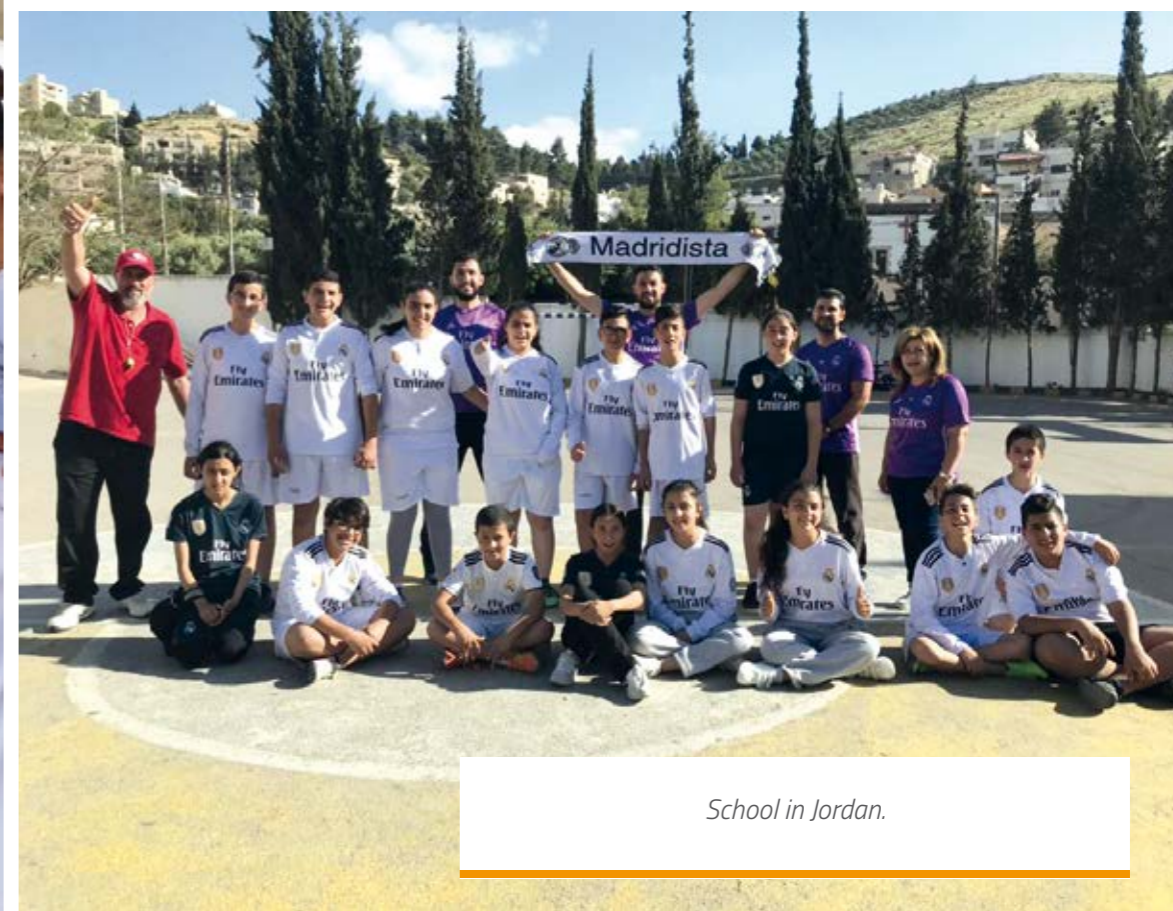
THE MIDDLE EAST

The Real Madrid Foundation remains active in the **Middle East**, working with migrants and refugees in the Palestinian territories, Lebanon and Jordan. Humanitarian aid projects are promoted through sport, providing support to Syrian, Palestinian and Iraqi refugees. We also bolstered the general objective of promoting education in the values of citizenship and peace, the reduction of radicalism and the promotion of healthy lifestyles in the countries in which the Foundation runs schools. We also entered into a technical training educational consultancy agreement this season, bringing the total number of projects in 8 countries to 50, with 4,208 participants in the region.

For the sustainability of the projects, this is the second season of development of the framework agreement with Mohamed Bin Rashid Al Maktoum Global Initiatives, which has consolidated itself as one of the Foundation's strategic allies, with actions in Morocco, Egypt, Jordan and Uzbekistan. Iker Casillas visited the local partner's headquarters in Dubai in May.



Girls at the school in Palestine.



School in Jordan.



Boys at the school in Lebanon.



Iker Casillas visited the MBRGI headquarters in Dubai.

INTERNATIONAL TECHNICAL TRAINING

The Camps, Clinics and International Technical Training Department coordinates and supervises high-performance educational football activities. We held 171 international clinic weeks, including one in Spain, in the 2020/21 season, with 8,988 participants from 15 different countries. The pandemic meant that we could only complete 13 camp weeks across Spain and Asia, but given the circumstances, it was a great success involving nearly 1,300 boys and girls.

The football schools and the Annual Football Programme for school counselling are

continuously active during the school year as an extra activity in permanent facilities. The programme combines the training methodology of clinics (adapted to a continuous format) and education in values. The objective is the technical-tactical improvement of the students and the teaching of positive values. The programme is aimed at boys and girls from 5 to 17 of age of any level with an interest in learning and perfecting their skills, as well as enjoying playing football. This season they have been held in **Egypt, Japan, Singapore** and **China** with almost 2,000 participants.



Real Madrid Foundation clinic in China through a deal with Shanghai Veritas.

TRAINING

The Foundation's Training Area redoubled its activity with a view to generating more online training courses. We launched the Sport Values Academy online training platform at the start of the season and in record time created Sport Values Academy TV, an open-access omnichannel (OTT) multi-platform based on global e-learning, to make our pioneering methodology of values education through sport available to coaches, educators and families worldwide.

With e-learning, 5,551 people participated in 992 courses, workshops, sessions or webinars organised by the Training Area, accumulating 2,404 learning hours during the season. Over a thousand trainers from the Foundation's projects in 80 countries were able to share their experiences and update their didactic contents to put them into practice in those schools that

were returning to face-to-face activity and also for online teaching where the circumstances required it.

The Sport Values Academy and values group lectures account for 30% of these activities, thanks to an important agreement with Interactvty and sponsors such as adidas. A new window to the world in the midst of digital transformation, rooted in the Foundation's commitment to the highest quality, efficiency and vanguard of the Sustainable Development Goals of the UN's 2030 Agenda.

In this regard, it is worth highlighting the agreement reached at the end of the season with the Colombian National Education Service (SENA), which will use the platform to teach sport and values to people with limited resources.



EVENTS

The season kicked off with the summer camps at Real Madrid City, under health safety protocols in July and August, followed by the September presentation of virtual races, subsequently held in October, November and December.

The Fundraising Department collaborated with the football first team to organise seven shirt auctions using the MatchWornShirt platform; another seven with the Historical Heritage Centre on different websites such as Catawiki, CharityStars and Quartzo; and two special art and sport auctions in the Ansorena hall, with a long list of artists and athletes that included Rafa Nadal, Julio Iglesias, Alejandro Sanz, Fernando Alonso, Usain Bolt, José Luis Garci and Manolo Valdés.

The special circumstances have made it necessary to adapt the Foundation's normal activities also in the area of events. In coordination with the club's Audiovisual Services, we organised hybrid events, combining online connections with face-to-face activities at 30% capacity in the Real Madrid City auditorium.

Our foundation partnered in awareness and prevention campaigns with organisations including GSK, Red Cross, Ipsen and Janssen, which were combined with online and face-to-face events. For example, we held the 1st Solidarity Chess Tournament in November, featuring grandmaster Magnus Carlsen and Chess24.com.



Santiago Solari played with Magnus Carlsen at the presentation of the First Solidarity Chess Tournament.

For the International Day of Disabled Persons on 3 December, the Foundation celebrated the possibilities of inclusive sport in partnership with Endesa. In that same month, we also had the 1st International Online Conference *For a REAL education: Values and sport*, which counted on the attendance of Arbeloa. Pandemic constraints meant that traditional events such as the *At Christmas, no child without a gift* campaign had to be scaled down and visits turned into video messages. However, just like every year, almost a thousand gifts were given to children in homes.

We renewed the agreement with the Victims of Terrorism Foundation at the beginning of 2021. The Real Madrid Foundation also joined the Country Alliance for Zero Child Poverty, and organised an online session of the Luis de Carlos Forum in March called *90 years of Real Madrid Basketball, 1931-2021* to celebrate the section's anniversary.

The President of Real Madrid received the Secretary of State for Sport on the occasion of the signing of the agreement between our Foundation and the Youth Sports Foundation, under the auspices of the National Sports Council.



Presentation of the Foundation's Padel Solidarity Circuit sponsored by Santander at Mad4Padel in Pozuelo de Alarcón in Madrid.



Images of two online sessions of the Luis de Carlos Forum: '90 years of Real Madrid basketball' and 'Vaccines: digital meeting with experts.'

In terms of educational campaigns, we held one with the Salesian schools and the Change the Rules competition on the occasion of the 10th anniversary of the collaboration between the Real Madrid Foundation and Salesian Missions. Another was held on World Book Day, in partnership with UPS. We signed an institutional agreement in May with the Spanish Railways Foundation to carry out joint exhibitions and activities.

The Foundation signed agreements with the European University and Don State University in Rostov. As an educational benchmark, links with academic institutions are key to its work, and this season the Foundation has participated in various events and expert forums.

We presented Santander-sponsored Second Real Madrid Foundation Charity Padel Circuit, which featured several of the club's legends. Since his incorporation as assistant to the general director of the Foundation, Iker Casillas attended institutional events, including the agreements with Metro and EMT, and also the presentation of the new school with the mayor of Miami and the International Studies Foundation. He has also become the face of the Foundation's new omnichannel platform. Special thanks are also due to our Real Madrid ambassadors, particularly Álvaro Arbeloa and Roberto Carlos.

REAL MADRID'S HISTORICAL HERITAGE CENTRE

More than 269,000 items have been catalogued so far.



Historic light boxes and solidarity trays made from match posters.



Raúl González was involved in the signing of historical posters for the special auction.



Thousands of fans bid in the charity shirt auction organised by the Foundation and MatchWornShirt.

The Historical Heritage Centre continues its work to preserve the history of Real Madrid and has already catalogued more than 269,000 items, 198,000 of which have been digitised. This season, we inventoried 7,500 items and documents and digitised over 12,000.

The centre supervised and coordinated the selection and shipment to the charity auctions of jerseys and historical items from its surplus, along with the quality of the charity products

made from the historical match posters, such as trays and light boxes. There were also 204 assignments with 3,376 contents.

The Foundation accepted the donation of the painting *Nuevo estadio Bernabéu*, by the artist Francisco López Herrero, for the club's pictorial collection. Real Madrid City was the setting for one of the winning photographs in the People category of The Mono Awards competition in Australia and New Zealand.



QUALITY, SUSTAINABILITY AND GOOD GOVERNANCE

Florentino Pérez chaired the online meeting of the Foundation's Board of Trustees at Real Madrid City.

Many advances were made in this 2020/21 season in different areas by the Foundation's Administration and Human Resources department. Some of the main highlights included the launch of the Employee Portal and the implementation and development of the Equality Plan, Audit and Remuneration Register, which the entity set up to guarantee the support of the entire workforce.

The entity aims at continuous improvement towards excellence in the organisation, which is why the implementation of an Comprehensive Management System, the organisation of online training courses or the creation of an OTT platform are some of the most important lines of action. The Real Madrid Foundation strives to ensure sustainability and safeguard the environment, and applies a culture of paper reduction.

With the strategies proposed by the Foundation and compliance with Royal Decree 6/2019

on Equal Treatment and Opportunities, progress is being made towards achieving the Sustainable Development Goals. Likewise, the implementation of these royal decrees is aligned with the commitment to support the ten principles of the Global Compact in the areas of human and labour rights, environment and anti-corruption.

To help ensure the economic sustainability of the social-sports projects, we created 4 lines of solidarity sales products with no production costs, such as solidarity masks, trays made from surplus historical posters, light boxes and the new and important line of premium training on the new omnichannel platform, each of which has had its own campaign on corporate channels. New and exciting partnerships have also been signed with Shanghai Veritas, Millicom, Kontiki Expeditions and adidas, to complement new sponsors and partners. In addition to the annual contribution from Real Madrid C.F., the Real Madrid Foundation receives generous

support in the form of patronage, collaborations and sponsorships from large national and international companies and entities and, most especially, individual contributions from thousands of Madrid fans pledged to the club's social action, thus increasing their ties with Real Madrid and giving sustainability to engaged educational and social-sporting projects.

We have prioritised the prevention and protection of the health of employees and users of all activities since the beginning of the pandemic, testing all employees, limiting travel abroad, prioritising meetings by videoconference and adopting teleworking as a measure of health containment and reconciliation of work and family life.

The Real Madrid Foundation has a Code of Ethics and Good Governance that includes the specific principles and regulations of Good Governance, and integrates the Code of Ethics

of Real Madrid Football Club. The Real Madrid Foundation, at the request of the Board of Trustees, has implemented a Criminal Risk Management System (Compliance) whose oversight, effectiveness, tracking and updating is entrusted to the Foundation's Compliance Committee, who work every season to ensure its correct application and compliance.

The Real Madrid Foundation also pursues maximum compliance with the regulations, standards and recommendations of Transparency and Good Governance as contemplated by Spanish Law 19/2013 on Transparency, Access to Public Information and Good Governance. In this regard, the Foundation's website is the main instrument of the Transparency Policy through our Transparency Portal. The Foundation also submits its financial statements to an external financial audit every year, which gives a true and fair view of the assets and financial situation of the Real Madrid Foundation.

Universidad Europea

REAL MADRID GRADUATE SCHOOL EUROPEAN UNIVERSITY



REAL MADRID GRADUATE SCHOOL EUROPEAN UNIVERSITY ACTIVITIES

The school is present in Spain, the US, Mexico, Saudi Arabia, Portugal and Australia.

Focusing on the areas of health, sport, management and communications, our school offers 16 classroom-based programmes: Master's Degree in Sports Management, MBA Master's Degree in Sports Management, Master's Degree in Sports Law, International Master in Sports Law -LLLM, Master's Degree in Sports Marketing, Master's Degree in Sports Marketing, Master's Degree in Communication and Sports Journalism, Master in Communication and Sports Journalism, Master in Football Management, International Master in Football Coaching and Management, Master's Degree in Training and Nutrition, Master's Degree in Sports Nutrition, Master's Degree in Training and Nutrition, Master's Degree in Physical Activity and Health, Master's Degree in Sports Physiotherapy and Master's Degree in Sports Psychology and Coaching.

In this academic year, the school expanded its online offerings by adding two new master's degrees in the area of football regarding sports management in Spanish (MBA in Sports Management) and English (Executive MBA in Sports Management Online): the Master in Football Management and Game Methodologies, and the Executive Master In Football Coaching And Sport Direction; and one in the area of law: the International Master in Sports Law. We also start with an offer of online continuing education courses especially focused on updating knowledge for professionals in the sector in the latest trends in each area through big data, artificial intelligence, new technologies, digital marketing or sports mediation.



Emilio Butragueño and Raúl González, at the opening ceremony of the 2020-21 academic year.

The MBA Master's Degree in Sports Management from the Real Madrid Graduate School European University ranks as one of the world's top postgraduate degrees in sports management.

True to our commitment to the school, each of the programmes has had a club executive as co-director and more than 70 Real Madrid professionals have formed part of the teaching staff of the different master's degrees. Undoubtedly, having the option to learn directly from those who assume a great deal of responsibility in the day-to-day running of the club has been highly valued by the students.

Internships in different sporting organisations have been very important in both face-to-face and teleworking formats. In this section, it should be noted that 160 students have carried out their internships in the departments of Real Madrid this academic year.

Since we began this exciting academic project in 2006, more than 13,000 students have graduated from the school.

During the 2020-2021 academic year, the school has taught the different programmes to 444 students at its headquarters in Madrid and 425 at its international locations.

Some 75% of our students come from more than 50 countries and 40% of our programmes are taught in English, demonstrating our clear international vocation. We are also present, through various agreements, in the United States, Mexico, Saudi Arabia, Portugal and Australia.

As part of our international expansion strategy, we have forged alliances with renowned American universities such as Florida International University, through a double degree with our Executive MBA in Sports Management,

the Stevens Institute of Technology in New Jersey and Virginia Commonwealth University, and also programmes with Columbia University (Sports Management Summer Seminar) and UCLA Anderson (Global Sports Leadership).

Without a doubt, White Week is one of the main activities of the academic year. This year it was attended, once again, by great athletes and personalities from the world of sport such as Fernando Alonso, Marcelo, Pablo Laso, Iker Casillas, Roberto Carlos and Arbeloa. We were also joined by Toni Nadal, Rafa Nadal's former coach and director of the Rafa Nadal Academy; Jorge Vilda, women's national team coach and director of women's football at the RFEF; and Real Madrid Women's head coach David Aznar.

Students had the opportunity to tap into the knowledge and experience of great professionals from different sectors of the world of sport, such as Jesús Bueno, NBA vice-president for Europe, Africa and the Middle East; Víctor Alfaro, general manager of Podoactiva and podiatrist for the Real Madrid first team; José López Chicharro, Professor of Exercise Physiology at the Complutense University of Madrid and head of the Nutrition Department of Real Madrid's Medical Services; Bertram Lemmert, Adidas Global Senior Sports Marketing Manager Real Madrid; Alex Wicks, Director of Global Sponsorship at Real Madrid; Israel García, Director of Digital Strategy at Real Madrid; Julian Mellini, Director of Insights and Analytics at Real Madrid; and Enhamed Enhamed, psychologist specialising in resilience and Paralympic medallist in 2004, 2008 and 2012.



The students of the Real Madrid Graduate School European University Activities are given the opportunity to do their internships at the club's facilities.

This year we held the Fourth International Seminar on Training and Sports Nutrition, an event that has become an unmissable event for sharing and disseminating the latest trends and tools in the profession.

We also enjoyed the Second International Meeting of Sports Injury Professionals, where we were able to count on the presence of

some of the most prestigious professionals in the treatment of sports injuries from all over the world.

In 2021, we also contributed to the dissemination of the e-sports sector with several events, including the first qualitative study of the sector and the first barometer in Spain.

We've also held training and events with leading professionals in the sector of new technologies applied to sport, such as big data applied to football or artificial intelligence in sport.

There are five values that identify and set the school apart: entrepreneurial spirit, teamwork, integrity, leadership and excellence. Our

objective is to transmit and share them with our students, always bearing in mind that our obligation is not only to train students, but also develop them as human beings that behave a certain way according to the historic values of Real Madrid.



Roberto Carlos and Álvaro Arbeloa joined the third day of White Week for the students of the Real Madrid Graduate School European University.

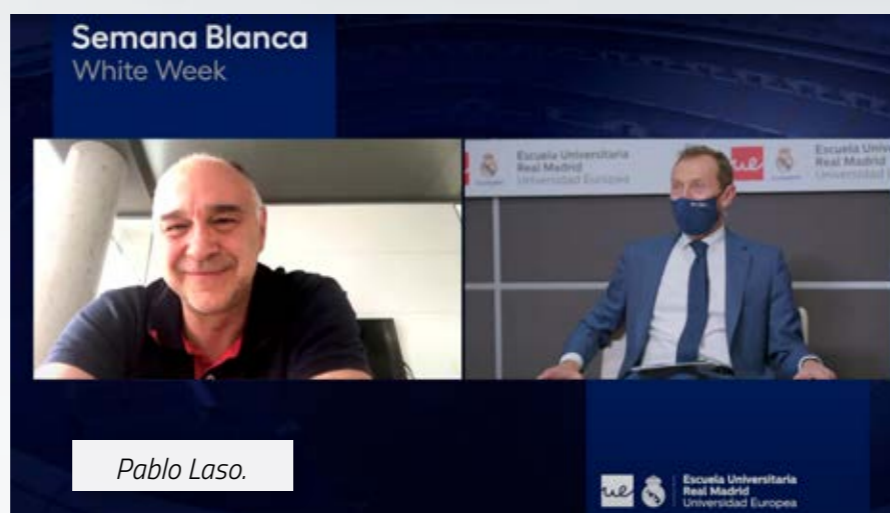
WHITE WEEK IS ONE OF THE MAIN ACTIVITIES OF THE ACADEMIC YEAR. A NUMBER OF GREAT ATHLETES WERE AND FIGURES FROM THE WORLD OF SPORT ONCE AGAIN GRACED THE EVENTS



Fernando Alonso.



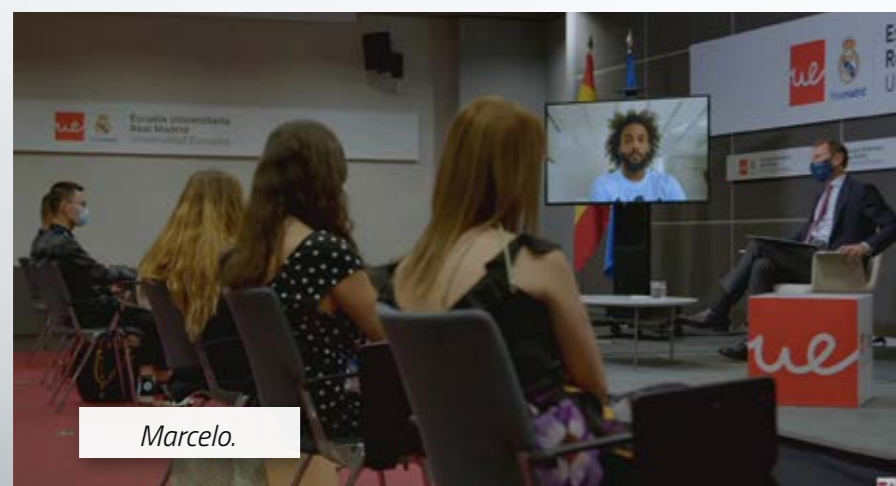
Arbeloa.



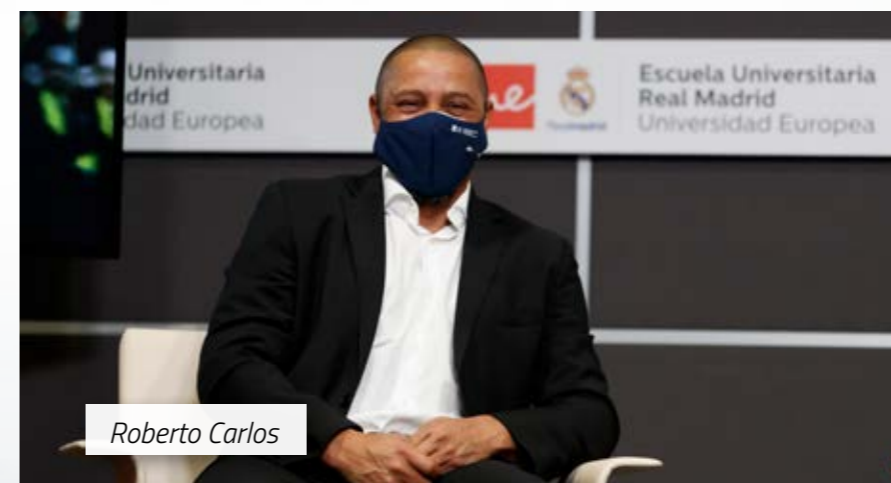
Pablo Laso.



Iker Casillas.



Marcelo.



Roberto Carlos

The speakers participated in person and by videoconference.

REAL MADRID GRADUATE SCHOOL EUROPEAN UNIVERSITY RECEIVED THE COPA STADIUM NATIONAL SPORTS AWARD

The National Sports Council recognised the Real Madrid Graduate School European University with the Copa Stadium National Sports Award during the 2018 National Sports Awards ceremony, which was held at the Royal Palace of El Pardo. Emilio Butragueño, Director of Institutional Relations at Real Madrid and Managing Director of the Real Madrid Graduate School European University, received the award at a ceremony presided over by the King and Queen of Spain.

The Real Madrid Graduate School European University received the award "for promoting education, research and professionalisation at national and international levels in all aspects related to sport". The 2018 Copa Stadium was awarded *ex aequo* with the Ecomar Foundation. This prestigious award recognises a prominent person or entity who has made a special contribution to promoting sport during the year.



Butragueño accepted this award, which recognises the person or entity that stands out for its contribution to the promotion and encouragement of sport.



FORBES NAMES REAL MADRID GRADUATE SCHOOL EUROPEAN UNIVERSITY AS ONE OF THE BEST BUSINESS SCHOOLS IN THE MBA CATEGORY

AGREEMENT WITH UCLA ANDERSON TO LAUNCH A LEADERSHIP PROGRAMME FOCUSED ON THE GLOBAL SPORT SECTOR

UCLA Anderson School of Management's Center for Management of Media, Entertainment and Sports Enterprises (MEMES) and Real Madrid Graduate School European University are launching a virtual experience for emerging executives and business leaders focused on the global sports industry.

AGREEMENT WITH FLORIDA INTERNATIONAL UNIVERSITY, ENABLING TWO DEGREES

The Real Madrid Graduate School European University and Florida International University (FIU) have signed a collaboration agreement that provides students with exclusive benefits such as having the joint experience of these two great institutions, experts in higher education, and also online.



Signing the agreement with Florida International University.



Signing the agreement with Stevens Institute of Technology.

AGREEMENT WITH STEVENS INSTITUTE OF TECHNOLOGY TO PROMOTE TECHNOLOGICAL TRAINING

The Real Madrid Graduate School European University and Stevens Institute of Technology have signed a partnership agreement to promote technological training in the field of sport. The aim is to provide students with a practical and in-depth knowledge of how to work with and make the most of the latest technologies used in sport.

AGREEMENT WITH GLOBAL ESPORTS SUMMIT TO PROMOTE ESPORTS

The Real Madrid Graduate School European University and Global Esports Summit (GES), Europe's largest eSports and eSports Business event, managed by Global Sport Entertainment, have signed a partnership agreement to promote eSports, a growing sector with more than 450 million followers worldwide.

VETERANS

Descubre tu historia familiar MyHeritage



Real Madrid veterans at the Legends Classic in Tel Aviv (Israel).

ASSOCIATION OF FORMER REAL MADRID FOOTBALL PLAYERS



Real Madrid beat Barcelona's veterans (2-3) in a thrilling match played in Israel.

The sporting activity of the Real Madrid Ex-players' Association last season was once again affected by the coronavirus pandemic.

The Association continues to promote projects such as the 7th Solidarity Golf Tournament, held once again with great success and attended by some of the legends of our club.

Their most notable match to date is the Legends Classic in Tel Aviv, where they beat FC Barcelona 2-3 (goals scored by Munitis, Alfonso and De la Red). Real Madrid Leyendas beat Los Azulgranas in front of more than 25,000 spectators in the stands of Blomfield Stadium in Israel City on 20 July 2021.

REAL MADRID BASKETBALL PLAYERS ASSOCIATION

The Real Madrid Basketball Players' Association was unable to play matches because of the pandemic, but took part in solidarity actions with non-profit organisations such as Holystic Pro Africa and Avanza ONG, and collaborated with the Real Madrid Foundation in its support for the Spanish Cancer Association.

Several members of the Association attended a tribute to basketball legend Lolo Sainz at the European University in December.



Several Real Madrid basketball legends took part in the tribute to Lolo Sainz.



EMOTIONAL TRIBUTE TO PRESIDENT LORENZO SANZ AT THE SANTIAGO BERNABEU

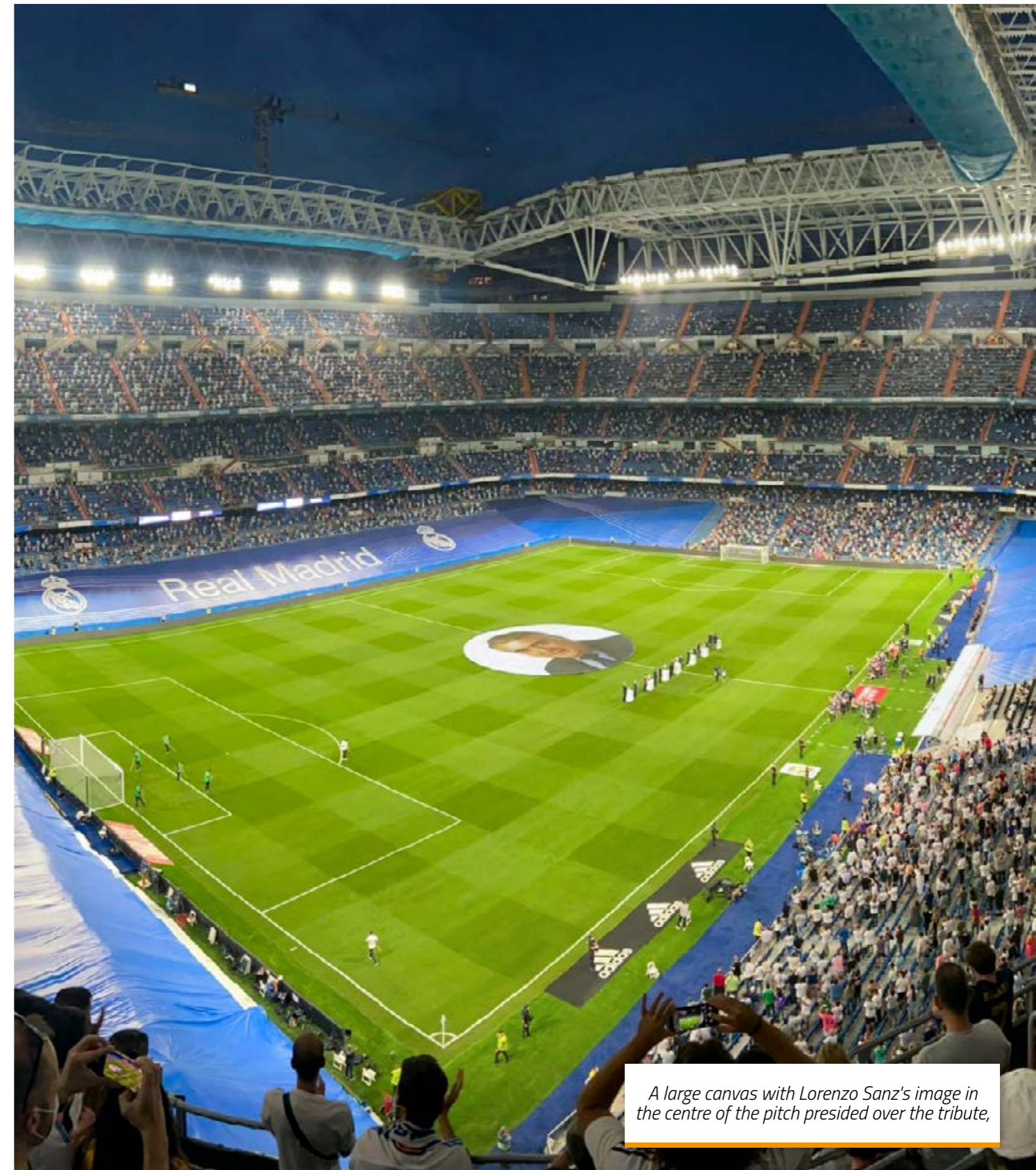
He presided over our club from 1995 to 2000 and won 7 titles, among them the Seventh and the Eighth.

Our beloved president Lorenzo Sanz received an emotional tribute on the return of football to the Santiago Bernabéu. Before the match against Celta, Real Madrid remembered the great man who presided over our club from 1995 to 2000 and who passed away on 21 March 2020. During his time at the helm of Real Madrid, he won 2 European Cups, 1 Intercontinental Cup, 1 Spanish League title, 1 Spanish Super Cup, 1 Spanish Basketball League and 1 European Basketball Cup Winners' Cup.

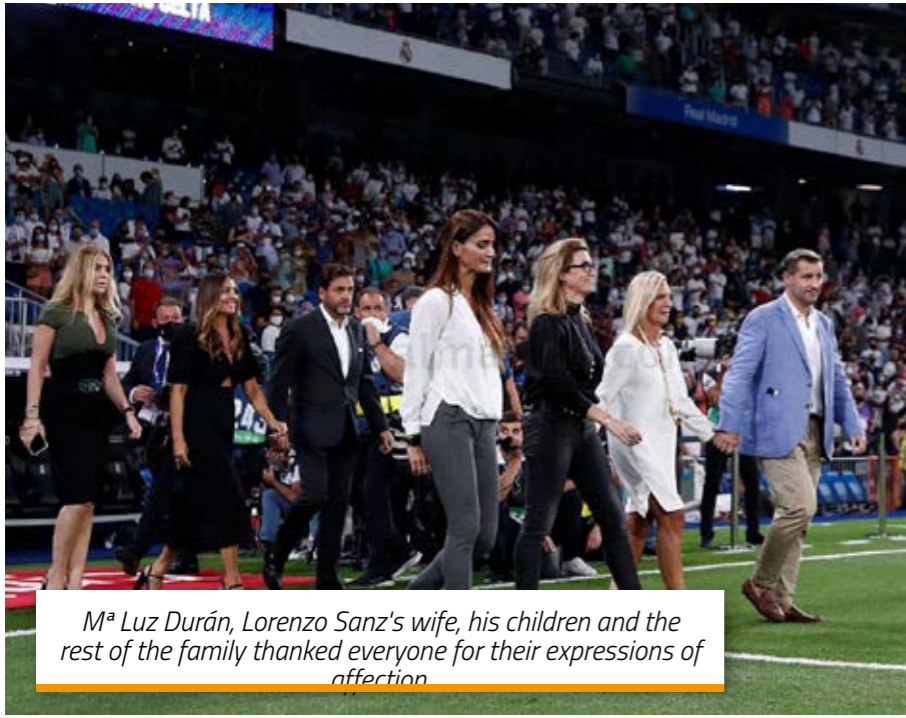
A large canvas with Lorenzo Sanz's image in the centre of the pitch presided over the tribute, in which several Madrid legends placed the trophies won by the club during his mandate. Mijatovic

and Sanchís carried the 7th European Cup; Michel Salgado and Casillas, the 8th European Cup; Fernando Sanz and Morientes, the 2nd Intercontinental Cup; Hierro and Guti, the 27th Spanish League; Chendo and Amavisca, the 5th European Supercup; Arlauckas and Antúnez, the 4th European Basketball Cup Winners' Cup; and Lorenzo Sanz Durán and Alberto Angulo, the 28th Spanish Basketball League.

Finally, M^a Luz Durán, Lorenzo Sanz's wife, his children Lorenzo, Paco, Fernando, Malula and Diana, and the rest of the family thanked everyone from the centre of the pitch for all the messages of affection and support received.



A large canvas with Lorenzo Sanz's image in the centre of the pitch presided over the tribute,



M^a Luz Durán, Lorenzo Sanz's wife, his children and the rest of the family thanked everyone for their expressions of affection



Florentino Pérez, with the Chairman of the Madrid Assembly, Eugenia Carballedo.



Emotional tribute to president Lorenzo Sanz at the Santiago Bernabéu



Florentino Pérez with Fernando Sanz in the parish of Santa María de Caná.



The President of Real Madrid, with Lorenzo Sanz junior and other members of the Sanz family.

FUNERAL MASS FOR LORENZO SANZ

Florentino Pérez attended the emotional ceremony in memory of the former club president between 1995 and 2000.

The parish church of Santa María de Caná, in the Madrid town of Pozuelo de Alarcón, hosted the funeral mass in memory of Lorenzo Sanz, president of Real Madrid from 1995 to 2000, who passed away on 21 March 2020. The ceremony was attended, in addition to his family, by the president of Real Madrid, Florentino Pérez, the club's director of Institutional Relations, Emilio Butragueño, and Real Madrid legends. During Lorenzo Sanz's presidency, Real Madrid continued to enhance its history and its legend. With him came the long-awaited seventh European Cup.



Fernando Sanz and his mother, María Luz Durán, before the funeral in memory of Lorenzo Sanz.



Several Real Madrid legends also attended the funeral mass.

SANTIAGO BERNABEU STADIUM MEMORIAL SERVICE FOR MEMBERS AND MADRIDISTAS WHO DIED DURING THE PANDEMIC

Santiago Bernabéu honoured all those who have passed away in these difficult times we are living through.

Before the start of the match against Celta, the names of illustrious madridistas who have left us were called out in memory:

PLAYERS:

Goyo Benito
Ico Aguilar
Juan Cruz Sol
Castaño
Simonsson
Campa
Fermín Martínez
Brunet
Sorribas
Pérez García
Velo
Pachín
Luis del Sol
Calpe
Pedro Casado
Antonio Gento
Justo Tejada
Antonio Gausí
Wilson Jones

COACH:

Radomir Antic

VICE PRESIDENT:

Amador Suárez

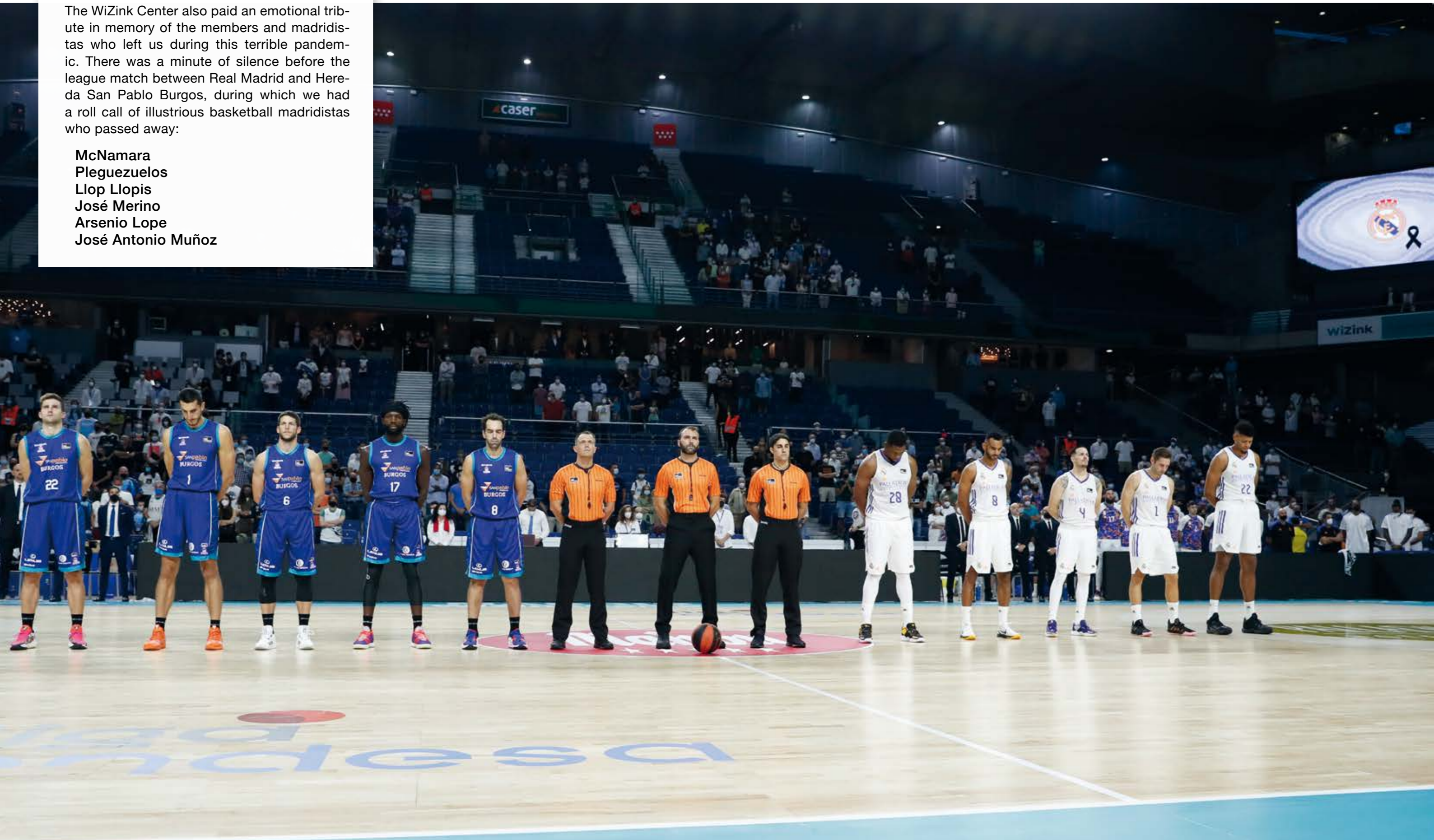
The memorial also honoured all the members and madridistas who died during the pandemic.



MEMORIAL SERVICE AT THE WIZINK CENTER FOR MEMBERS AND MADRIDISTAS WHO PASSED AWAY DURING THE PANDEMIC

The WiZink Center also paid an emotional tribute in memory of the members and madridistas who left us during this terrible pandemic. There was a minute of silence before the league match between Real Madrid and Hereda San Pablo Burgos, during which we had a roll call of illustrious basketball madridistas who passed away:

McNamara
Pleguezuelos
Llop Llopis
José Merino
Arsenio Lope
José Antonio Muñoz



MADRIDISTAS WHO WILL ALWAYS BE REMEMBERED:



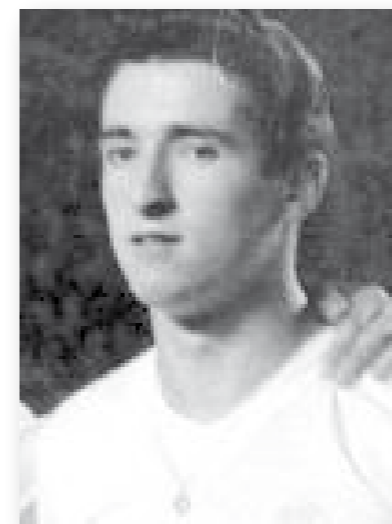
PACHÍN

Real Madrid defender from 1959 to 1968. Winner of 2 European Cups, 1 Intercontinental title, 7 league titles and 1 Spanish Cup.



LUIS DEL SOL

Madrid midfielder from 1960 to 1962. Winner of 1 European Cup, 1 Intercontinental title, 2 League titles and 1 Spanish Cup.



ANTONIO GENTO

Real Madrid forward between 1961 and 1962. He won 1 League title and 1 Spanish Cup.



JUSTO TEJADA

Winger who played for Real Madrid between 1961 and 1963. He achieved 2 League titles and 1 Spanish Cup.



ANTONIO GAUSÍ

He played as a winger for Real Madrid for two seasons, from 1951 to 1953.



CALPE

Real Madrid defender between 1965 and 1971. Winner of 1 European Cup, 3 league titles and 1 Spanish Cup.



PEDRO CASADO

Real Madrid defender from 1960 to 1966. Winner of 1 European Cup, 1 Intercontinental title, 6 league titles and 1 Spanish Cup.



WILSON JONES

Real Madrid midfielder between 1955 and 1956. He won 1 European Cup.



ARSENIO LOPE

He played for the Real Madrid basketball team in the 1962-1963 season.



JOSÉ ANTONIO MUÑOZ

Basketball player between 1949 and 1954, during which time the team won 3 Spanish Cups and 1 Latin Cup.

MADRIDISTAS WHO WILL ALWAYS BE REMEMBERED:



JOSÉ MARÍA PAZ CASAÑÉ

Chairman of the Electoral Board for a dozen years and an executive at Castilla for two decades.



EMILIO BUTRAGUEÑO BENAVENTE

Emilio Butragueño's father. Member number 75, he was in the Real Madrid 100 Club.

WE ALSO HONOUR:



DIEGO ARMANDO MARADONA

One of the greatest players in the history of football, who won the World Cup with Argentina in 1986. A legend who left an immense legacy, becoming a myth for millions of fans around the world.



PAOLO ROSSI

World champion forward with Italy, top scorer and best player of the World Cup in Spain. Ballon d'Or in 1982, and 1 European Cup with Juventus.



GERD MÜLLER

Mythical Bayern Munich and German national team striker. His trophy case includes 3 European Cups and the 1974 World Cup. Winner of the 1970 Ballon d'Or and two Golden Boots, he is the Bundesliga's all-time leading scorer.



FRANCESC ARNAU

Sporting director of Real Oviedo and ex-player of F.C. Barcelona and Málaga C.F.



VICENTE CANTATORE

As a coach in Spain, he guided Real Valladolid, Sevilla F.C., C.D. Tenerife, Real Betis and Sporting de Gijón.



MANAGEMENT REPORT

For the year ended June 30, 2021.

The Management Report for Real Madrid Club de Fútbol, including an analysis of its earnings performance in 2020-2021, is presented below.

The effects of the COVID-19 health crisis, which first cropped up in March last year, were felt throughout 2020/21, resulting in all matches being held behind closed doors (i.e. without spectators). This resulted in lost revenue in all business lines. Stadium revenue was hit particularly hard, since there was no revenue from match attendance. Revenue from TV broadcasting rights (the Spanish football league and the UEFA Champions League) and from commercial activities (operation of the facilities, store sales and sponsorship revenue) was also affected.

Compared to pre-coronavirus levels, the Club lost close to €300 million of revenue from March 2020 to 30 June 2021, not to mention the loss of any new revenue it could have obtained had there not been a pandemic.

The Club had no choice but to implement strict cost-saving measures in all areas to make up for the lost revenue:

- Player cost-saving plan: there were no player acquisitions in 2020/21, but there were player transfers, increasing gains recognized on transfers while lowering costs.
- Reduction in personnel expenses: in both 2019/20 and 2020/21, members of the first division football and basketball teams and top executives of the various divisions agreed voluntarily to reduce their annual salary by 10%.
- Operating expense-saving plan: on top of the reduction in costs associated with lost revenue, the Club has implemented, over the 15 months of the pandemic so far, a cost-saving plan targeting a number of activities and services commissioned. This generated

an additional cost saving amounting to nearly 25% of total annual pre-coronavirus expenditure.

The Club reported higher EBITDA in both 2019/20 (€177 million) and 2020/21 (€180 million) than in 2018/19 (€176 million), which was before the pandemic. This came despite a loss of nearly €300 million of revenue over the last two years due to the impact of COVID-19, and is a testament to the Club's operational efficiency and ability to respond by taking measures to mitigate those losses.

After taking measures to offset the lost revenue caused by the health crisis, the Club still ended 2020/21 with profit after tax of €874 thousand, after ending 2019/20 with profit after tax of €313 thousand. As a result, Real Madrid will be one of the few European clubs not to sustain losses in the last two years. According to a UEFA study, cumulative operating losses of European clubs between 2019/20 and 2020/21 amounted to around €6,000 million.

By delivering a profit in both 2019/20 and 2020/21, even despite the effects of the pandemic, the Club was able to boost equity slightly from the pre-coronavirus level at June 30, 2019, to €534 million at June 30, 2021.

To make up for the impact on cash flow of lost income caused by COVID-19, in April 2020 the Club took out €205 million of new bank loans, of which €155 million comprise four 5-year loans with a 1-year grace period and €50 million is a 3-year credit facility. The transactions were carried out individually with five Spanish banks with which the Club does banking, with 70% of the amounts guaranteed by Instituto de Crédito Oficial (ICO), the

Spanish national finance institution, as part of efforts approved by the government to provide liquidity to companies. In 2020/21, the Club extended both the grace period and maturity of the loans by one year in accordance with RDL 34/2020 of November 17.

The Club had a net cash balance at June 30, 2021 of €122 million, excluding the stadium remodeling project.

This was after repayment of the €50 million loan during the year and no drawdowns on the credit facility.

The Club counterbalanced the loss of revenue caused by COVID-19 and the related impact on cash flow by putting in place cost-savings measures and arranging the €155 million of long-term bank loans in April 2020 described previously.

At June 30, 2021, the Club had €361 million of undrawn credit facilities which, together with its net cash position, means it can comfortably meet its payment obligations.

Net debt at June 30, 2021, excluding the stadium remodeling project, stood at €46 million, down from the year-earlier figure of €241 million; i.e. a €195 million reduction in the year.

Compared to the situation before the pandemic (June 30, 2019: net cash position of €27 million), net debt at June 30, 2021 was €73 million higher. This illustrates that the Club was able to offset nearly €300 million of lost revenue caused by the pandemic, which also decreased cash and increased debt, by implementing cost-saving measures.

The debt/EBITDA stood at 0.3.

All these figures underscore the Club's robust equity and high solvency despite the pandemic.

OUTLOOK FOR 2021/22

Looking ahead to the next year, the outlook is for the return of spectators to the stadium, but the percentage capacity allowed throughout the season remains to be seen.

Financially, current forecasts point to a gradual return to the pre-coronavirus situation. Against this backdrop, the Club intends to keep up its cost-containment efforts for the time being.



OPERATING INCOME

(before disposal of non-current assets)

Operating income amounted to €653 million in 2020/21, with all 12 months affected by the COVID-19 health crisis. This was down from €715 million in 2019/20, although only the last 3.5 months of that period were affected.

Compared to pre-coronavirus levels, the Club lost close to €300 million of revenue from March 2020 to 30 June 2021, not to mention the loss of any new revenue it could have obtained had there not been a pandemic.

This item includes revenue from the various business lines (stadium, international and friendly matches, broadcasting, and marketing), but excludes revenue from player transfers, which is recognized in the income statement under “Gains/(losses) on disposal of non-current assets”.

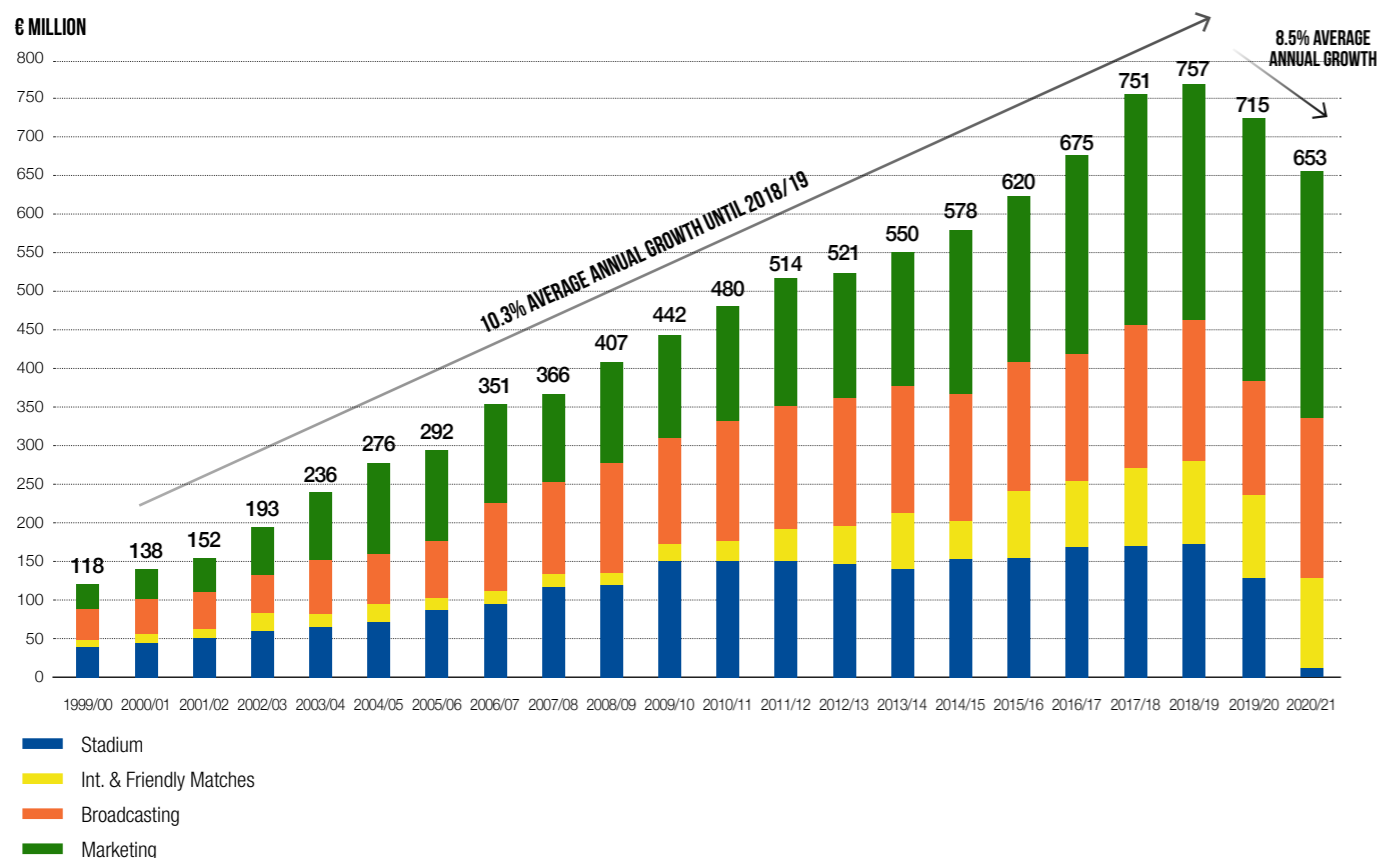
Regarding revenue from Club membership fees and season tickets, there was no revenue from season

tickets, only membership fees were charged in 2020/21, as in 2019/20 the Club reimbursed ticket holders 25% of the annual amount since attendance to stadiums was suspended from mid-March. As a result, Club membership fees and season tickets accounted for 1.3% of total revenue in 2020/21 compared to 6.1% in 2019/20 (16.5% in 2000, 9.7% in 2009 and 7.2% in 2018/19).

In the 2000-2019 period, before the pandemic, revenue grew at an average annual rate of 10.3%. Because of the pandemic and the lost revenue caused by the situation in 2019/20 and 2020/21, the pace of average annual growth in 2000-2021 declined to 8.5%.

Going forward, promoting the Club’s brand through investment in top players and international expansion are still the principal ways in which the Club can remain competitive and maintain its status as a global benchmark in football.

OPERATING INCOME (BEFORE DISPOSAL OF NON-CURRENT ASSETS)



BREAKDOWN OF OPERATING INCOME

(before disposal of non-current assets)

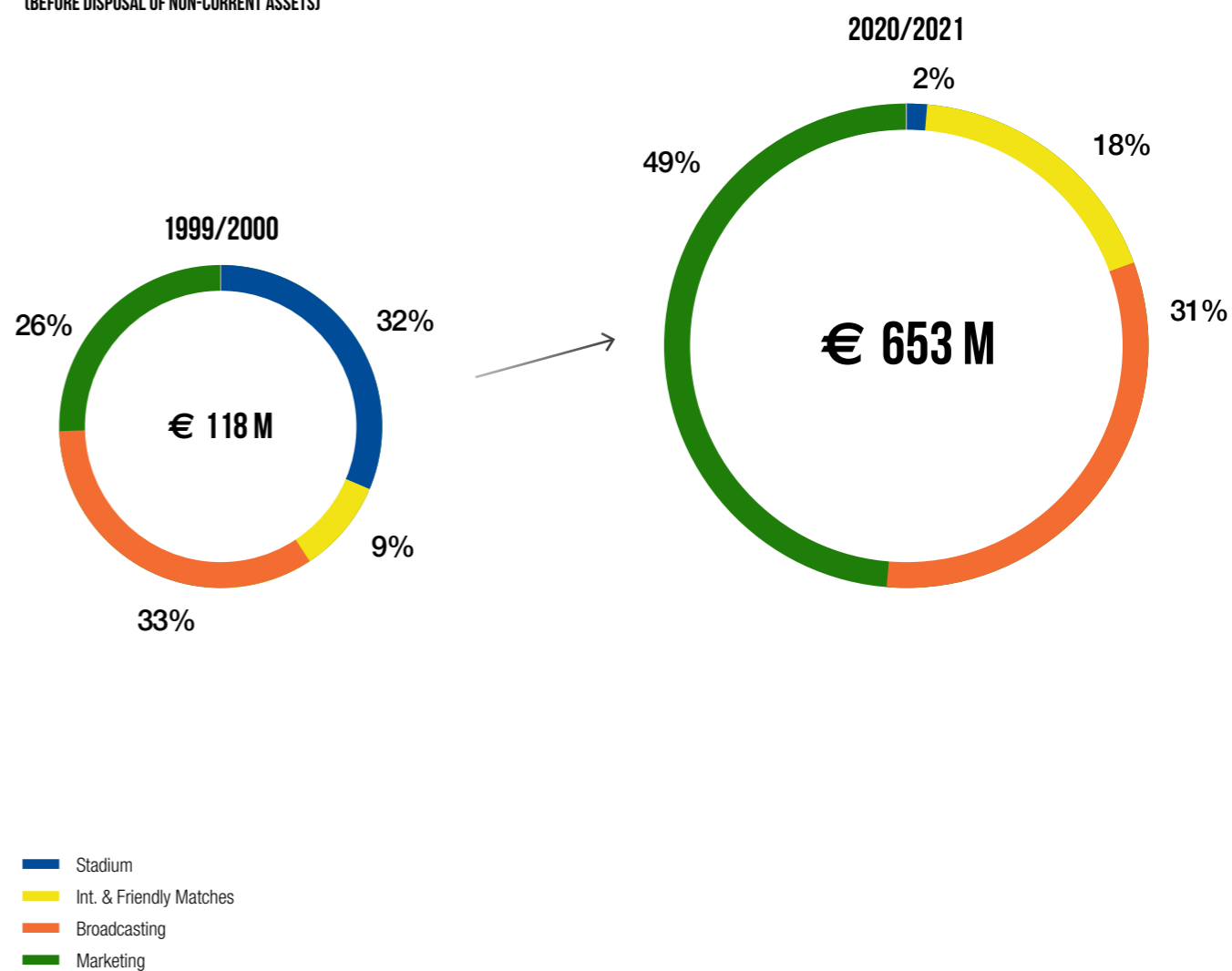
The Club enjoys a balanced revenue mix, barring the atypical situation this year caused by COVID-19, with the three largest lines (stadium, television and marketing) each making up around a third of the total.

The Club has gradually reduced the weight of television revenue (Spanish League -La Liga- and Champions League matches)

and increased the weight of other revenue sources.

This diversified stream of recurring revenues lends financial stability to the Club, cushioning the impact of potential fluctuations in revenue caused by varying performance on the sporting front or by changes in the economic landscape.

BREAKDOWN OF OPERATING INCOME (BEFORE DISPOSAL OF NON-CURRENT ASSETS)

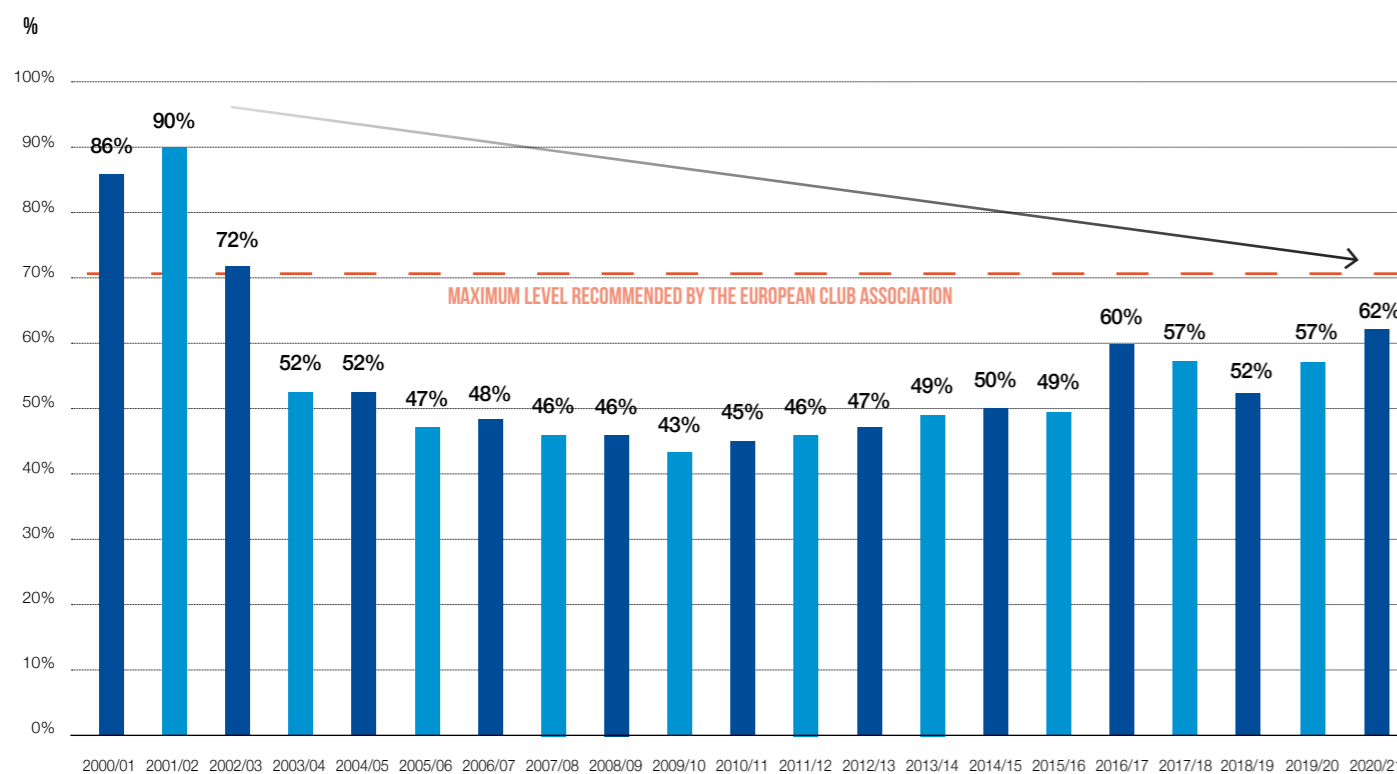


PERSONNEL EXPENSES/OPERATING INCOME: EFFICIENCY RATIO

The efficiency ratio, calculated by dividing the Club's total personnel expenses by operating income (before disposal of non-current assets), is the most widely used indicator internationally to measure a football club's operational efficiency. The lower the ratio, the more efficient the Club.

The Club's efficiency ratio in 2020/21 was 62% (2019/20: 57%). Taking into account the lost revenue in both 2019/20 and 2020/21 caused by COVID-19, the figure would be closer to 50%, which is the level considered the threshold for excellence and well below the 70% maximum level recommended by the European Club Association (ECA).

PERSONNEL EXPENSES/OPERATING INCOME: EFFICIENCY RATIO



OPERATING PROFIT BEFORE DEPRECIATION AND AMORTIZATION (EBITDA)

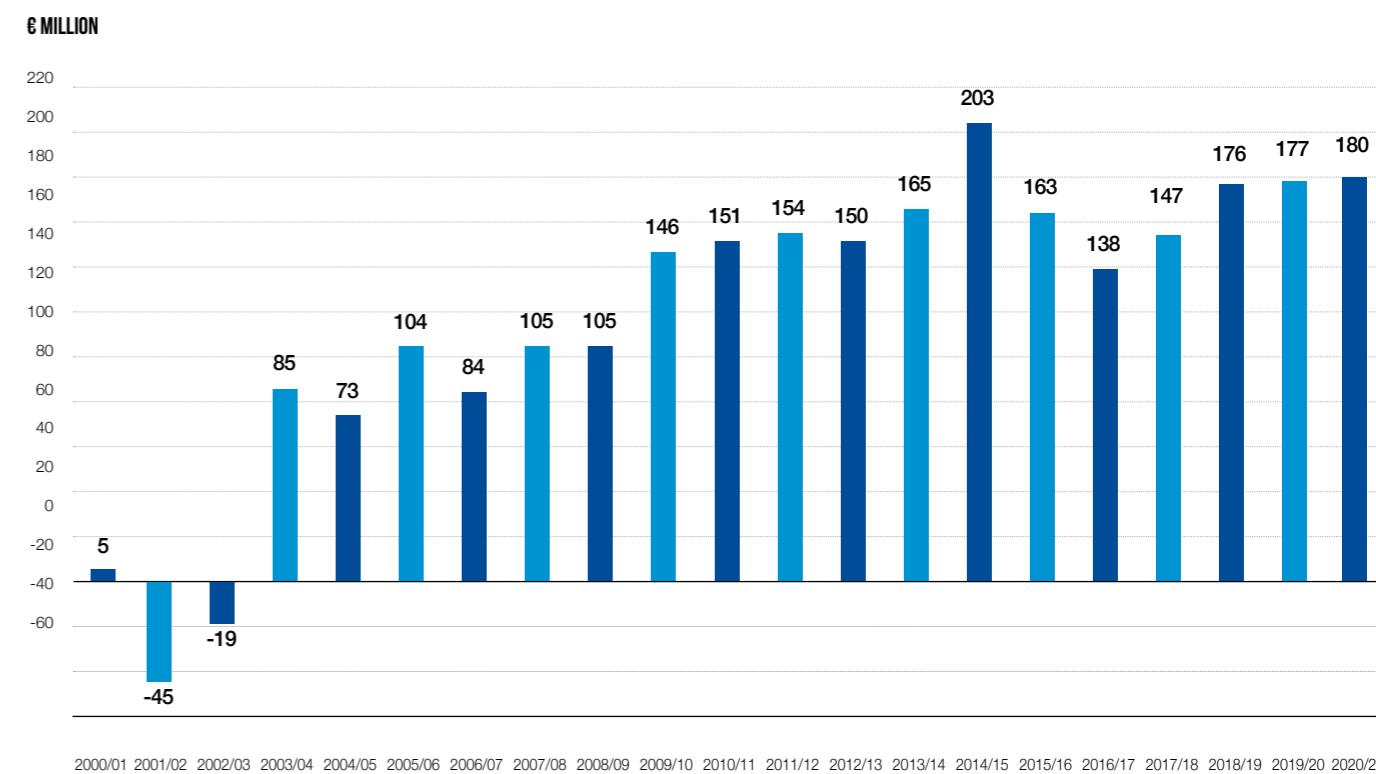
Operating profit before depreciation and amortization, or EBITDA, is the Club's earnings from operating activities after subtracting personnel and other operating expenses from the revenue obtained by the business lines, including gains or losses on player transfers and disposals of other assets.

Player transfers among football clubs is hardly an exception, but rather part of the Club's standard practice so that it can renew staff, generating proceeds that can be used to self-finance part of the cost of new additions. In 2020/2021, gains on player disposals amounted to €122 million, net of valuation adjustments (2019/20: €127 million).

EBITDA in the year totaled €180 million (2019/20: €177 million). The Club reported higher EBITDA in both 2019/20 and 2020/21 than in 2018/19, which was before the pandemic. This came despite a loss of nearly €300 million of revenue over the last two years due to the impact of COVID-19, and is a testament to the Club's operational efficiency and ability to respond by taking measures to mitigate those losses.

The EBITDA performance in recent years is the result of a financial management that pursues profitability through by combining efforts to boost revenue and rein in costs.

OPERATING PROFIT BEFORE DEPRECIATION AND AMORTIZATION (EBITDA)



INCOME STATEMENT KEY HIGHLIGHTS

Operating income amounted to €653 million in 2020/21, with all 12 months affected by the COVID-19 health crisis. This was down from €715 million in 2019/20, although only the last 3.5 months of that period were affected.

Compared to pre-coronavirus levels, the Club lost close to €300 million of revenue from March 2020 to 30 June 2021, not to mention the loss of any new revenue it could have obtained had there not been a pandemic.

EBITDA in the year totaled €180 million (2019/20: €177 million). The Club reported higher EBITDA in both 2019/20 and 2020/21 than in 2018/19, which was before the pandemic. This came despite the loss of revenue over the last two years due to the impact of COVID-19 and is a testament to the Club's operational efficiency and ability to respond by taking measures to mitigate those losses.

Net profit (i.e. after interest, tax, depreciation and amortization) was €0.9 million (2019/20: €0.3 million).

In the wake of the cost-savings measures taken to offset lost revenue caused by the health crisis, the Club posted a profit for the year ended June 30, 2021, as it did the year before. As a result, Real Madrid will be one of the few European clubs not to sustain losses in the last two years. According to a UEFA study, cumulative operating losses of European clubs between 2019/20 and 2020/21 amounted to around €6,000 million.

The Club has been profit-making in the last 20 years, enabling it to build up equity of €534 million as at June 30, 2021.

INCOME STATEMENT KEY HIGHLIGHTS

€ MILLION	2019/2020	2020/2021
OPERATING INCOME	715	653
OPERATING PROFIT before depreciation and amortization (EBITDA)	177	180
PROFIT AFTER TAX	0.3	0.9

TAX BALANCE: CONTRIBUTION BY REAL MADRID TO TAX REVENUE AND SOCIAL SECURITY

Real Madrid contributed €242.9 million directly to state and local taxes, and social security in 2020/21. The breakdown by item is as follows:

€181.6 million paid in state and local income tax and social security, representing a cost of 28% of the Club's revenue; i.e. for every €100 of income, Real Madrid allocates €28 to tax and social security payments.

€61.3 million in VAT paid to the tax authorities (difference between output VAT charged to customers and input VAT paid to suppliers), arising from Real Madrid's economic activity.

At June 30, 2021, Real Madrid was current on the payment of all its tax obligations, as always.

TAX BALANCE

AMOUNTS PAID DURING THE 2019/2020 FINANCIAL YEAR	€ THOUSAND
Personnel income tax withholding and non-resident income tax (deductions from staff remuneration and image rights)	178,930
INCOME TAX	-12,885
Property and other local taxes	5,126
SOCIAL SECURITY CONTRIBUTIONS (company)	8,564
SOCIAL SECURITY CONTRIBUTIONS (employee)	1,862
TOTAL COST OF TAXES AND SOCIAL SECURITY	181,598
% OF REVENUE	28%
NET VAT PAID	61,311
TOTAL CONTRIBUTION BY REAL MADRID TO TAX REVENUE AND SOCIAL SECURITY	242,909

INVESTMENTS (EXCLUDING THE STADIUM REMODELING PROJECT)

Excluding the stadium remodeling project, the Club invested €48 million in 2020/21, of which €2 million went to the upgrade and development of facilities; €2 million to financial investments; and €45 million sports personnel. No players for the first division football team were acquired, but contingent costs accrued on acquisitions from previous years. There was also the cost of adding a new coach.

The Club self-financed the entire amount of investment in players during the year with proceeds from transfers, which amounted to €121 million. Net investment in 2020/21 in sports personnel (acquisitions - transfers) was €-77 million (€77 higher transfers than investment) compared to €184 million the year before. Average annual net investment in the 2000-2021 period was €68 million.

In addition to investing in players, the Club allocated a significant amount to building and upgrading its facilities and for technological development. In the 2000-2021 period, Real Madrid invested:

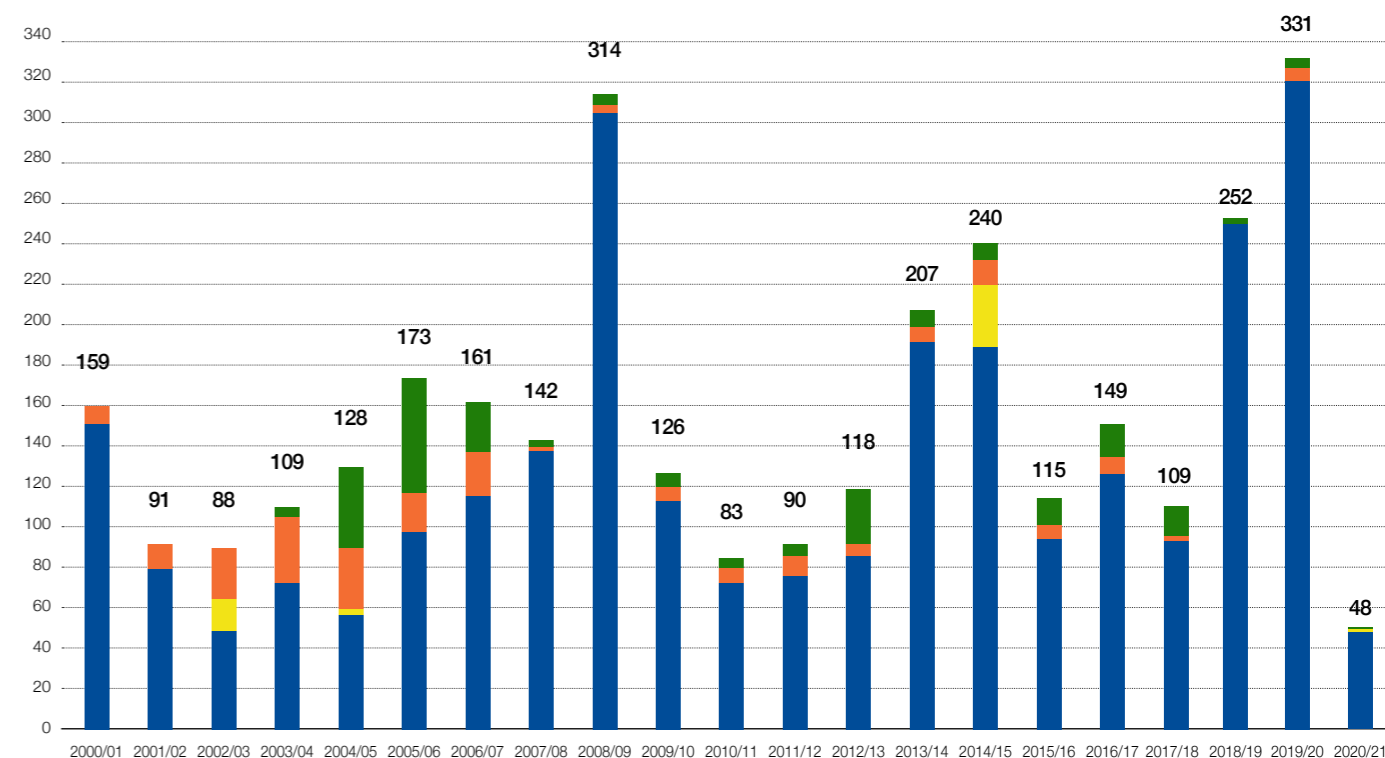
€250 million on the stadium, modernizing the facilities and enhancing their quality and functionality for spectators, as well as providing the facilities with the resources and services to broaden the stadium's commercial offering and develop the Club's IT platform. All this investment has generated a considerable annual financial return. The amount does not include the stadium remodeling project, which is disclosed separately in another section of this report.

€240 million on the construction of Real Madrid City, considered the largest sports complex ever built by a football club, with a total surface area of 120 hectares, 10 times bigger than the former complex. Ideally located in one of the fastest growing areas of Madrid and with excellent public transportation, Real Madrid City is a strategic enclave and a first-rate sports and entertainment center. Noteworthy in recent years is the marked improvement made to the installations, with the construction of the first-team and youth team residences - a Club goal for many years- and a basketball training arena and two new training fields. In 2018, construction was completed on the new office building where the Club's various operating departments work, which will pave the way for a greater integration and free up space in the stadium.

Overall, these investments have helped drive Real Madrid's economic growth, social development and sports successes.

INVESTMENTS (EXCLUDING THE STADIUM REMODELING PROJECT)

€ MILLION



DISPOSALS: INCOME FROM PLAYER TRANSFERS, €M

Year	2000/01	2001/02	2002/03	2003/04	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	2018/19	2019/20	2020/21
Income	67	11	6	40	24	43	36	33	56	102	20	14	41	102	114	28	54	108	124	139	121

■ Players ■ Stadium ■ Repurchase of Rights ■ Real Madrid Sport City

SANTIAGO BERNABÉU STADIUM REMODELING PROJECT

On May 8, 2019, the Board of Directors awarded the remodeling contract to FCC Construcción, with a term of 39 months.

The remodeling work is being carried out without affecting the matches scheduled or the stadium's normal activities, barring the interruption of matches with spectators caused by the COVID-19 pandemic from March 2020, which led to matches from then until the end of the 2020/21 season being held at the Alfredo Di Stefano Stadium in the Sport City.

The new stadium will present an immersive and avant-garde image thanks to a skin of steel bands and variable lines that will allow it to illuminate and project images. The project includes a fixed and retractable roof over the playing field, protecting all seats.

The shopping center will be torn down and two new towers built on paseo de la Castellana to make the stadium safer and to make access and evacuation easier. Spectator traffic will be safer and smoother, with new ramps, escalators, elevators and more entrance doors. This reform will remove architectural barriers and make room for nearly 1,000 new seats for people with various abilities.

Work will also be carried out to enhance the entire urban surrounding, with a large square on the Castellana of more than 20,000 square meters and another on the corner of Padre Damián of 5,500 square meters. Calle Rafael Salgado Street will be turned into a pedestrian street and the entire surroundings will be improved with a project covering over 66,000 square meters.

All the spaces and galleries inside the stadium will be transformed so spectators can enjoy a new entertainment and service offering. The current museum near the La Castellana will be much bigger and a new interactive museum will be created and equipped with the latest virtual reality technologies. The experience of the Bernabéu Tour will be extended with the creation of a panoramic tour around the entire stadium and a new entertainment and food service offering, making it one of the main attractions for tourists visiting Madrid. It will be a new stadium, with new, cutting-edge stores and a broader offering and type of restaurants and gastronomic experiences.

Technology will be pioneering and an essential feature of this major reform, with a spectacular video scoreboard that will be

one of the most emblematic features of the new Santiago Bernabéu Stadium. It will be a large digital stadium that turns into a large technological platform for interacting with fans, leading a real digital transformation.

The new Santiago Bernabéu Stadium is one of Real Madrid's biggest projects for the future, aiming to become a benchmark for the 21st century and an avant-garde and universal icon. It will be a modern, cutting-edge stadium, with maximum comfort and safety, using latest generation technology making it a venue where fans can feel one-of-a-kind sensations, as well as a new and important source of revenue for the Club.

The new stadium will enable the Club to continue growing. The cost will be recouped with the new revenue generated from the reform. The new Santiago Bernabéu will not only mean considerable improvement for the Club, but also its surroundings, and will enable Real Madrid to remain competitive in an increasingly tough international football environment.

To fund the remodeling project, the Real Madrid Board of Directors, under authorization by the

General Assembly of Delegated Members held on September 23, 2018, arranged financing of €575 million for a term of 30 years and a fixed rate of 2.5%.

The financing was structured through a loan with three drawdowns, one in July 2019 (€100 million), one in July 2020 (€275 million) and one in July 2021 (€200 million), in line with scheduled payments for the works. The facility also includes a three-year grace period for repayment of principal. Therefore, Real Madrid will pay a fixed annual amount of €29.5 million as from July 30, 2023, until maturity on July 30, 2049.

Real Madrid closed the deal without having to provide any type of mortgage guarantee (only pledges on certain stadium revenue) or accepting any restrictions on the Club's management or debt (only compliance with a certain coverage ratio between the pledged stadium revenue and debt service), allowing it to carry out its normal activity with no impact from payment of the works.

SANTIAGO BERNABÉU STADIUM REMODELING PROJECT

€ MILLION	AT 30/06/2020	2020/2021
Investments	114	166
Cumulative		279
CASH AT JUNE 30	10	144
NET DEBT AT JUNE 30	114	279

In 2020/21, the remodeling work was not carried out while matches were being played at the Santiago Bernabéu stadium. Since fans were not allowed because of the COVID-19 pandemic, the Club held the first football team's matches behind closed doors at the Alfredo Di Stefano stadium, having secured the pertinent authorizations.

Investment accounted for in 2020/21 totaled €166 million, including the capitalized borrowing costs during the construction period. This took cumulative investment in the project as at June 30, 2021 to €279 million.

During the year, in July 2020, the Club made a second drawdown of the loan, of €275 million. The total amount drawn down as at June 30, 2021 was €375 million (the first drawdown of €100 million was made in July 2019).

Net debt arising from the stadium remodeling project at June 30, 2021 amounted to €279 million. This is the net balance between payables of €424 million (€375 million long-term loan and €49 million outstanding invoices payable) and the cash available from the project of €144 million.

CASH AND CASH EQUIVALENTS (EXCLUDING THE STADIUM REMODELING PROJECT)

The Club had a net cash balance at June 30, 2021 of €122 million, excluding the stadium remodeling project.

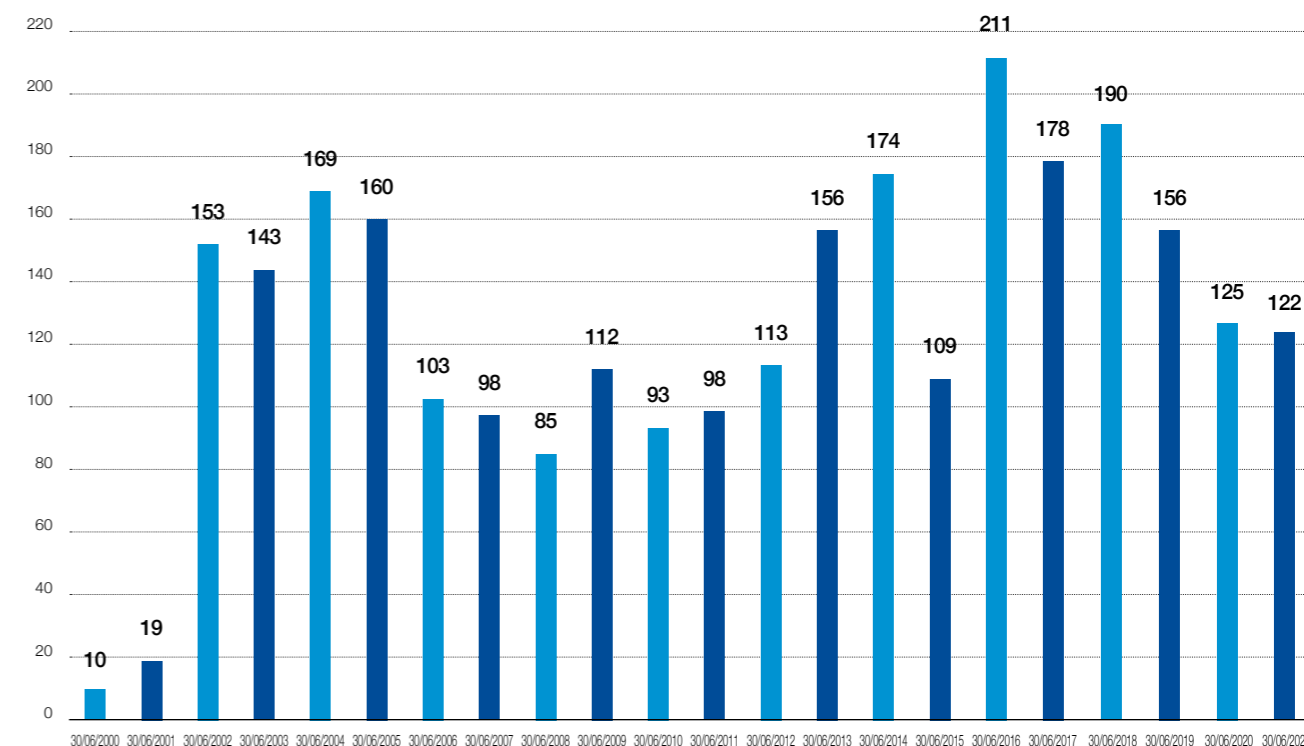
This was after repayment of a €50 million bank loan during the year and no drawdowns on the credit facility as at June 30.

The nearly €300 million of lost revenue caused by COVID-19 from March 2020 to date, which resulted in a decrease in the cash position, was offset by the Club with cost-savings measures and the four long-term bank loans taken out in April 2020, for a total of €155 million, with 70% of the amount guaranteed by ICO.

At June 30, 2021, the Club had €361 million of undrawn credit facilities which, together with its net cash position, means it can comfortably meet its payment obligations.

CASH AND CASH EQUIVALENTS (EXCLUDING THE STADIUM REMODELING PROJECT)

€ MILLION



WORKING CAPITAL (EXCLUDING THE STADIUM REMODELING PROJECT)

Working capital (i.e. the difference between current assets and current liabilities) at June 30, 2021 can be broken down into operating working capital (€-150 million), financial working capital (€124 million) and other working capital (available-for-sale assets, provisions and taxes amounting to €1 million).

The Club's working capital is structurally negative as the nature of its operations leads to operating working capital with large creditor balances (between €-110 million and €-290 million for player registrations, net trade payable and upfront collection of membership fees and season tickets).

Significant efforts have been made in recent years to lower its negative working capital,

which has gone from €-182 million in 2010 to €-25 million as at June 30, 2021. The reduction in the working capital/revenue ratio is greater: from 41% in 2010 to 4% in 2021.

This negative working capital is recurring; i.e. rolled over each year due to the intrinsic nature of operations, as reflected in the trend in balances; figures are broadly similar from year to year, with occasional variations due to operating trends each season (e.g. sport achievement prizes).

These balances are rolled over and, therefore, present similar amounts at each year-end, so they do not represent debt, or a liquidity or business continuity problem.

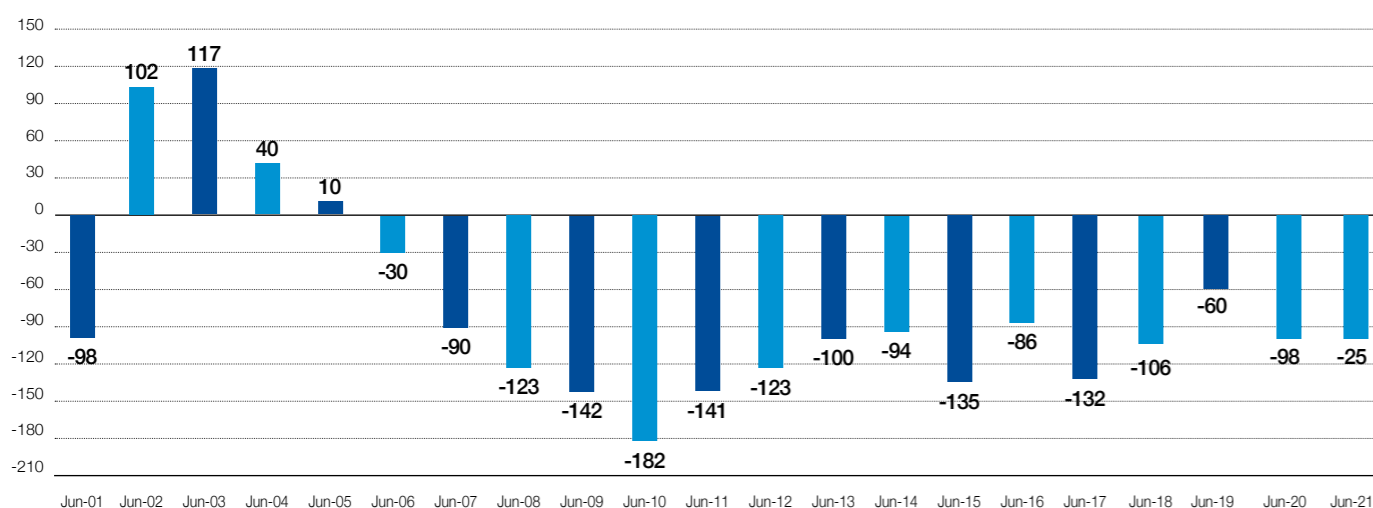
Due to the large volume of transactions carried out by the Club at present, the only way to offset recurring negative working capital would be to have a large positive financial working capital through a large balance of cash and cash equivalents.

Apart from exceptional requirements at specific moments, a large cash balance relative to the size of the Club's balance

sheet would not be consistent with an adequate cash flow management and is not compatible with the not-for-profit status of the Club, which invests funds obtained in the development of its sports and its facilities.

WORKING CAPITAL

€ MILLION



CASH+SHORT TERM INVESTMENTS (€ MILLION)

Year	Cash+Short Term Investments (€ Million)
Jun-01	19
Jun-02	153
Jun-03	143
Jun-04	169
Jun-05	160
Jun-06	103
Jun-07	98
Jun-08	85
Jun-09	112
Jun-10	93
Jun-11	98
Jun-12	154
Jun-13	156
Jun-14	174
Jun-15	109
Jun-16	211
Jun-17	178
Jun-18	190
Jun-19	156
Jun-20	125
Jun-21	122

WORKING CAPITAL

€ MILLION	6/30/09	6/30/10	6/30/11	6/30/12	6/30/13	6/30/14	6/30/15	6/30/16	6/30/17	6/30/18	6/30/19	6/30/20	6/30/21
OPERATING WORKING CAPITAL													
Trade receivables + Inventories	32	58	71	66	54	46	57	67	108	103	90	163	103
Receivables from public administrations	4	1	1	1	1	1	7	0	0	0	0	0	0
Trade payables	-47	-74	-67	-75	-73	-63	-64	-66	-63	-63	-58	-35	-38
Payables to public administrations	-7	-11	-15	-13	-15	-15	-22	-15	-27	-23	-26	-15	-23
Salaries and wages payable (50% player registration, bonuses)	-50	-56	-71	-93	-82	-114	-104	-144	-197	-208	-149	-139	-135
Accruals	-48	-66	-69	-67	-60	-58	-62	-64	-85	-96	-124	-80	-57
Subtotal	-116	-149	-151	-181	-176	-202	-189	-222	-265	-287	-267	-106	-150
Financial Working Capital													
Cash	112	93	98	113	156	174	109	211	178	190	156	125	122
Current investments	0	0	0	41	0	0	0	0	0	0	0	0	0
Player transfer receivables	13	34	28	21	24	36	58	53	20	52	79	44	83
Bank borrowings	-24	-48	-7	-43	-26	-16	0	0	0	-10	0	-52	-2
Player transfer and other investments payable	-146	-115	-92	-74	-76	-91	-111	-131	-70	-55	-108	-128	-79
Subtotal	-45	-37	27	59	77	103	56	133	128	177	126	-10	124
Other													
Available-for-sale financial assets	29	0	0	0	0	0	0	0	0	0	79	7	0
Provisions	-10	-1	-1	-1	-2	-2	-3	-1	-2	-2	-2	-2	-1
Taxes	1	4	-17	0	1	7	1	5	7	6	4	13	2
Subtotal	20	4	-18	-1	-1	5	-2	4	5	4	81	18	1
TOTAL WORKING CAPITAL	-142	-182	-141	-123	-100	-94	-135	-86	-132	-106	-60	-98	-25

LIABILITIES AND GROSS DEBT (EXCLUDING THE STADIUM REMODELING PROJECT)

The Club had total liabilities at June 30, 2021, excluding the stadium remodeling project, of €628 million (2020: €778 million). This, in addition to €534 million of equity (2020: €533 million) and the liabilities related to remodeling project of €424 million (2020: €123), of which €375 million is long-term finance (2020: €100 million) and €49 million of short and long-term invoices payables (2020: €23 million), gives a total balance sheet value of €1,585 million (2020: €1,434 million).

Liabilities comprise gross debt, trade payables (€174 million at June 30, 2021 and €174 million at June 30, 2020) and other liabilities, composed of provisions, accruals, and taxes (€216 million at June 30, 2021 and €195 million at June 30, 2020).

The Club's gross debt at June 30, 2021 excluding the stadium remodeling project, in accordance with Spanish GAAP, stood at €237 million, of which €155 million corresponded to bank borrowings and €82 million to debt relating to investments in players and facilities (2020: €409 million, of which €205 million of bank borrowings and €204 million of investments).

The Club debt decreased by €172 million in 2020/21:

- Bank borrowings decreased by €50 million following repayment of a bank loan in 2020/21.
- Debt from investments decreased by €122 million following payments made on the outstanding balance of the previous year, since no acquisitions were made in 2020/21.

REAL MADRID LIABILITIES AT JUNE 30, 2020

€ MILLION	CURRENT	NON-CURRENT	TOTAL
Borrowings	180	229	409
Trade and other payables	174		174
Financial liabilities	354	229	583
Provisions	2	25	27
Deferred taxes		21	21
Current tax	0		0
Public Administrations	15		15
Accruals	84	48	132
Total other liabilities	102	93	195
TOTAL LIABILITIES	456	322	778

REAL MADRID LIABILITIES AT JUNE 30, 2021

€ MILLION	CURRENT	NON-CURRENT	TOTAL
Borrowings	81	156	237
Trade and other payables	174		174
Financial liabilities	256	156	412
Provisions	1	31	32
Deferred taxes		33	33
Current tax	0		0
Public Administrations	23		23
Accruals	58	70	128
Total other liabilities	82	134	216
TOTAL LIABILITIES	337	290	628

NET DEBT (EXCLUDING THE STADIUM REMODELING PROJECT)

Gross debt was discussed in the previous section.

However, the Club's key metric is its net debt; it does not make sense to discuss what one owes without factoring in what one owns.

Net debt is gross debt minus cash and cash equivalents, of €122 million at June 30, 2021 (2020: €125 million) and receivables from other clubs from player transfers (in keeping with a core principle of consistency, since gross debt includes amounts paid to other clubs for player acquisitions and as player acquisitions/sales are mirror sides of the business), of €139 million at June 30, 2021 (2020: €91 million), recognized in "Financial assets" in the balance sheet.

The Club includes as debt the balance of advances on income accruing in the future, which stood at €70 million at June 30, 2021 (2020: €48 million).

Net debt at June 30, 2021, stood at €46 million, down from the year-earlier figure of €241 million; i.e. a €195 million reduction in the year.

Net debt represents the external resources which, coupled with own funds, are used to fund the capital invested by the Club to carry out its activity.

NET DEBT AT JUNE 30, 2020

€ MILLION	CURRENT	NON-CURRENT	TOTAL
Payables for player transfers, works and repurchase of rights	-128	-76	-204
Player transfer receivables	44	46	91
Net investments/transfers	-83	-30	-113
Bank borrowings	-52	-153	-205
Cash	125	0	125
Cash advance		-48	-48
Subtotal other net debt	73	-200	-127
TOTAL NET DEBT	-10	-230	-241

NET DEBT AT JUNE 30, 2021

€ MILLION	CURRENT	NON-CURRENT	TOTAL
Payables for player transfers, works and repurchase of rights	-78	-4	-82
Player transfer receivables	83	56	139
Net investments/transfers	5	52	57
Bank borrowings	-2	-153	-155
Cash	122	0	122
Cash advance		-70	-70
Subtotal other net debt	120	-223	-103
TOTAL NET DEBT	125	-171	-46

MANAGEMENT BALANCE

€ MILLION	06/30/2020	06/30/2021
Players, facilities and other property	894	761
Provisions and other	-15	-31
Net operating working capital	-106	-150
TOTAL NET CAPITAL INVESTED	774	580
NET EQUITY	533	534
NET DEBT	241	46
TOTAL FUNDING SOURCES	774	580

NET DEBT (EXCLUDING THE STADIUM REMODELING PROJECT)

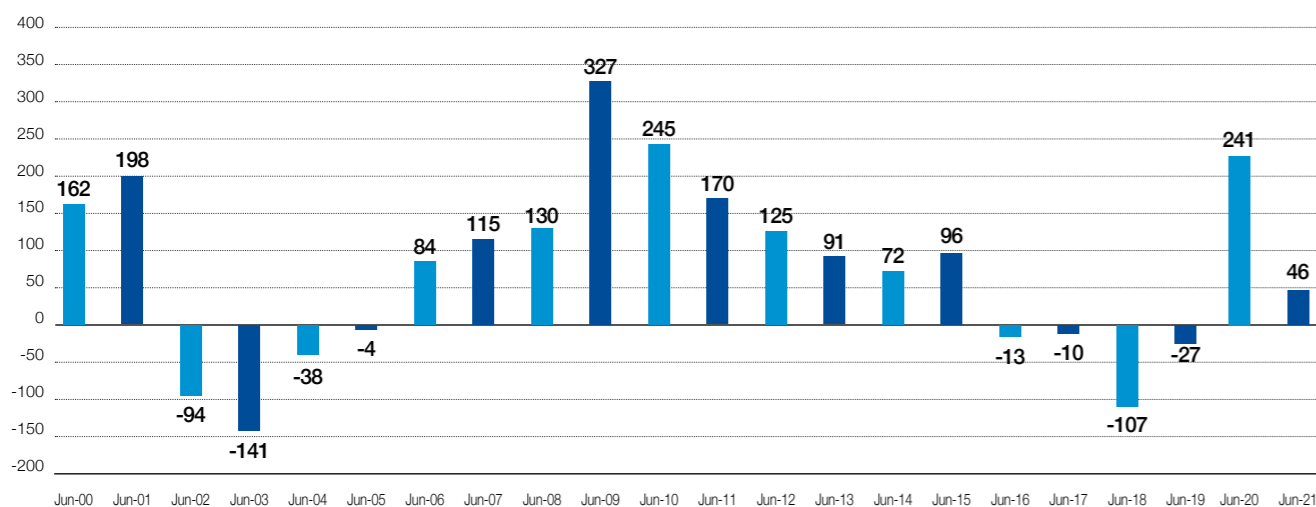
Net debt at June 30, 2021, excluding the stadium remodeling project, stood at €46 million, down from the year-earlier figure of €241 million; i.e. a €195 million reduction in the year.

Compared to the situation before the pandemic (June 30, 2019: net cash position of €27 million), net debt at June 30, 2021 was €73 million higher. This illustrates that the Club was able to offset nearly €300 million of lost revenue caused by the pandemic, which also decreased cash and increased debt, by implementing cost-saving measures.

Since June 2009, it has made ongoing and considerable efforts to reduce debt.

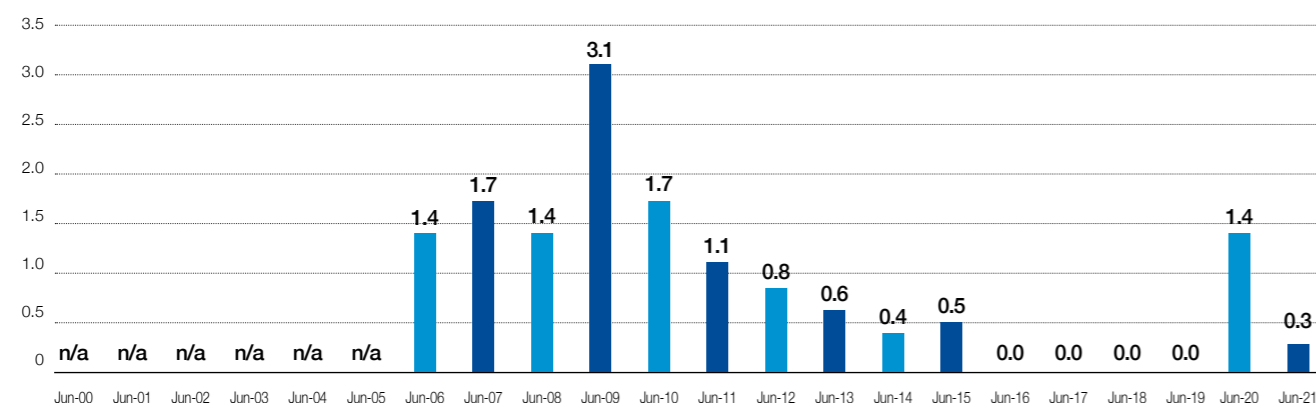
Comparing debt with the Club's payment capacity represented by ordinary cash flow (measured using EBITDA: €180 million), yields a debt/EBITDA ratio—one of the most commonly used solvency indicators—at June 30, 2021 of 0.3. Even despite the pandemic, the Club's debt/EBITDA ratio is commensurate with a maximum credit rating for financial institutions.

NET DEBT (EXCLUDING THE STADIUM REMODELING PROJECT) € MILLION



Net debt : Bank borrowings + Payables/Receivables on acquisition/transfer of assets – Cash.
A negative sign means a net liquidity position. Debt also includes the balance of non-current advances.

NET DEBT/EBITDA RATIO



EBITDA : Operating profit before depreciation and amortization. As of 2008/09, with new Spanish GAAP, it includes gains/(losses) on disposals and impairment of non-current assets.

EQUITY

Equity represents the Club's own funds; i.e. the funds which, with borrowings, fund the Club's needs to carry out its activities.

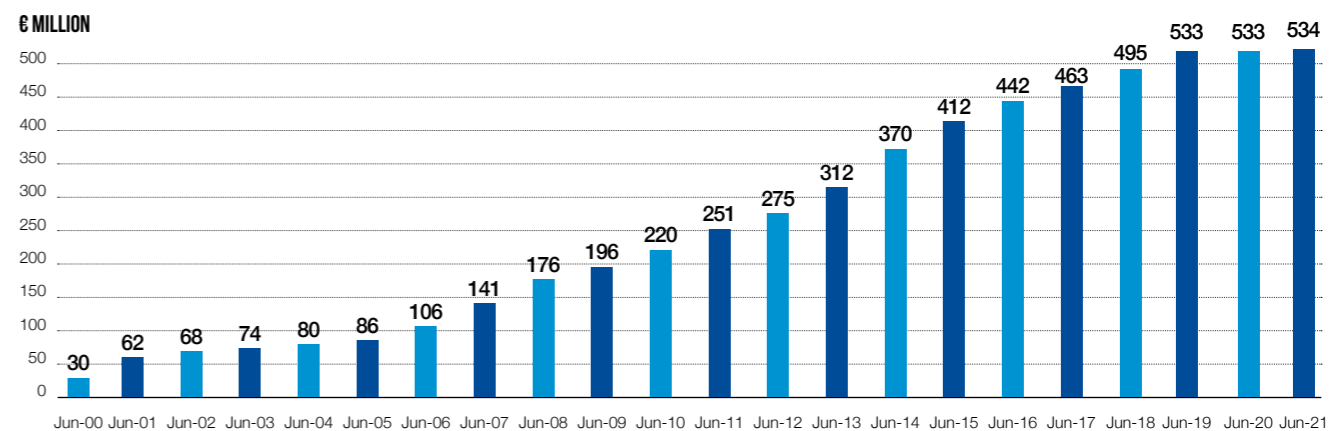
Equity is the accounting measure of enterprise value. For an entity like Real Madrid, which does not distribute dividends, the annual change in equity relates to annual profit after tax (and any balance sheet revaluation).

Through the profits it obtains, the Club has increased equity each year, to €534 million at June 30, 2021. By delivering a profit in both 2019/20 and 2020/21, even despite the effects of the pandemic, the Club was able to boost equity slightly from the pre-pandemic level at June 30, 2019.

The greater the amount of equity relative to debt, the higher the Club's value, solvency and financial autonomy, as capital invested is financed more by equity than debt. The debt/equity ratio is used as an indicator of solvency and financial autonomy: the lower this ratio, the higher the Club's solvency and financial autonomy.

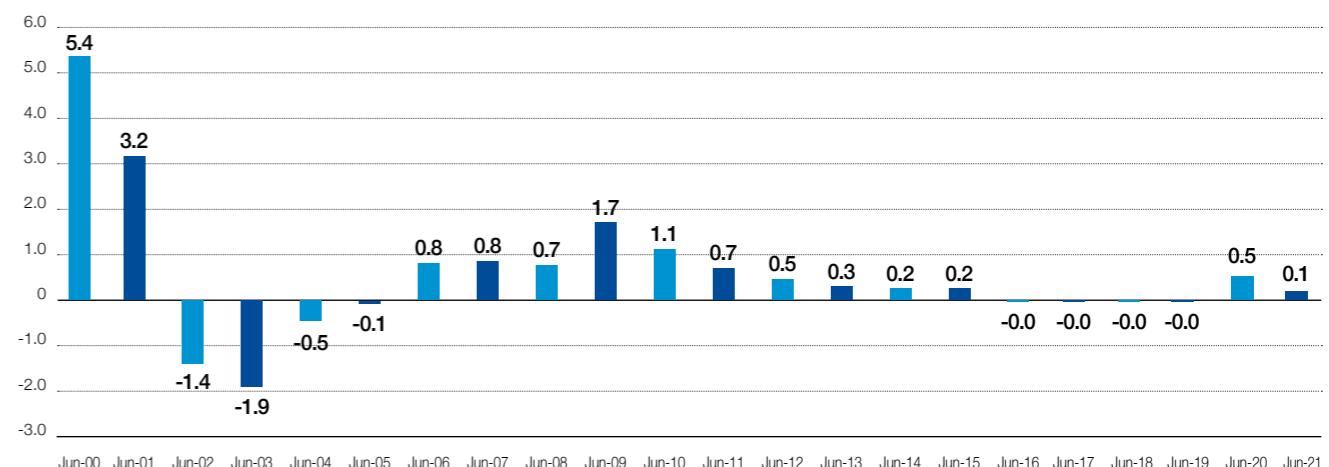
The debt/equity ratio at June 30, 2021, excluding the stadium remodeling project, was 0.1 which, despite the effects of the pandemic, indicates maximum solvency and financial autonomy.

EQUITY



NET DEBT/EQUITY RATIO

Net debt : Bank borrowings + Payables/Receivables on acquisition/transfer of assets – Cash.
A negative sign means a net liquidity position. Debt also includes the balance of non-current advances.



BALANCE SHEET

ASSETS

€ THOUSAND	06/30/2021	06/30/2020	€ THOUSAND	06/30/2021	06/30/2020
Sports intangible assets	429,184	534,806	Social fund and reserves	528,793	528,480
Other intangible assets	3,177	3,449	Profit (loss) for the year	874	313
Property, plant and equipment	575,405	424,177	CAPITAL AND RESERVES	529,667	528,793
Investment properties	11,162	11,171	Grants received	3,988	4,132
Non-current player transfers receivable	55,889	46,438	EQUITY	533,655	532,925
Deferred tax assets	31,816	20,173	Provisions for liabilities and charges	31,243	24,682
Other financial assets	21,420	26,538	Bank borrowings	152,676	152,649
Investments in group companies	138	138	Non-current payables for player acquisitions	3,171	75,307
TOTAL NON-CURRENT ASSETS	1,128,191	1,066,890	Non-current payables for stadium and Real Madrid Sport City works	381,313	100,000
Assets held for sale	0	7,461	Payables for Repurchase of rights/other	604	799
Inventories	5,725	3,141	Deferred tax liabilities	32,621	20,771
Current player transfers receivable	83,160	44,397	Accruals	70,059	47,798
Trade receivables	97,708	160,005	TOTAL NON-CURRENT LIABILITIES	671,687	422,006
Current tax assets	2,085	12,774	Provisions for liabilities and charges	970	2,333
Cash and cash equivalents	266,474	134,945	Bank borrowings	2,299	52,292
Accruals	1,530	4,368	Current payables for player acquisitions	77,125	120,763
TOTAL CURRENT ASSETS	456,682	367,091	Current payables for stadium and Real Madrid City works	43,840	30,253
TOTAL ASSETS	1,584,873	1,433,981	Current payables for repurchase of rights	59	207
			Trade and other payables	61,881	49,928
			Wages and salaries payable	135,172	138,944
			Accruals	58,185	84,330
			TOTAL CURRENT LIABILITIES	379,531	479,050
			TOTAL EQUITY AND LIABILITIES	1,584,873	1,433,981

Assets/liabilities at June 30, 2021 amounted to €1,585 million, an increase of €151 million from the year before.

Highlights on the assets side: The carrying amount of players decreased by €106 million due to amortization, since no new players for the first division football team were acquired. The value of property, plant and equipment increased by €151 million due to the net result of investment made in the year (primarily in the stadium remodeling project) less amortizations. Current- and non-current receivables for player transfers increased by €48 million due to the transfers carried out. Trade receivables decreased by €62 million due to collections of amounts deferred from certain customers the previous year because of the impact of COVID-19. The balance of cash and cash equivalents increased by €132 million due to cash related to the stadium remodeling project.

Highlights on the liability side: Bank borrowings decreased by €50 million after

repayment of a loan. Outstanding payables on investments were €179 million higher. Of the total, €300 million were due to the stadium remodeling project (the amount drawn on the long-term loan increased by €275 million and short- and long-term outstanding invoices payable increased by €25million). Conversely, payables for player acquisitions and other investments decreased by €122 million thanks to payments made since no new players were acquired during the year. The balance of non-current and current provisions for contingencies increased by €5 million. The balance of non-current and current accruals (amounts received which accrue in subsequent periods) were broadly unchanged. As in June 2020, the season tickets were not charged at June 30, 2021 because of the uncertainty existing at the reporting date regarding when stadiums would reopen to spectators and the percentage capacity allowed. Equity at the end of the reporting period amounted to €534 million, up roughly €1 million from the year before (net profit for the year 2020/21).

OTHER MANAGEMENT INFORMATION

USE OF FINANCIAL INSTRUMENTS

Real Madrid has established a series of procedures and controls that make it possible to identify, measure, and manage the risks arising from financial instrument activity. Financial instrument activity exposes the Club to credit, market, and liquidity risk.

CREDIT RISK

Credit risk is the risk that a Club counterparty will not meet its contractual obligations, i.e. the possibility that financial assets will not be recovered at their carrying amount within the established time frame.

With regard to trade receivables, the Club has a procedure in place to measure, manage and control the risks arising from each of its loans. The procedure covers risk measurement and the initial authorization, ongoing monitoring of the exposure and subsequent controls. The Club, through its various departments, assesses and monitors these exposures on a monthly basis with a view to identifying risky situations and collection delays, taking the necessary precautions, including legal measures if warranted, to enable recovery of amounts past due as quickly as possible. In many cases, in order to guarantee collection of receivables, the Club often demands suitable collateral and guarantees. As a result of all these measures the Club's losses on uncollectible receivables are insignificant in relation to the its annual revenue.

The Club's investment policies establish that financial investments must be made in accordance with the following guidelines: They must be arranged with financial institutions domiciled in Spain and of renowned solvency and liquidity. Acceptable investment products include bank deposits, repos, commercial paper issued by highly solvent financial institutions,

interest-bearing accounts and other similar financial products. Specifically, investment in speculative financial products or those in which the counterparty is not clearly and explicitly identified are expressly prohibited. Investments should be diversified to ensure that the risk is not significantly concentrated in any one institution. Investments in current financial assets must be liquid assets with a maturity of three months or less, with a repurchase commitment or a secondary market that guarantees their immediate liquidity if required. Compliance with these requirements minimizes investment risk and therefore the Club has seen no impairment on any of its financial investments since 2000, the first year for analysis of the Club's economic and financial performance considered in this management report.

MARKET RISK

Market risk entails interest rate risk caused by uncertainty over the future performance of the financial markets and interest rates with the consequent negative impact on the results of the Club's operations and cash flows. Financing for the stadium project is for 30 years at fixed rates, thereby eliminating any risk since the transaction is for such a long period of time. Almost the entire amount of new long-term (6-year) financing raised in 2019/20 year to cushion the impact of COVID-19 is at fixed rates and, therefore, risk-free. The Club follows an extremely prudent debt approach in the rest of the financing activities. Transactions generally entail 3-year credit facilities, and most are at floating rates indexed to the Euribor rate plus a small spread. Overall, the annual interest charge in its income statement is insignificant (2% of EBITDA) and risk in the event of a rise in interest rates is immaterial. Considering the cost that this would imply, the Club does not use hedging derivatives to manage interest rate risk.

LIQUIDITY RISK

The risk that the Club will have a shortage of funds or lack access to sufficient funds at an acceptable cost to meet its payment obligations at all times. To address this risk the Club aims to maintain sufficient available funds to carry out its operating activities and make the investments it requires at any given time. On June 30, 2021, the Club had a cash balance of €122 million (excluding the cash inherent in the stadium remodeling project) and undrawn credit lines amounting to €361 million at a highly competitive floating interest rate.

These funds, plus the cash flows generated regularly by the Club through its operating activities, allow it to comfortably meet all its payment commitments and have sufficient flexibility to make decisions on potential new investments.

OTHER MANAGEMENT INFORMATION

AVERAGE SUPPLIER PAYMENT PERIOD

The Club's average supplier payment period in 2020/21 was 51 days, below the statutory limit established in Law 15/2010 of July 5.

PERSONNEL

In 2020/21, the Club had an average of 819 employees, of which 377 were players and coaches (2019/20: 797 and 368, respectively).

At June 30, 2021, the Club had 861 employees (2020: 777), of which 421 (2020: 333) were players and coaches.

ENVIRONMENTAL INFORMATION

Given the nature of its activities, the Club has no environmental liabilities, expenses, assets, provisions or contingencies that could have a significant effect on its equity, financial position and results.

Real Madrid, in compliance with its sustainability and energy efficiency policy, continues to study and carry out measures to reduce its consumption and ensure the responsible management of resources.

RESEARCH, DEVELOPMENT AND INNOVATION

Given the nature of the Club activities, its most relevant activities in this area are the innovative design of various sections of the stadium remodeling project, and the design and development of the technology platform and other tools to support its digital activities. Also included are sports health-related activities and the development of new IT tool.

TREASURY SHARES

As the Club is a sports association it has no shares and therefore no treasury shares.

EVENTS AFTER THE REPORTING PERIOD

Though not an event after the reporting period in the pure sense, noteworthy for its huge impact was the approval at the extraordinary meeting of the Council of Ministers held on June 24, to allow spectators in sports stadiums and pavilions for the start of the 2021/22 football and basketball league seasons. Nevertheless, the regional governments have the authority to determine capacity at any given time depending on how the pandemic evolves.

Strictly on the sports front, certain player rights were acquired, although the amounts of the investments were not material.

No other significant events occurred between the end of the reporting period and the date of authorization for issue of these financial statements.

OUTLOOK

Looking ahead to the next year, the outlook is for the return of spectators to the stadium, but the percentage capacity allowed throughout the season remains to be seen.

Financially, current forecasts point to a gradual return to the pre-coronavirus situation. Against this backdrop, the Club intends to keep up its cost-containment efforts for the time being.

The Club expects to build on the success of its sport model, pursuing further sports successes in football and basketball, which have set the Club apart throughout its history. This performance must be supported by an economic model that aims to achieve self-sustaining growth, where, through the combination of diversified revenue and contained costs, a profitability and financial structure are achieved to provide the solvency that enables the Club to make the investments it needs to carry out its business. Also over the course of 2021/22, the Club will continue to perform the works for the stadium remodeling project as scheduled.

BUDGET 2021-2022



The 23 European Cups at the corporate offices of Real Madrid in the Torre Europa building.

REAL MADRID CLUB DE FÚTBOL

2021-2022 BUDGET



€ THOUSAND	2020/2021	BUDGET 2021/2022
Membership fees, ticket sales and other stadium revenue	10,449	85,534
Revenue from international and friendly matches	116,163	98,594
Broadcasting revenue	207,709	186,538
Marketing revenue	318,658	324,864
Total operating income (before disposal of non-current assets)	652,979	695,530
Supplies	(19,024)	(19,554)
Sports and non-sports personnel expenses	(402,957)	(401,439)
Operating expenses	(173,955)	(199,154)
Provision for uncollectible receivables, and for liabilities and charges	158	0
Total operating expenses before depreciation and amortization	(595,778)	(620,147)
Operating profit/(loss) before depreciation and amortization, and disposal of non-current assets	57,201	75,384
Gains/(losses) on disposals of non-current assets	105,964	108,086
Impairment/derecognition of non-current assets	16,467	0
Gains/(losses) on disposals of non-current assets	122,431	108,086
Profit/(loss) from operating activities before amortization and depreciation (EBITDA)	179,632	183,469
Depreciation and amortization	(174,466)	(176,932)
Operating profit/(loss)	5,166	6,537
Finance income	1,025	508
Capitalisation of finance expenses	8,704	13,955
Finance expenses arising on implied cost of deferred payment on player acquisitions	(513)	(200)
Finance expenses arising on interest on loans, guarantee expenses and other financial expenses	(3,939)	(4,101)
Capitalisation of finance expenses arising on the stadium loan	(8,704)	(13,955)
Net finance income/(expense)	(3,427)	(3,793)
Ordinary profit/(loss)	1,739	2,744
Taxes	(865)	(1,686)
PROFIT/(LOSS) BEFORE TAX	874	1,058

In 2021/22, budgeted revenue totals €695.5 million, an increase of €42.6 million (7%) over last year.

After fiscal year 2020/21, where matches were played behind closed doors, stadium budgeted revenue increases considering that matches will be held at Santiago Bernabéu - although not at full capacity - and budgeted revenue from competitions and broadcasting rights decreases, due in part to consider reaching Champions League quarter finals (semifinals last year) and to the fact that 2019/20 season ended in fiscal year 2020/21, with the corresponding allocation of income to said fiscal year.

Budgeted revenue represents a decrease of €127 million, down 15%, when compared to the budget for 2019/20, prior to the pandemic, when it totaled €822.1 million.

Recovery to the situation prior to the pandemic is not immediate, so its economic effects persist in the different business lines, to which are added the limitations derived from the stadium remodeling project.

Personnel expenses evolve according to contracts, composition of sports staff and salary containment plans. All things considered, personnel expenses decrease by €1.5 million over the last year.

Operating expenses, supplies, and provisions increase by €25.9 million, compared to previous year, in line with the evolution of Club's income and activities upon resuming stadium matches. Cost saving efforts are maintained.

REAL MADRID CLUB DE FÚTBOL BUDGET BY SPORT SEGMENTS FOR THE 2021-2022 SEASON

After taking into account profits from disposals totaling €108.1 million (€122 million last year) budgeted EBITDA is €183.5 million (€179.6 million last year).

Budgeted amortization expense is €2.5 million more than last year due to the evolution in sports staff.

Financial expenses are budgeted at €3.8 million, in line with last year.

Financial expense arising from financing the stadium, in 2021/22 and both in 2020/21 and 2019/20, is capitalized as an increase in the cost of the investment, since it pertains to interest incurred to finance a project that is still in progress.

All things considered, profit before tax totals €2.7 million (€1.7 million last year), which, after applying the nominal tax rate of 25% and other tax legislation, reflects profit after tax of €1.1 million (€0.9 million last year).

€ THOUSAND	FOOTBALL	BASKETBALL	TOTAL
Membership fees, ticket sales and other stadium revenue	81,622	3,913	85,534
Revenue from international and friendly matches	97,994	600	98,594
Broadcasting revenue	183,124	3,414	186,538
Marketing revenue	317,547	7,317	324,864
Total operating income (before disposal of non-current assets)	680,287	15,244	695,530
Supplies	(18,997)	(557)	(19,554)
Sports and non-sports personnel expenses	(366,459)	(34,980)	(401,439)
Operating expenses	(191,155)	(7,999)	(199,154)
Provision for uncollectible receivables, and for liabilities and charges	0	0	0
Total operating expenses before depreciation and amortization	(576,611)	(43,536)	(620,147)
Operating profit/(loss) before depreciation and amortization, and disposal of non-current assets	103,675	(28,292)	75,384
Gains/(losses) on disposals of non-current assets	105,086	3,000	108,086
Impairment/derecognition of non-current assets	0	0	0
Gains/(losses) on disposals of non-current assets	105,086	3,000	108,086
Profit/(loss) from operating activities before amortization and depreciation (EBITDA)	208,760	(25,292)	183,469
Depreciation and amortization	(176,352)	(580)	(176,932)
Operating profit/(loss)	32,409	(25,872)	6,537
Finance income			508
Capitalisation of finance expenses			13,955
Finance expenses arising on implied cost of deferred payment on player acquisitions			(200)
Finance expenses arising on interest on loans, guarantee expenses and other financial expenses			(4,101)
Capitalisation of finance expenses arising on the stadium loan			(13,955)
Net finance income/(expense)			(3,793)
Ordinary profit/(loss)			2,744
Taxes			(1,686)
PROFIT/(LOSS) BEFORE TAX			1,058



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Printed in November 2021, in Madrid

Published by: Real Madrid C.F.