



Real Madrid 

Annual Report

2019-2020





Real Madrid

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2019-2020

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LETTER FROM THE PRESIDENT

DEAR MEMBERS,

We are living in a time marked by the COVID-19 pandemic that, in one way or another, is affecting us all. This is especially true of our great Madrid family which has suffered huge losses such as that of our beloved president Lorenzo Sanz, the president of the seventh and eighth European Cups.

We have lost players who are Real Madrid legends such as Goyo Benito, Ico Aguilar and Juan Cruz Sol, managers such as Amador Suárez, employees such as Eduardo Casabella, members who dedicated a large part of their lives to our club. All of them will be forever in our memory, and to their families and loved ones, we send all our love and support. I also want to send my best wishes to those of you who are suffering the consequences of this pandemic, as well as my love and solidarity.

Even during these difficult times you have once again demonstrated your commitment and loyalty. You have shown enormous understanding regarding all the decisions that we have had to take, for which we bear a huge responsibility to ensure that we can overcome the challenge ahead. Decisions aimed at ensuring we achieve our club's objectives and of course, others that we have had to adopt in accordance with the regulations of the health authorities.

Playing matches without the attendance of our members and fans has been and continues to be, without a doubt, the most difficult aspect. But our players have always felt your support.

We won our 34th league title, in the most difficult of seasons. A League title that we will never forget and that was the second title of the season, after the Spanish Super Cup won in Jeddah, Saudi Arabia, in a historic edition.

And in basketball, our team once again demonstrated its legendary status. It won the Copa del Rey and the Spanish Super Cup, a trophy that was retained just a few months ago. In total, 20 trophies in the last 9 years.

Now, more than ever, we are proud of our players and our coaches, Zinedine Zidane and Pablo Laso. They are a major part of a series of triumphs that will live forever in the club's history. And they are also an example and an inspiration for our youth academy, which this past season won the UEFA Youth League for the first time, with a youth team trained by our captain Raúl González Blanco.

As president of Real Madrid, I am proud of the support of our members and the whole of the Real Madrid family during this time. I always say that unity is essential for the institutional stability of our club and that is why we have become the most loved and admired sporting entity in the world.

Our financial stability during these past years has enabled us to stay at the top of the international rankings and is now helping us to face up to this unprecedented situation, whose current consequences we are well aware of but whose future ones we do not yet know.

Based on diligence and responsibility we have carried out a significant reduction in our costs to ensure we can maintain our financial solvency.

I would like to take this opportunity to recognise the effort made by the players and coaches of the football and basketball first teams, who together with the club's senior executives, agreed to voluntarily lower their wages to avoid having to take more drastic measures that might have affected the rest of the Real Madrid employees. The club's Workers' Committee supported this decision and deemed it to be responsible and exemplary.

And of course, I want to thank many of our members for their gesture in waiving the return of 25 percent of their season ticket or euro-season ticket fee that they were entitled to having not been able to attend the team's matches at the Santiago Bernabéu stadium since 8 March.

Our ability to overcome challenges, to make sacrifices and our work ethic are part of the club's identity and will pave the way for Real Madrid to continue being the leading sporting institution in the world. Real Madrid is today the most valuable football club in Europe according to the *The European Elite 2020* report, and the most valuable football brand in the world according to Brand Finance. And all this while achieving the maximum score in the Transparency Index for football clubs.

This Annual Report details the work, effort and sacrifice over

a season that has undoubtedly been one of the most difficult in our recent history.

The Santiago Bernabéu stadium has been the epicentre of our charitable work in these times of COVID-19. Our stadium became a large supply centre for medical supplies and our Real Madrid Foundation has collaborated with administrations and institutions every step of the way, donating more than 3,600,000 euros to help mitigate the effects of the pandemic.

Our Santiago Bernabéu stadium is on its way to becoming the greatest stadium of the 21st century, a modern and avant-garde icon for the Real Madrid family and the city of Madrid. The works are continuing as normal on a transformation that will be key for the future of Real Madrid.

We are convinced that together we will win this difficult match that life has thrown at us. We will confront it as we always have, with the conviction that Real Madrid never gives up.

Dear members, thank you for everything that you have given to our club, for your passion, loyalty and commitment. I hope you stay strong and healthy so we can soon get our lives back to normal and together share this universal bond for our beloved Real Madrid.



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
Manuel Cerezo Velázquez
Jerónimo Farré Muncharaz
† Ángel Luis Heras Aguado*
Nicolás Martín-Sanz García
Catalina Miñarro Brugarolas
José Manuel Otero Lastres
Enrique Pérez Rodríguez
Raúl Ronda Ortiz
José Sánchez Bernal
Gumersindo Santamaría Gil
José Luis del Valle Pérez

*Ángel Luis Heras Aguado died on 21 December 2018.

FAREWELL, LORENZO SANZ

"We have lost a great madridista, who dedicated a good part of his life to his dream, together with his family: Real Madrid"

Florentino Pérez

LORENZO SANZ WAS THE PRESIDENT OF REAL MADRID FROM 1995 TO 2000. UNDER HIS PRESIDENCY, THE CLUB WON ITS SEVENTH EUROPEAN CUP 32 YEARS LATER. THE CLUB ALSO WON ITS EIGHTH IN 2000.



Lorenzo Sanz Mancebo, president of Real Madrid from 1995 to 2000, passed away on 21 March. The news shocked everyone related to the club.

During Lorenzo Sanz's presidency, Real Madrid continued to enhance its history and its legend. He was the president when the club won, 32 years later, its long-awaited seventh European Cup in Amsterdam in 1998.

With Lorenzo Sanz as president of Real Madrid, the club won two European Cups in addition to an Intercontinental Cup, a League title, a Spanish Super Cup, a Basketball League title and a Basketball European Cup Winners' Cup. The Real Madrid family is in mourning after the loss of a president who dedicated a large part of his life to his great passion: Real Madrid. Given the current circumstances, Real Madrid will give him the recognition he deserves as soon as possible.

PRESIDENT'S STATEMENT AFTER THE DEATH OF LORENZO SANZ

The first thing I want to do is express my condolences to his entire family, especially to his wife Mari Luz; his children, Lorenzo, Francisco, Fernando, Malula and Diana; his grandchildren, and to all his friends and loved ones. To all of them, I send my love and wish them all the strength and encouragement in such a difficult time. I want them to know that the entire Real Madrid family is by their side today.

This situation that we are going through is so cruel that it prevents us from being with our loved ones during their last moments and that is something very tough and sad. I would also like to spare a thought, of course, for all those people, all those families who are experiencing this terrible tragedy. I want to express my solidarity with all of them. We live through a time that we could not have imagined even in our worst nightmares.

Today, we remember the figure of Lorenzo Sanz, a victim of this tragedy, a president who brought us the long-awaited European Cup, after a long 32-year wait. We Madridistas will always remember him as the president who gave us back our hope and joy on 20 May 1998 in Amsterdam. We brought home the Seventh. Also the Eighth, two years later in 2000 in Paris, and Real Madrid returned to its rightful place in history.

Along with two European Cups, during his presidency the club won an Intercontinental Cup, a League title, a Spanish Super Cup, a Basketball League title and a Basketball European Cup Winners' Cup. The truth is that during his five years of presidency we were once again a giant in the European Cup, which our fans love so much, something that will always be remembered. With him as President, Real Madrid continued to enhance its history and its legend. I was able to enjoy a very close relationship with Lorenzo Sanz and his family in recent years. He shared with all of us the major titles achieved in recent seasons, especially the last four European Cups. He lived them intensely in the stadium with us, on the plane with the team, he enjoyed them in our company... The memory that will stay with me is of his overwhelming joy every time Real Madrid achieved a victory.



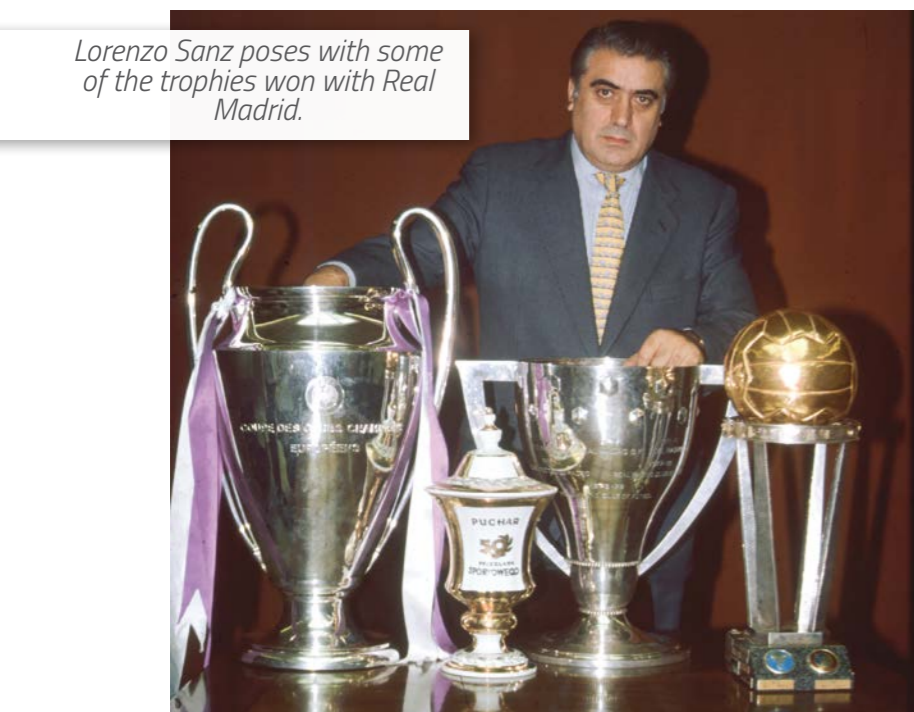
We have lost a great madridista, who dedicated a good part of his life to his dream, together with his family: Real Madrid. Lorenzo's passion was undoubtedly Real Madrid, a passion he continued to feel in these last few years.

The club will do everything necessary to pay him the tribute that the entire Real Madrid family believes his figure and his legacy deserve. Lorenzo deserves great recognition. A tribute at that Santiago Bernabéu stadium where he continued to attend every match to support the team. As we are all aware, this is not possible at this time but we will of course hold a tribute so that his memory lives on in the new generations of Real Madrid supporters. We will do it when the circumstances allow and this difficult moment, which we in Spain and in the rest of the world are experiencing, has passed.

I know that these days are, without a doubt, days of sadness, but let's not forget that in this strange time we are living in, we must continue to be strong, endure and keep our composure until the end. And that is what President Lorenzo Sanz would also want us to do.



With Lorenzo Sanz, Real Madrid won its seventh and eighth European Cups.



Lorenzo Sanz poses with some of the trophies won with Real Madrid.

7 TITLES DURING HIS PRESIDENCY

- 2  EUROPEAN CUPS
- 1  INTERCONTINENTAL CUPS
- 1  FOOTBALL LEAGUE TITLE
- 1  SPANISH SUPER CUP
- 1  CUP WINNERS' CUP BASKETBALL
- 1  LEAGUE TITLE IN BASKETBALL

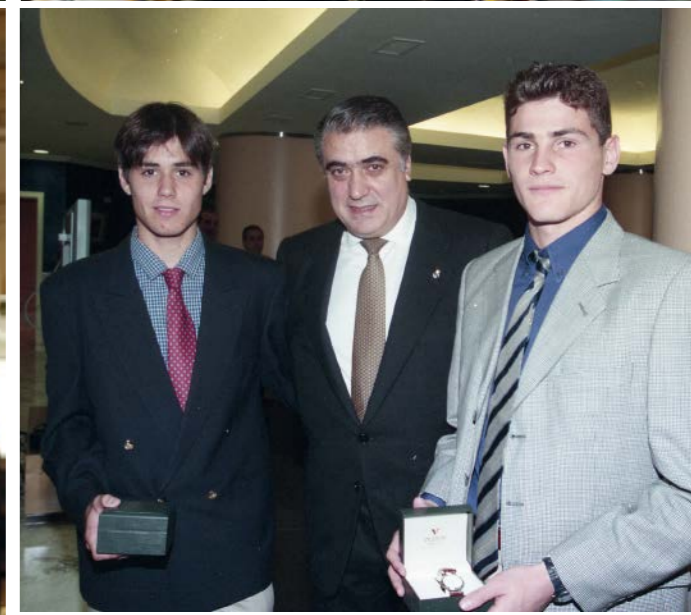
THE SPANISH FOOTBALL FEDERATION AWARDS LORENZO SANZ ITS GOLD AND DIAMOND INSIGNIA

The Royal Spanish Football Federation (RFEF) has granted its highest award, the gold and diamond insignia, to Lorenzo Sanz. This was decided by its Board of Directors in an online meeting that was held on 8 of April. The former president of Real Madrid from 1995 to 2000 will be honoured posthumously by the RFEF. When the COVID-19 crisis ends, the

Federation will organise an act of remembrance in honour of Lorenzo Sanz, in which his wife and children will be present and where the aforementioned insignia will be presented to them. In this way, the RFEF wants to pay tribute to "a person who has belonged to every Spanish football institution", in the words of the president, Luis Rubiales.



LORENZO SANZ, FOREVER REMEMBERED





REAL MADRID'S SOLIDARITY IN THE TIME OF COVID-19

Right from the very beginning, the club has collaborated with all the administrations and institutions. The Real Madrid Foundation has donated 3,600,000 euros to mitigate the effects of the pandemic. The Santiago Bernabéu stadium became a large supply centre for medical supplies.

Real Madrid Football Club, in collaboration with the National Sports Council, launched a project in Madrid for the supply and distribution of strategic medical supplies in the fight against the COVID-19 pandemic.

Thanks to the close collaboration of these two institutions, the Santiago Bernabéu stadium was adapted to store donations of medical supplies to be used in the fight against this pandemic.

All this material was handed over to the health authorities, under the authority of the

Central Government to ensure the optimal and efficient use of these resources that are so essential in managing the current health emergency.

In addition, the club made it easy for entities and companies, especially those connected to sport, to send any financial or material donations to this centre.

This mechanism was complementary to those set up by the Government for similar charitable purposes.



LETTER FROM THE PRESIDENT TO THE MEMBERS

On 18 March, Florentino Pérez, president of Real Madrid, addressed the club's members through this letter:

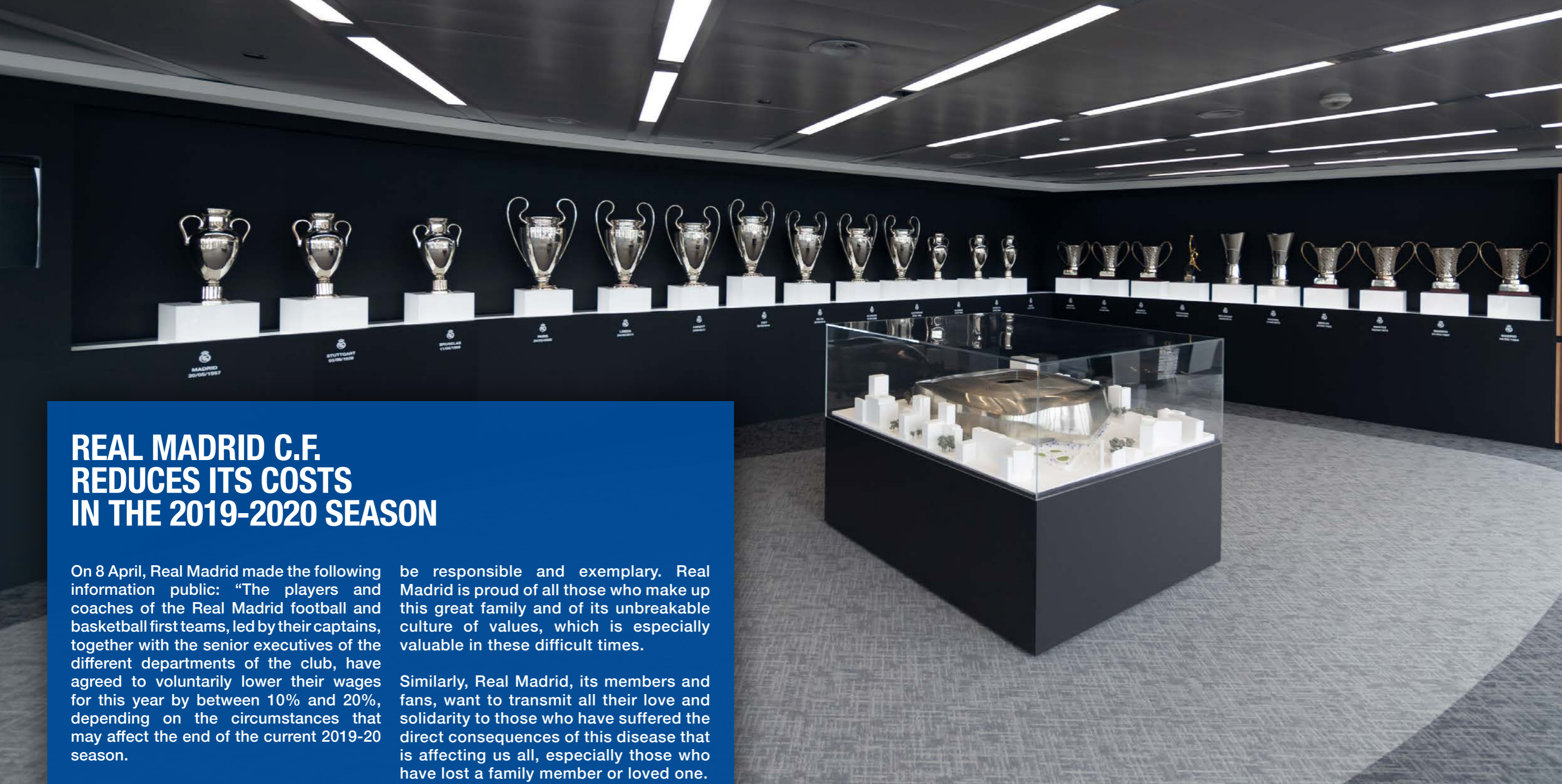
Dear Members,

First of all, I hope that you and your family are well under these exceptional and difficult circumstances that we are experiencing in our country and around the world. I also want to express, on behalf of the entire Real Madrid family, my solidarity with those families that have been directly affected by this coronavirus pandemic. We offer you our strength and encouragement to those trying to overcome this suffering.

As you have learned through our various communication channels, the club has taken all possible measures and precautions to help stop the spread of the coronavirus, strictly complying with all the legal provisions and following the additional recommendations of the health authorities. Real Madrid has proceeded to suspend all sports activities, both training sessions and matches.

The member service offices and the Bernabéu Tour have been closed, and all the activities at Real Madrid City and the Real Madrid Foundation have been cancelled. However, and precisely for this reason, it is time for us to remain strong and united in our values, that have been so essential in the 118-year history of Real Madrid. Now is also the time to emphasise our value of solidarity, by strictly complying with the instructions of the authorities and, above all, by staying at home. Real Madrid continues to function and remains open to its members through the online Member Service Office. I want to thank you all for your understanding. We are part of the best club in history, a Real Madrid that never gives up and that represents the feelings of millions of people around the world. Together we are going to overcome this immense challenge. Today, more than ever, I send my best wishes to you and your family. Take good care of yourselves and I hope that we can soon meet again and return to normality. We will do it together and with the certainty that we will once again follow Real Madrid with the same passion and the same dreams as always. This feeling is our greatest strength.





REAL MADRID C.F. REDUCES ITS COSTS IN THE 2019-2020 SEASON

On 8 April, Real Madrid made the following information public: “The players and coaches of the Real Madrid football and basketball first teams, led by their captains, together with the senior executives of the different departments of the club, have agreed to voluntarily lower their wages for this year by between 10% and 20%, depending on the circumstances that may affect the end of the current 2019-20 season.

This decision, adopted by players, coaches and employees, will help prevent more drastic measures from being taken which might have affected the rest of the employees, in addition to contributing to the economic objectives of the entity in the face of the lower revenues received due to the suspension of competitions and the cessation of a large part of its commercial activities.

The club's Workers' Committee firmly supports this decision and deems it to

be responsible and exemplary. Real Madrid is proud of all those who make up this great family and of its unbreakable culture of values, which is especially valuable in these difficult times.

Similarly, Real Madrid, its members and fans, want to transmit all their love and solidarity to those who have suffered the direct consequences of this disease that is affecting us all, especially those who have lost a family member or loved one.

The club wishes a speedy recovery to all those who are sick and offers its deepest gratitude to all the people who are playing an essential, exemplary and supportive role in the fight against COVID-19.

From Real Madrid, we would like to offer all our support and our strength in the firm belief that together we will overcome this difficult time”.

THE EUROPEAN CUP OF SOLIDARITY



This charity event will involve three football matches to be held in 2021 in the cities of Madrid, Munich and Milan. The dates of these games will depend on the official fixture list and, in any case, will be played when fans are allowed back in the stands.

The teams will all face each other: Real Madrid-Inter Milan will be held in Madrid, Inter Milan-FC Bayern

in Milan and FC Bayern-Real Madrid in Munich. The proceeds from these matches will go to medical resources in Italy and Spain.

Each host club will invite members of the medical community who continue to battle the pandemic to attend the match. The three clubs want to show these heroes our solidarity, our respect and our gratitude.

FOOTBALL



FIRST TEAM

2019-20 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

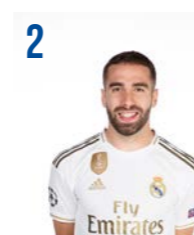


1
AREOLA

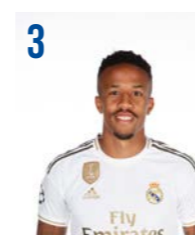


13
COURTOIS

DEFENDERS



2
CARVAJAL



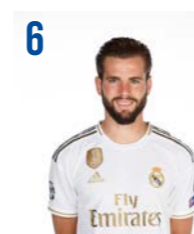
3
E. MILITÃO



4
SERGIO RAMOS



5
R. VARANE



6
NACHO



12
MARCELO

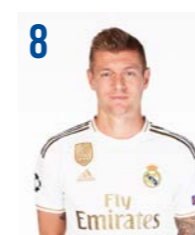


19
ODRIOZOLA*

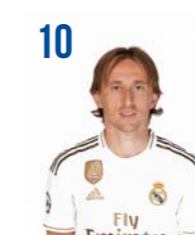


23
F. MENDY

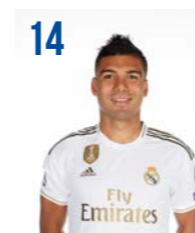
MIDFIELDERS



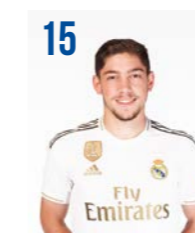
8
KROOS



10
MODRIĆ



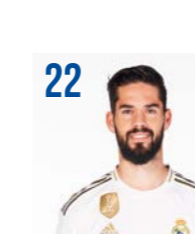
14
CASEMIRO



15
VALVERDE

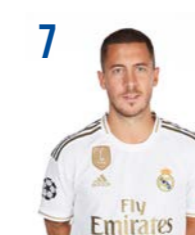


16
JAMES RODRÍGUEZ

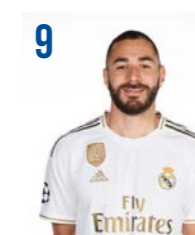


22
ISCO

FORWARDS



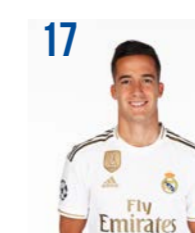
7
HAZARD



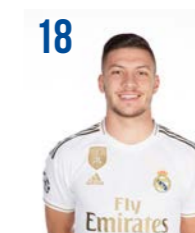
9
BENZEMA



11
BALE



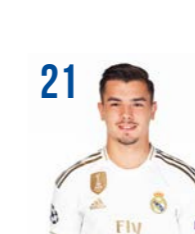
17
LUCAS VÁZQUEZ



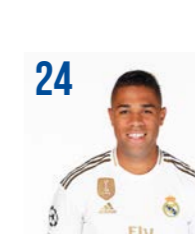
18
JOVIĆ



20
ASENSIO



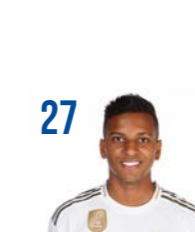
21
BRAHIM



24
MARIANO



25
VINIcius JR.



27
RODRYGO

*Odriozola was loaned to Bayern Munich on 22 January 2020



WINNERS OF THE 34TH LEAGUE TITLE!

Real Madrid won their second title of the season after a display of good football, physical strength and unity in the final stretch of the League, winning 10 straight games.



Real Madrid

Winners of the League

34



REAL MADRID'S 34 LEAGUE TITLES

1932 | 1933 | 1954 | 1955 | 1957 | 1958 | 1961 | 1962 | 1963 | 1964
1965 | 1967 | 1968 | 1969 | 1972 | 1975 | 1976 | 1978 | 1979 | 1980
1986 | 1987 | 1988 | 1989 | 1990 | 1995 | 1997 | 2001 | 2003 | 2007
2008 | 2012 | 2017 | 2020

Real Madrid received the La Liga trophy on the Alfredo Di Stéfano pitch.



Real Madrid won the League with a game to spare after a victory against Villarreal, the tenth win in the ten games played after lockdown.

Zidane's team dominated the competition's most important statistics. It was the team with the most wins (26); the one with the fewest defeats (3); the only undefeated team at home and with the best visitor.

The team conceded 25 goals in 38 games: the best record in the team's history in a 38-game La Liga season. Courtois kept 18 clean sheets, equalling Buyo's current record in the 1987-1988 season. Up to 21 different

Real Madrid players scored in the League, a record number of scorers for the same team, in the same season in this 21st century.

Real Madrid won the League with a 5-point advantage over the second-place team, Barcelona, whom they beat in the head-to-head score (winning 2-0 in Madrid and drawing 0-0 at Camp Nou). And with 17 points over the third, Atlético, with whom they tied one derby and won another (0-0 at the Metropolitano and 1-0 at the Bernabéu). It was the first time in the entire history of the League that Real Madrid kept clean sheets in their four games against Barça and Atletico.

This is League number 34 for Real Madrid, eight more than the next club in the historical ranking, Barcelona (26), and 24 more than the club in third, Atlético de Madrid (10). In total, Real Madrid has won 38% of the 89 titles that have been contested in the entire history of the League and is the only club to have won at least one in each of the last eight decades.



Real Madrid managed 10 victories and 1 draw in the last 11 league games.



Two goals from Benzema against Villarreal earned the three points needed by Real Madrid to be crowned winners of the League.



Captain Sergio Ramos collected the League trophy.



Zidane and Ramos celebrating Real Madrid's 34th La Liga title.





President Florentino Pérez, with Benzema and Modrić.



Sergio Ramos greeting Florentino Pérez and the authorities before collecting the trophy.



Zidane and Casemiro congratulate each other on achieving the title.




Zidane and Sergio Ramos posing with the League trophy.

CELEBRATING IN THE DRESSING ROOM

After receiving the league trophy on the Alfredo Di Stéfano pitch, the squad's celebration continued in the dressing room, where the players captured the moment for posterity by taking photos with the newly won trophy.



A photograph of Florentino Pérez and Zinedine Zidane on a football pitch at night. Both are wearing dark blue suits and ties. They are smiling and looking at each other. The background shows the stadium seating and some players in yellow kits on the field.

FLORENTINO PÉREZ: "THIS LEAGUE IS UNIQUE AND HAS BEEN WON IN VERY DIFFICULT CIRCUMSTANCES"

After the match against Villarreal, president Florentino Pérez reflected on the league title, the 34th in the club's history: "We wanted to win this league and we are very satisfied. Everything worked out and we are delighted. The strength and intensity of the team has been evident from day one. You could see it in the players. Everyone worked together as a team and that was clear today and during every match. It's been a very hard fought title and it will always go down in Real Madrid history for being such a special League. We may have won 34, but we will remember this one because it is unique and has been won in very difficult circumstances".

"I am very proud of the way the players have stuck together and of that mixture of energy, enthusiasm and responsibility. Lockdown has been very important to them. They have trained well and their mentality has been to return with a desire for the title. We have played every three days and they have made a huge effort.

While enjoying this victory, we want to spare a thought for the people who have suffered, have had a hard time, and cannot be with us. Our best wishes to them. This pandemic has caused a lot of suffering".

"Sergio Ramos is more than a captain because he has united the team through incredible leadership and he has been an important part of this achievement. He is delighted. Zidane is also one of the great authors of this League. I read a tweet that said that Zidane has won a title every 19 games. What more can you say? He is a blessing and I hope he will be with us for a long time. Let them criticize him because we will continue to win titles".

"We have played a lot of games without any fans. The players say they have felt the support, strength and energy even though they were not there. We have performed very well since lockdown".



COURTOIS, WINNER OF THE ZAMORA TROPHY

Thibaut Courtois, supported by the defensive strength of the team, won the 2019-20 Zamora Trophy. The Real Madrid goalkeeper conceded 20 goals in the 34 games he played during the season and kept a clean sheet in 18 of them.



BENZEMA, REAL MADRID'S PLAYER OF THE SEASON AND FIFTH TOP SCORER IN THE CLUB'S HISTORY

Karim Benzema received the Mahou Five Star Player award from Real Madrid for the 2019-20 season. The striker has been a determining factor in a season in which he has become the fifth top scorer in the history of Real Madrid, after surpassing the 242 goals scored by Puskas.



ZIDANE HAS WON 11 TITLES

HE WINS ONE EVERY 19 MATCHES AND HE IS ALREADY THE SECOND COACH WITH THE MOST WINS IN THE HISTORY OF THE CLUB

Zidane achieved his 134th victory as Real Madrid coach in the match against Real Sociedad and is already the second most successful coach in the club's history. The Frenchman, who thus surpassed Del Bosque's record (133), finished the league on a total of 141 victories and only has Miguel Muñoz (357) ahead of him. In

addition, Zidane recorded his 200th game as coach against Éibar and received a commemorative shirt from Florentino Pérez. The coach finished the season with 211 games under his belt, and is already the third coach with the most games in the club's history, behind Miguel Muñoz (605) and Del Bosque (246).



Zidane managed his 200th match for Real Madrid this season.



It is Zidane's second league title as coach.

SERGIO RAMOS, A RECORD-BREAKING SEASON

The captain has shattered many records this season, including the most goals in a season in his career (13 goals) and in which he has been decisive in winning both titles.



THE HIGHEST SCORING DEFENDER IN THE HISTORY OF THE LEAGUE

This season he reached 72 league goals (70 with Real Madrid and 2 with Sevilla) and surpassed Koeman's 67. Ramos has scored in the last 16

League seasons. In addition, he has reached 100 goals as a club player (97 with Madrid and 3 with Sevilla).

THE PLAYER WITH THE MOST INTERNATIONAL CAPS (168)

Ramos reached 168 games for Spain against Norway, a record in the history of the national team. With his two goals against Ukraine, he became the highest-scoring defender in history in the national team, with 23 goals.



650 GAMES WITH REAL MADRID

Ramos played his 650th game with Real Madrid against Leganés. He is the fourth player with the most matches in the club's history, after surpassing Santillana's 645. President Florentino Pérez presented him with a commemorative shirt after the match. He is only behind Sanchís (710), Casillas (725) and Raúl (741). This is the league in which he has played the most games (35).


SERGIO RAMOS AND MARCELO, 22 TITLES


They have each won 4 Champions Leagues, 4 Club World Cups, 3 European Super Cups, 5 Leagues, 2 Copas del Rey and 4 Spanish Super Cups. They are one title away from Gento's record (23).





 VIDEO OF THE INSTITUTIONAL ACT

 VIDEO OF THE SPEECH BY FLORENTINO PÉREZ

 PDF OF THE COMPLETE SPEECH BY FLORENTINO PÉREZ

INSTITUTIONAL ACT CELEBRATING THE 34TH LEAGUE TITLE

FLORENTINO PÉREZ:

“We will remember this League all our lives and it will always be the most difficult League at the most difficult time”.

Real Madrid City hosted the institutional act celebrating the 34th League, which was attended by the president, Florentino Pérez; the Real Madrid squad; the president of the Community of Madrid, Isabel Díaz Ayuso; and

the mayor, José Luis Martínez-Almeida. The Real Madrid president was the first to speak: “We are living in a time full of difficulties, risks and unexpected challenges. For all these reasons, this new League title is special for

Real Madrid. This is not just another League. It's our 34th League. A League that, more than ever, is a symbol in the face of adversity. The world of football has been able to cope with a very difficult, unprecedented situation and, together, as one, we have been able to recover a sport that is part of people's lives. It has been a huge achievement”.

“We will remember this League all our lives and it will always be the most difficult League at the most difficult time. This team has given its all with extraordinary hard work and endless effort. This group of players, led by our captain Sergio Ramos, has done it again because it has no limits”.

DIFFICULT CIRCUMSTANCES

“Every title is hard to win, but it is even harder in these circumstances than we could never have imagined. Today, the Real Madrid family around the world is proud and we feel closer than ever to a set of players who have magnified the legend and history of Real Madrid. But first, I want to express that our feelings in victory, our emotions, our memories and our thoughts are with all those who have suffered, and are suffering the pain caused by this pandemic. And many of those who have left us are part of the history of Real Madrid. Club employees, club members, fans, directors, legendary players like Goyo Benito or Ico Aguilar among others, our coach Radomir Antic and of course our dear president, Lorenzo Sanz”.

THE BEHAVIOUR OF THE FANS AS AN EXAMPLE

“This League has been won with the strength of our fans. They have not been able to sit in the stands, but they have been in the hearts of our players. They have felt the encouragement and support of all Real Madrid fans around the world. And our players have given everything for them on the pitch. A League also won in an emblematic setting: the Alfredo Di Stéfano stadium. The man who changed the history of Real Madrid and was our leading light and guided us to our destiny”.

“This League is also the product of the dedication and effort of all the club's workers, who have been up to the challenge of what this club represents. As have our fans with their exemplary and responsible behaviour. A team whose coach is also a symbol of our values and who has once again led our team towards success through humility, strength and intelligence. Thank you Zizou”.



EXEMPLARY BEHAVIOUR BY REAL MADRID FANS

The Madrid fans, in an exemplary gesture, followed the club's recommendations and celebrated the league title at home.

Madrid City Council placed a Real Madrid flag on the statue of the goddess in tribute to the victory.

"All of you have once again reaffirmed a motto that is part of our essence and our philosophy of life: Real Madrid never gives up and faces up to challenges with a passion to win".

MADRID AS OUR HOME

"Dear President, dear Mayor, thank you for sharing this title with us at Real Madrid City. We have always visited the Community of Madrid headquarters and Madrid City Hall to offer our titles to the people of Madrid and I thank you that this time you have come to our house to receive this offering. The city of Madrid and the people of Madrid have suffered a lot and this League is also dedicated to all of them. We are a universal club but Madrid is our home. This League, our 34th, is also for Madrid and for all Real Madrid fans around the world".

SERGIO RAMOS: "THIS LEAGUE BELONGS TO ALL OF REAL MADRID"

In his speech, Ramos said: "It is a day for remembering the people who have had a hard time due to the pandemic and we hope that this League will serve to alleviate that pain a little. And we must also be grateful to our fans, who have been exemplary and have not gone to Cibeles even though we were all looking forward to it. This League belongs to all of Real Madrid".

Martínez-Almeida thanked the Madrid fans for their behaviour: "I want to thank the Madrid fans for their commitment and responsibility to the city. The example of the club with its statement and of the fans, exemplifies the values of a model club, with a universal vocation and which carries the name of Madrid around the world. For her part, Díaz Ayuso reflected on the victory in such difficult circumstances: "Congratulations for being champions at such a unique time and in such adverse circumstances. You take the Madrid brand to all corners of the world".

REAL MADRID, THE TEAM WITH THE MOST SPANISH LEAGUE TITLES



LEAGUE TITLES

REAL MADRID C. F.	34
F. C. BARCELONA	26
ATLÉTICO DE MADRID	10
ATHLETIC CLUB	8
VALENCIA C. F.	6
REAL SOCIEDAD	2
REAL BETIS	1
R. C. DEPORTIVO	1
SEVILLA F. C.	1



THE ELEVENTH CUP SPANISH SUPER CUP

Winners of the Spanish Super Cup

Real Madrid won a historic edition of the Spanish Super Cup held in Jeddah (Saudi Arabia) in style.



11



Real Madrid
Winners
Spanish Super Cup



REAL MADRID'S
11 SPANISH SUPER CUPS

1988 | 1989 | 1990 | 1993 | 1997 | 2001 | 2003 | 2008 | 2012 | 2017 | 2020

Real Madrid won the Super Cup in a historic edition held for the first time in Jeddah (Saudi Arabia). In the first semi-final, Real Madrid beat Valencia (1-3) after a great game that it dominated from start to finish. Kroos opened the scoring in the 15th minute with an extraordinary goal direct from a corner, which surprised Doménech. 15 minutes later, Isco set the team on the path to victory after some brilliant team play. In the second half, Modrić, with a memorable goal, finished off the game in which Valencia only managed a consolation goal in injury time with a penalty scored by Parejo.

In the final, Real Madrid faced off against Atlético de Madrid, who had beaten Barcelona in the other semi-final (3-2). Zidane's team won on penalties, after a goalless draw in normal time. Courtois stopped the penalty by Thomas and Saul fired his shot at the post. Real Madrid scored all their four penalties, taken by Carvajal, Rodrygo, Modrić and Ramos for a final score of 4-1 on penalties.



Real Madrid won a historic edition of the Spanish Super Cup, which was held with a new format.



Ramos scored the final penalty to make it 4-1 in the shootout.



After Sergio Ramos's spot-kick, there was an explosion of joy among the Real Madrid players.



0 (4)	FINAL King Abdullah Stadium Jeddah, Saudi Arabia 12 January 2020	0 (1)
REAL MADRID C.F.		ATLÉTICO DE MADRID
COURTOIS CARVAJAL VARANE SERGIO RAMOS MENDY CASEMIRO KROOS (VINICIUS JR., 103') VALVERDE MODRIĆ ISCO (RODRYGO, 60') JOVIĆ (MARIANO, 83')		OBLAK TRIPPIER FELIPE GIMÉNEZ (SAVIC, 98') LODI (M. LLORENTE, 89') HÉCTOR HERRERA (VITOLO, 56') THOMAS SAÚL CORREA JOÃO FÉLIX (ARIAS, 101') MORATA
PENALTIES:		
1-0 (CARVAJAL); 1-0 (SAÚL, AGAINST THE POST); 2-0 (RODRYGO); 2-0 THOMAS (SAVED BY COURTOIS); 3-0 (MODRIĆ); 3-1 (TRIPPIER); 4-1 (RAMOS)		



A GREAT SEMI-FINAL

Real Madrid played perfectly in their first match of the Spanish Super Cup, the semi-final against Valencia. On the pitch of the King Abdullah Stadium in Jeddah, Zinedine Zidane started with five midfielders who controlled possession of the ball. The result was a resounding win.



Real Madrid played one of its best games of the season against Valencia, with a great performance from the entire team.



0-1



0-2



0-3

Real Madrid played one of its best games of the season against Valencia. The Madrid midfielders took control of possession and played penetrating football, scoring three goals that left the game decided midway through the second half. The first was a goal direct from a corner by Kroos; the second, after Isco controlled the ball with his chest and struck it on the volley; and the third, a shot with the outside of the boot from Modrić into the net. A game in which Madrid was far superior.

1	SEMI-FINAL	3
	King Abdullah Stadium Jeddah, Saudi Arabia 8 January 2020	
VALENCIA C.F.		REAL MADRID C.F.
JAUME DOMÉNECH WASS GARAY GABRIEL PAULISTA GAYÁ KONDOGBIA (MAXI GÓMEZ, 58') COQUELIN (SOBRINO, 83') PAREJO SOLER F. TORRES GAMEIRO (CHERYSHEV, 70')		COURTOIS CARVAJAL VARANE SERGIO RAMOS MENDY (MARCELO, 71) CASEMIRO KROOS VALVERDE MODRIĆ (JAMES, 77') ISCO JOVIĆ (MARIANO, 83')
GOALS:		
0-1 (KROOS, 15'); 0-2 (ISCO, 39'); 0-3 (MODRIĆ, 65'); 1-3 (PAREJO, 90+2')		

Real Madrid celebrated its first title of the season with fans who flocked to the King Abdullah Stadium in Jeddah.

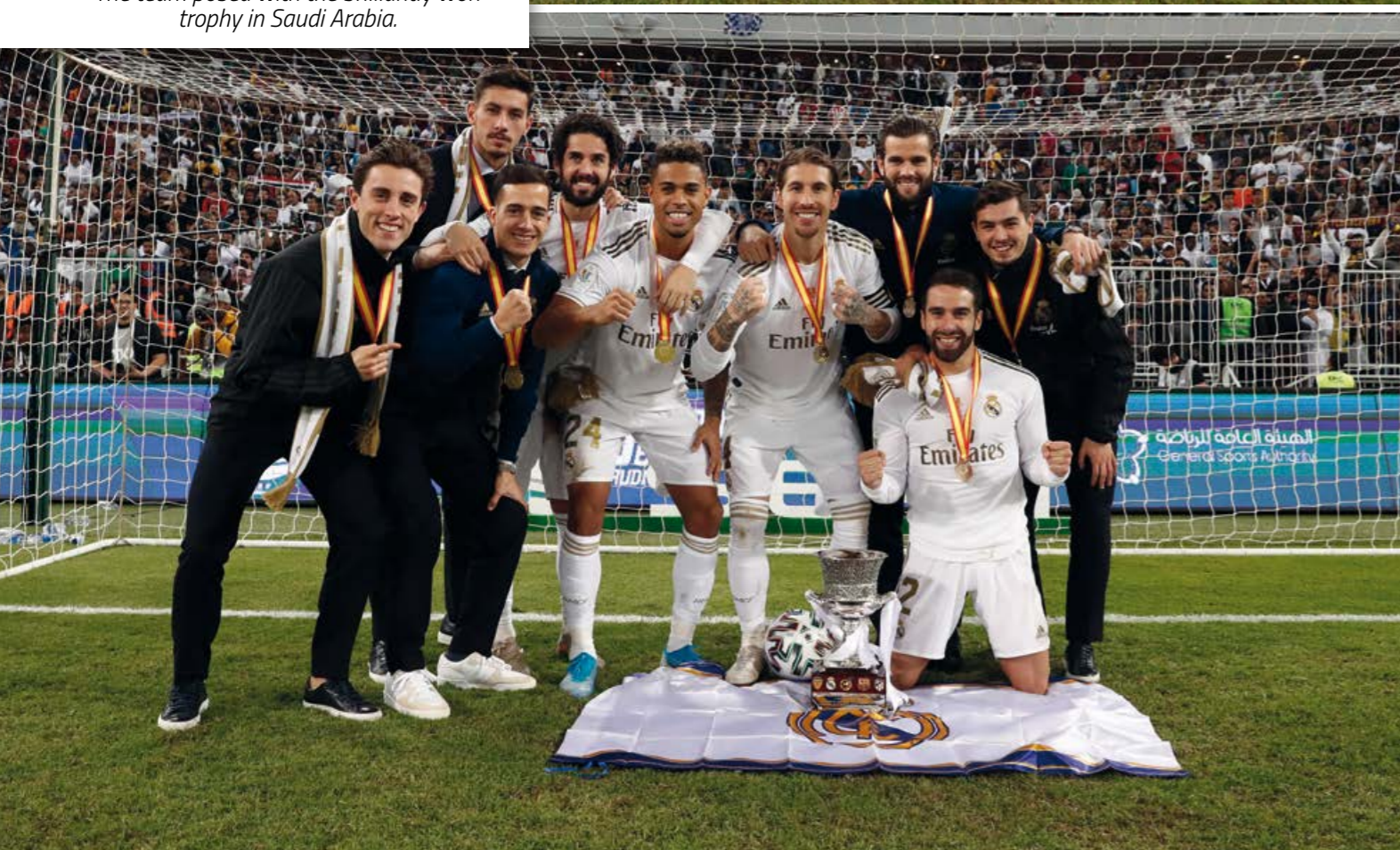


The players thanked the support of the thousands of Madrid fans who cheered them on during the competition.

VALVERDE, MVP OF THE FINAL



The team posed with the brilliantly won trophy in Saudi Arabia.



The home-grown player was awarded the man-of-the-match award in the final of the Spanish Super Cup.



ZIDANE'S REAL MADRID HAS WON THE NINE FINALS IT HAS PLAYED IN

After winning the Spanish Super Cup, Real Madrid has kept up its record of victories in finals with Zidane as coach. With him, the team has won the final match in 3 Champions League, 2 Club World Cups, 2 European Super Cups and 2 Spanish Super Cups.



REAL MADRID OFFERED THE SPANISH SUPER CUP TO THE BERNABÉU

Sergio Ramos shared the title with the fans before the game against Sevilla, who gave Real Madrid a guard of honour.



RAMOS, MARCELO, MODRIĆ AND HAZARD, IN THE FIFA WORLD XI

Real Madrid is the club with the most representatives in the FIFA FIFPRO World11

Sergio Ramos, Marcelo, Modrić and Hazard are part of the FIFA FIFPro World11 2019. Real Madrid is the club with the most players in the team of the year, which was announced during The Best FIFA Awards gala. The president, Florentino Pérez, led the Real Madrid delegation at the ceremony held at La Scala, in Milan.

More than 23,000 professional footballers voted to choose this eleven, in which Sergio Ramos has been included for the tenth time in his career and for the ninth consecutive time, after 2008, 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018. The Real Madrid captain becomes the Spanish footballer with the most appearances, surpassing Iniesta's nine inclusions.

Marcelo is part of the team of the year for the sixth time, after also being included in 2012,

2015, 2016, 2017 and 2018. Luka Modrić has been included in the last five editions, while Eden Hazard is once again included after his first award last season.

The FIFA FIFPro World11 2019 is made up of Alisson, De Ligt, Van Dijk, Ramos, Marcelo, De Jong, Modrić, Hazard, Cristiano Ronaldo, Messi and Mbappé. No club has more players in the team of the year than Real Madrid, with four representatives. Then come Liverpool, Juventus and Barcelona, with two players each. PSG, with one, completes the list. The four Real Madrid players in the FIFA World XI shared the awards they received at The Best gala with their teammates and offered the trophies to the fans, who paid tribute to them at the Santiago Bernabéu before the league match against Osasuna.



Ramos, Marcelo, Modrić and Hazard shared with their colleagues the awards received at The Best gala.

FIVE PLAYERS FROM REAL MADRID AND ZIDANE, IN THE TEAM OF THE LEAGUE CHOSEN BY UEFA.COM

Five players from Real Madrid and Zidane as coach are part of the LaLiga 2019-20 team selected by uefa.com. Courtois, Sergio Ramos, Casemiro, Kroos and Benzema are the players chosen from the champion's squad. Real Madrid is the club with the highest representation in

an eleven drawn up by the UEFA website. In addition, uefa.com announced its breakthrough team, which also includes Real Madrid players. The midfield is made up of Valverde and Ødegaard and Kubo, who played on loan at Real Sociedad and Mallorca, respectively.



RAMOS, MARCELO AND MODRIĆ, IN THE 'FRANCE FOOTBALL' TEAM OF THE DECADE

The French magazine included the three Real Madrid players in the best team of the last 10 years.

Sergio Ramos, Marcelo and Modrić were part of the team of the last decade, chosen by *France Football*. The prestigious French magazine chose this team based on the presence of the players chosen among the top 10 from the last 10 editions of the Balon d'Or and also on their perfor-

mances with their clubs and the national teams. Real Madrid legends Iker Casillas and Cristiano Ronaldo also appear in the eleven, along with Lahm, Van Dijk, Xavi, Iniesta, Messi and Neymar.



MODRIĆ, 2019 GOLDEN FOOT AWARD

This trophy recognises the best football players over 28 years of age who stand out for their sporting results.

Luka Modrić won the 2019 Golden Foot Award, which recognizes the best footballer over 28 years of age who stands out for their athletic achievements, both individually and collectively. The Real Madrid player received the award for his brilliant career, which currently includes 17 titles with Real Madrid: 4 Champions Leagues, 4 Club World Cups, 3 European Super Cups, 2 Leagues, 1 Copa del Rey and 3 Spanish Super Cups.

The Golden Foot has been presented annually in Monaco since 2003, under the patronage of Prince Albert. The nominees are chosen by a jury made up of international journalists, and the winner is selected by an online poll.

Other Real Madrid winners in previous editions include Ronaldo (2006), Roberto Carlos (2008) and Casillas (2017).



RODRYGO, IN THE CHAMPIONS LEAGUE BREAKTHROUGH TEAM OF 2019

Rodrygo was part of the Champions League breakthrough team. The Brazilian forward stood out in his first matches in the top continental competition and against Galatasaray, at the Bernabéu, he got a *hat-trick*. He also scored again in the visit to Bruges and racked up four goals in his first four European games. At the age of 18, the Real Madrid player was the youngest player in an team of the year, which also included Achraf, a home-grown Real Madrid player on loan at Borussia Dortmund. Rodrygo also won the 2020 NXGn Award for Best Young Player in the World.



ZIDANE'S VOLLEY, THE BEST GOAL IN HISTORY OF THE CHAMPIONS LEAGUE FOR 'FRANCE FOOTBALL'

The French magazine has compiled a list of the 50 best goals in the history of this competition.

The volley that Zidane scored in Glasgow, in the final against Bayer Leverkusen, which secured the club's ninth European Cup, was chosen by *France Football* as "the most beautiful" in the history of the Champions League. The French magazine drew up a list of the top 50 goals since this competition started (in 1992) until today. According to this magazine, Zidane's goal is a compendium of "balance, delicacy, power... It has everything".

Aside from this goal, in third place in the *France Football* list is the overhead kick scored by Cristiano Ronaldo in Turin against Juventus in 2018. In sixth position is the one that Bale also scored with an overhead kick against Liverpool in the final of the Thirteenth in Kiev. And in 35th place is Raúl's second goal against Manchester United in 2000, in which the French magazine highlights Redondo's move with his spectacular backheel at Old Trafford.

HAZARD, BEST PLAYER OF THE BELGIAN NATIONAL TEAM IN 2019

He has won this award for the third year running.

Eden Hazard was named best player of the Belgium national team in 2019. This is the third year in a row that the Real Madrid forward has achieved this recognition, which is awarded by fans through a vote on the Belgian Federation's website. The forward was also chosen as the best Belgian player abroad, by the newspaper *Het Laatste Nieuws* (HLN). It is also the third consecutive year that the Real Madrid player has received this award, after the 2017 and 2018 editions.



BENZEMA, 500 GAMES FOR REAL MADRID AND 350 VICTORIES

In his eleventh season at Real Madrid, Benzema's 500th game in a Real Madrid shirt came in the Clásico. The breakdown of his appearances is as follows: 337 in La Liga, 100 in the Champions League, 43 in the Copa del Rey, 8 in the Club World Cup, 8 in the Spanish Super Cup, and 4 in the European Super Cup. Moreover, the forward scored two goals in his 350th victory as a Real Madrid player.



MARCELO, 500 GAMES FOR REAL MADRID

Marcelo continues to break records and in the match against Zaragoza in the round of 16 of the Copa del Rey reached another milestone with Real Madrid. The Brazilian, who made his debut against Deportivo on 7 January 2007, played his 500th match as a Madrid player. After the victory at La Romareda, Florentino Pérez presented him with a commemorative shirt.



AND 350 LEAGUE GAMES

Marcelo played his 350th league game with Real Madrid against Sevilla. The Brazilian, who received a commemorative shirt from President Florentino Pérez after the match, reached this figure in his fourteenth season at the club.



VARANE, 300 GAMES FOR REAL MADRID; 200 IN THE LEAGUE

Varane played his 300th game in a Real Madrid shirt in his ninth season at the club. After the match against Sevilla, Florentino Pérez presented him with a commemorative shirt. Last June, in a game against Mallorca, the French defender reached 200 games for Real Madrid in the League.



RAMOS REACHES 400 VICTORIES WITH REAL MADRID

Sergio Ramos reached 400 victories as a Madrid player in Real Madrid's win against Sevilla at the Sánchez-Pizjuán. The captain's wins are distributed across six competitions as follows: The Spanish League (285), the Champions League (74), the Copa del Rey (28), the Club World Cup (6), the Spanish Super Cup (4) and the European Super Cup (3).

CASEMIRO, 200 GAMES WITH REAL MADRID; 150 IN THE LEAGUE

Casemiro played his 200th game with Real Madrid against Sevilla on matchday 5 of the League that was played in September. Months later, the Brazilian midfielder reached 150 games in the league. It was on matchday 33 in a clash against Getafe.

ISCO, 300 GAMES WITH REAL MADRID AND 200 VICTORIES

Isco reached another milestone in Real Madrid: 300 matches in a Real Madrid shirt. After the clash against Barcelona, Florentino Pérez presented him with a commemorative shirt in the dressing room. His 300 matches are broken down as follows: The Spanish League (200), the Champions League (59), the Copa del Rey (27), the Club World Cup (6), the European Super Cup (4) and the Spanish Super Cup (4). On top of this, he won his 200th game with Real Madrid in a match against Galatasaray.



CARVAJAL, 250 GAMES FOR REAL MADRID; 50 IN THE CHAMPIONS LEAGUE

Carvajal played his 250th game with Real Madrid in the league against Éibar. This number by the defender is divided across six competitions: The Spanish League (164), the Champions League (52), the Copa del Rey (19), the Club World Cup (7), the European Super Cup (4) and the Spanish Super Cup (4). A month earlier, against Bruges, he played his 50th Champions League game.

KROOS, 250 GAMES FOR REAL MADRID

Toni Kroos played his 250th game for Real Madrid in the victory against Alavés at Mendizorroza stadium. This total is distributed as follows: The Spanish League (164), the Champions League (61), the Copa del Rey (11), the Club World Cup (7), the Spanish Super Cup (4) and the European Super Cup (3). The season in which he played the most games was 2014-2015, with 55.



LUCAS VÁZQUEZ, 200 GAMES FOR REAL MADRID

Lucas Vázquez played his 200th game with Real Madrid against Barcelona. The home-grown player completed his fifth season as a first-team player, and President Florentino Pérez presented him with a commemorative shirt after the Clásico.



BALE, 250 GAMES FOR REAL MADRID

Gareth Bale played his 250th game with Real Madrid against Éibar. In his seventh season as a Real Madrid player, the Welshman received a commemorative shirt from the president after the match. He has played his 250 games over six competitions: The Spanish League (170), the Champions League (55), the Copa del Rey (13), the Club World Cup (6), the Spanish Super Cup (3) and the European Super Cup (3).



NACHO: 200 GAMES FOR REAL MADRID

Nacho Fernández played his 200th game for Real Madrid in the trip to Leganés, on the last day of the League. At the end of the match, he received a commemorative shirt from President Florentino Pérez. The home-grown player debuted with the first team in April 2011.



LEAGUE

MATCHDAY	DATE	MATCH	RESULT	GOAL SCORERS
1	17/08/2019	Celta-Real Madrid	1-3	Benzema, Kroos y Lucas V.
2	24/08/2019	Real Madrid-Valladolid	1-1	Benzema
3	01/09/2019	Villarreal-Real Madrid	2-2	Bale (2)
4	14/09/2019	Real Madrid-Levante	3-2	Benzema (2) and Casemiro
5	22/09/2019	Sevilla-Real Madrid	0-1	Benzema
6	25/09/2019	Real Madrid-Osasuna	2-0	Vinicius Jr. and Rodrygo
7	28/09/2019	Atlético-Real Madrid	0-0	
8	05/10/2019	Real Madrid-Granada	4-2	Benzema, Hazard, Modri and James
9	19/10/2019	Mallorca-Real Madrid	1-0	
10	18/12/2019	Barcelona-Real Madrid (game postponed)	0-0	
11	30/10/2019	Real Madrid-Leganés	5-0	Rodrygo, Kroos, Ramos, Benzema and Jovic
12	02/11/2019	Real Madrid-Betis	0-0	
13	09/11/2019	Éibar-Real Madrid	0-4	Benzema (2), Ramos and Valverde
14	23/11/2019	Real Madrid-R. Sociedad	3-1	Benzema, Valverde and Modri
15	30/11/2019	Alavés-Real Madrid	1-2	Ramos and Carvajal
16	07/12/2019	Real Madrid-Espanyol	2-0	Varane and Benzema
17	15/12/2019	Valencia-Real Madrid	1-1	Benzema
18	22/12/2019	Real Madrid-Athletic	0-0	
19	04/01/2020	Getafe-Real Madrid	0-3	Varane, Modri and D. Soria (o.g.)
20	18/01/2020	Real Madrid-Sevilla	2-1	Casemiro (2)
21	26/01/2020	Valladolid-Real Madrid	0-1	Nacho
22	01/02/2020	Real Madrid-Atlético	1-0	Benzema
23	09/02/2020	Osasuna-Real Madrid	1-4	Isco, Ramos, Lucas V. and Jovic
24	16/02/2020	Real Madrid-Celta	2-2	Kroos and Ramos
25	22/02/2020	Levante-Real Madrid	1-0	
26	01/03/2020	Real Madrid-Barcelona	2-0	Vinicius Jr. and Mariano
27	08/03/2020	Betis-Real Madrid	2-1	Benzema
28	14/06/2020	Real Madrid-Éibar	3-1	Kroos, Ramos and Marcelo
29	18/06/2020	Real Madrid-Valencia	3-0	Benzema (2) and Asensio
30	21/06/2020	R. Sociedad-Real Madrid	1-2	Ramos and Benzema
31	24/06/2020	Real Madrid-Mallorca	2-0	Vinicius Jr. and Ramos
32	28/06/2020	Espanyol-Real Madrid	0-1	Casemiro
33	02/07/2020	Real Madrid-Getafe	1-0	Ramos
34	05/07/2020	Athletic-Real Madrid	0-1	Ramos
35	10/07/2020	Real Madrid-Alavés	2-0	Benzema and Asensio
36	13/07/2020	Granada-Real Madrid	1-2	Mendy and Benzema
37	16/07/2020	Real Madrid-Villarreal	2-1	Benzema (2)
38	19/07/2020	Leganés-Real Madrid	2-2	Ramos and Asensio

Goal scorers: Benzema 21, Ramos 11, Kroos and Casemiro 4, Modri, Vinicius Jr. and Asensio 3, Bale, Rodrygo, Lucas V., Varané, Jovic and Valverde 2, Nacho, Isco, Marcelo, Mariano, Carvajal, James, Hazard and Mendy 1. Own goals 1.

UEFA CHAMPIONS LEAGUE

ROUND	DATE	MATCH	RESULT	GOAL SCORERS
Group Stage	18/09/2019	PSG-Real Madrid	3-0	
Group Stage	01/10/2019	Real Madrid-Brujas	2-2	Sergio Ramos and Casemiro
Group Stage	22/10/2019	Galatasaray-Real Madrid	0-1	Kroos
Group Stage	06/11/2019	Real Madrid-Galatasaray	6-0	Rodrygo (3), Benzema (2) and Sergio Ramos
Group Stage	26/11/2019	Real Madrid-PSG	2-2	Benzema (2)
Group Stage	11/12/2019	Bruges-Real Madrid	1-3	Rodrygo, Vinicius Jr. and Modri
Round of 16	26/02/2020	Real Madrid-Manchester City	1-2	Isco
Round of 16	08/08/2020	Manchester City-Real Madrid	2-1	Benzema

Goal scorers: Benzema 5, Rodrygo 4, Sergio Ramos 2, Casemiro, Kroos, Modri, Vinicius Jr. and Isco 1.

SPANISH SUPER CUP

ROUND	DATE	MATCH	RESULT	GOAL SCORERS
Semi-final	08/01/2020	Valencia-Real Madrid	1-3	Kroos, Isco and Modri
Final	12/01/2020	Real Madrid-Atlético	0-0 (4-1)	Carvajal, Rodrygo, Modri and Sergio Ramos

Goal scorers: Kroos, Isco and Modri 1. Penalties: Carvajal, Rodrygo, Modri and Sergio Ramos.

COPA DEL REY

ROUND	DATE	MATCH	RESULT	GOAL SCORERS
Round of 32	22/01/2020	Unionistas-Real Madrid	1-3	Bale, Brahim and Góngora (o.g.)
Round of 16	29/01/2020	Zaragoza-Real Madrid	0-4	Varane, Lucas Vázquez, Vinicius Jr. and Benzema
Quarter-finals	06/02/2020	Real Madrid-Real Sociedad	3-4	Marcelo, Rodrygo and Nacho

Goal scorers: Bale, Brahim, Varane, Lucas Vázquez, Vinicius Jr., Benzema, Marcelo, Rodrygo and Nacho 1. Own goals 1.

PRE-SEASON AND FRIENDLY GAMES

DATE	MATCH	STADIUM	RESULT	GOAL SCORERS
21/07/2019	Bayern-Real Madrid	NRG Stadium	3-1	Rodrygo
24/07/2019	Real Madrid-Arsenal	FedExField	2-2	Bale and Asensio
27/07/2019	Real Madrid-Atlético	MetLife Stadium	3-7	Nacho, Benzema and Javi Hernández
30/07/2019	Real Madrid-Tottenham	Allianz Arena	0-1	
31/07/2019	Real Madrid-Fenerbahçe	Allianz Arena	5-3	Benzema (3), Nacho and Mariano
07/08/2019	Salzburg-Real Madrid	Red Bull Arena	0-1	Hazard
11/08/2019	Roma-Real Madrid	Stadio Olimpico	2-2	Marcelo and Casemiro

Goal scorers: Benzema 4, Nacho 2, Rodrygo, Bale, Asensio, Hazard, Marcelo, Casemiro, Mariano and Javi Hernández 1.

THE ACADEMY



The Under-18 A team, winners of the 2019-20 UEFA Youth League

THE ACADEMY

The Under-18 A team were crowned champions of the UEFA Youth League for the first time in history. The team won the most important European title after beating Benfica (2-3) in Nyon, in the final, culminating a sensational competition.

The Under-18 A team, led by Raúl González, made history by debuting its record in the UEFA Youth League, the highest continental youth competition. The team finished first in Group A, ahead of Bruges, PSG and Galatasaray and, in a final phase that took place in Nyon (Switzerland), they eliminated Juventus, Inter Milan and Salzburg before beating Benfica in an exciting final (2-3) to lift this European trophy for the first time. The team was also crowned champion of Group V of the Division of Honour.

Of the 13 teams that make up the Real Madrid Academy, nine won the league championship and two were runners-up in the 2019-20 season. An atypical season marked by the health crisis and which forced the suspension of all competitions in March with the exception of the UEFA Youth League. Real Madrid Castilla, with one of the youngest teams of the 80 that make up the Second Division B, ended the season in seventh position in Group I of the category. The youth team finished five points behind fourth place, which gave access to the Promotion Phase.

Of the nine academy teams that were champions, three ended their respective competitions unbeaten. In eleven-a-side football, the Under-16 A team won without losing a game, as did the Under-10 A and Under-8 teams, who also won all their seven-a-side matches. A special mention must go

to the championship won by the Under-12 B team, one of the most complicated of the lower categories since the physical difference with their rivals, almost all a year older, is more noticeable at this age.

Outside our borders, the Under-18 B and the Under-16 A teams won the prestigious international tournaments in Bali (Indonesia) and Al Kass (Qatar), respectively. Meanwhile, the Under-14 B team won LaLiga Promises International Tournament for the second consecutive edition, played in Abu Dhabi in December, in addition to lifting the Intercontinental Tournament in Dubai.

Despite the early end to the season, the Academy teams achieved spectacular scoring records. The 13 teams scored a total of 1,107 goals in their respective leagues, which is an average of more than 85 per team.

In June, in order to promote the development of the Academy and maintain our leadership on the pitch, the club decided to reinforce the Football Area with the appointment of Ramón Martínez as deputy to the general manager and appointed Manu Fernández as Director of Football, to take on the management of the Football Academy and be in charge of the National Recruitment, Technical Area, Football Administration and Training Methodology departments.



Florentino Pérez and Raúl posing with the trophy won in Nyon.



The champions throw Raúl, the team's coach, up in the air.



The players and the coaching staff celebrating the title on the pitch.



REAL MADRID CASTILLA

Seventh in Group 1 of Second Division B.



UNDER-18 A

UEFA Youth League Winners.
Winners of Group 5 of the Division of Honour.



UNDER-14 A

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



UNDER-14 B

League Runners-up.
(Group 2 of the Under-14 Division of Honour).
Winners of the La Liga Promises International Tournament (Abu Dhabi).
Winners of the Dubai Football Cup International Tournament (Dubai).



UNDER-18 B

League champions.
(Group 12 of the Under-18 National League).
Winners of the Bali International Tournament (Indonesia).



UNDER-18 C

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



UNDER-12 A

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



UNDER-12 B

League champions.
(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).
Winners of the Al Kass International Tournament (Qatar).



UNDER-16 B

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



UNDER-10 A

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



UNDER-10 B

Fourth in the League.
(Group 7 of the Under-10 Football 7-Madrid).



UNDER-8

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

A REAL MADRID FOR THE HISTORY BOOKS

13 July 2020 is a historic date for the club: the first day of the 2020-2021 Real Madrid's women's team. It was the start of an exciting preseason for the team managed by David Aznar, which has a squad that mixes youth and experience, made up of 22 players: Misa, Yohana and S. Ezquerro (goalkeepers); K. Robles, Daiane, Peter, Samara, Ivana, M. Corredera and Claudia F. (defenders); Thaisa, Kaci, M. Oroz, Teresa and M. Ortiz (midfielders); Olga, Asllani, Jakobsson, M. Cardona, Lorena, Ubogagu and J. Martínez (forwards).

As you will recall, Real Madrid's delegate members ratified the merger by absorption of 'Club Deportivo Tacón' by absolute majority at the Extraordinary General Assembly held on 15 September 2019. In his speech, the president of Real Madrid, Florentino Pérez, said: "We believe that the time has come for Real Madrid to have its own women's team, which will serve to promote women's football in our country and compete with our badge at the highest level in all national and international competitions".

In addition to the first team, the club also has a youth structure made up of the Real Madrid B, Under-18 and Under-16 teams.



At the Extraordinary General Assembly held on 15 September 2019, Real Madrid's delegate members ratified the merger by absorption of 'Club Deportivo Tacón' by absolute majority.



The players went on the Bernabéu Tour.



BASKETBALL

CAMPEONES COPA DEL REY 2020



888



endesa



movistar



FIRST TEAM

2019-20 SQUAD

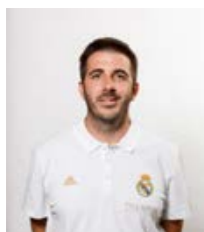
COACHES



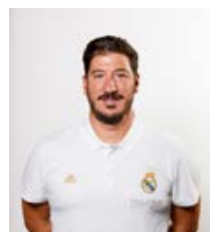
PABLO LASO
COACH



JESÚS MATEO
ASSISTANT COACH



FRANCISCO REDONDO
ASSISTANT COACH



ISIDORO CALÍN
ASSISTANT COACH



JUAN TRAPERO
FITNESS COACH

POINT GUARDS



CAMPAZZO



LAPROVITTOLA

POINT GUARD-SHOOTING GUARD



LLULL

SHOOTING GUARD



CARROLL

FORWARDS



CAUSEUR



DECK



TAYLOR



RUDY



NAKIĆ

POWER FORWARDS



RANDOLPH



F. REYES



THOMPKINS

CENTRES



GARUBA



MICKEY



TAVARES



MEJRI



WINNERS IN THE COPA DEL REY

Real Madrid won its 28th Cup with the biggest difference in a final of the ACB era

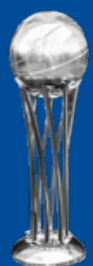
28



Real Madrid
Winners
Copa del Rey



CAMPEONES COPA DEL REY 2020



REAL MADRID'S
28 COPAS DEL REY

1951 | 1952 | 1954 | 1956 | 1957 | 1960 | 1961 | 1962 | 1965 | 1966
1967 | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1977 | 1985 | 1986
1989 | 1993 | 2012 | 2014 | 2015 | 2016 | 2017 | 2020

WINNERS OF THE CUP FOR THE 28TH TIME

Real Madrid won its 28th Copa del Rey in Málaga. Unicaja, the host of the tournament, awaited Real Madrid in its seventh consecutive Cup final. Our team came out to the Martín Carpena pavilion all guns blazing, maintaining the high level of the semi-final, scoring practically in every attack and guarding their basket well in defence. At the end of the first two quarters, the team was winning by 15 points (28-43). After the restart, the Real Madrid players upped their intensity to kill off the game, which ended with a 68-95 victory, the biggest difference in a final in the ACB era. As a result, Real Madrid won its 28th Copa del Rey and Campazzo was chosen MVP thanks to three performances to remember.



Real Madrid won their second title of the season after putting on a basketball exhibition in the three days of competition.



Real Madrid dominates this competition: it is their sixth Copa del Rey in the last nine years.

CAMPAZZO, MVP OF THE COPA DEL REY



Our team started the competition with a game against RETAbet Bilbao Basket in the quarterfinals. The deadlock was not broken until the third quarter, thanks to a good streak by Campazzo. But the Basque team clawed their way back into the match until a stellar performance by Llull in the last period, with 12 points and two decisive three-pointers, finished off the game (93-83). In the semi-finals, Madrid came up against Valencia Basket, who had beaten Barcelona in the quarter-finals, and put on a show. The team came out all guns blazing from the first quarter at the hands of a very inspired Campazzo and at halftime they had a 14-point lead (34-20). After coming out of the dressing room at half-time, the team kept its concentration at both ends of the court to end the game 91-68. This meant that Real Madrid would play its sixth Super Cup in nine years, which it won against Unicaja.

In the EuroLeague, Real Madrid played their last game on March 5, against Villeurbanne. The 87-78 victory, the seventh in a row for Laso's team, put the team in second in the table with 22 wins and six losses, and already qualified for the playoffs. No more games were played after that and the EuroLeague cancelled the competition due to the COVID-19 pandemic.

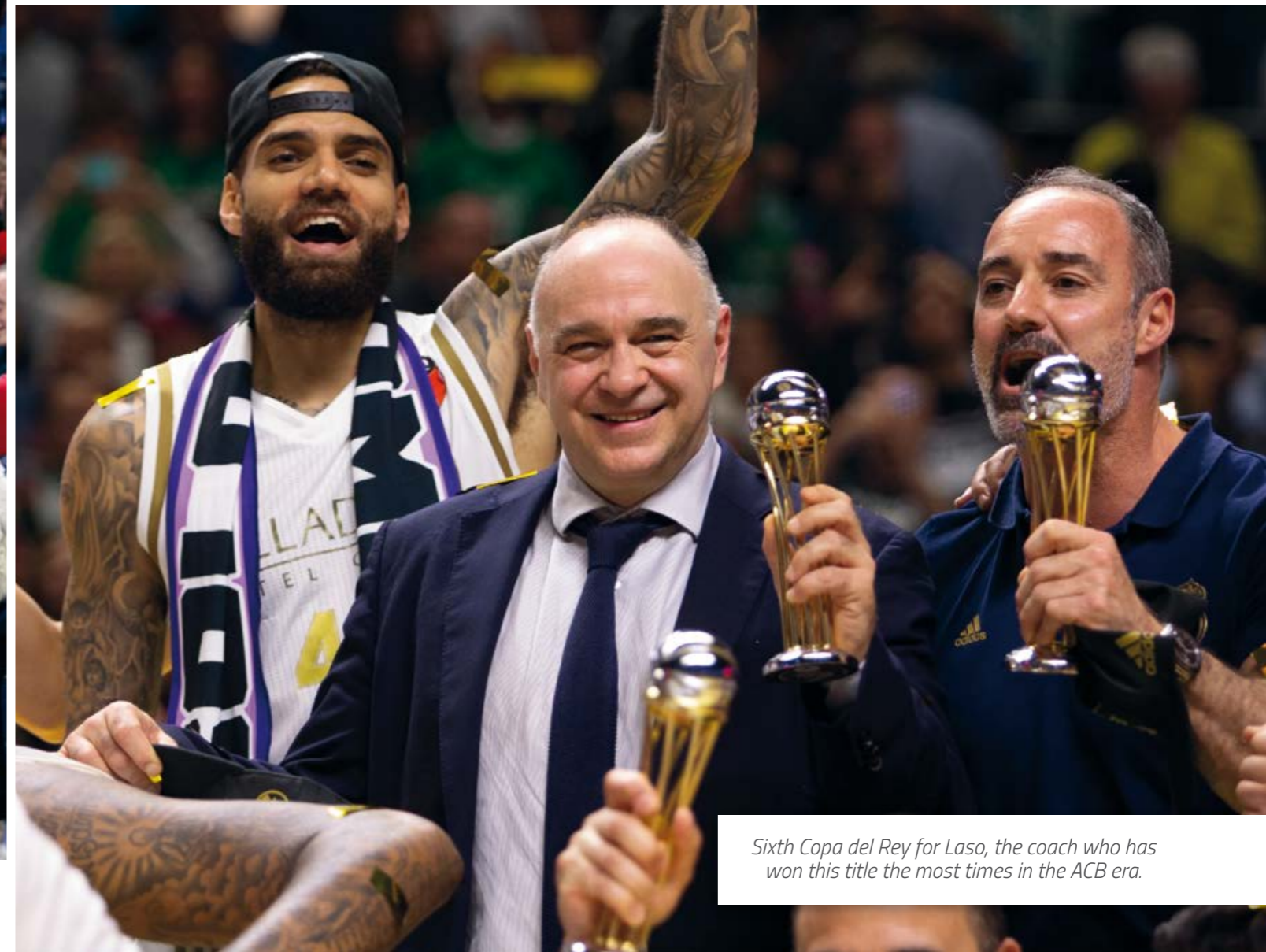
The Endesa League was interrupted on matchday 23 with Real Madrid one victory away from the top spot. The end of the competition was played in Valencia under a strict health protocol and the name "Exceptional Final Phase", with Real Madrid winning 3 games and losing 2.



Rudy posing with his sixth Copa del Rey, his fifth with Real Madrid.



Facundo Campazzo was awarded his third consecutive MVP in Málaga, after being chosen MVP in the Endesa League and Super Cup finals.



Sixth Copa del Rey for Laso, the coach who has won this title the most times in the ACB era.

CELEBRATING IN THE DRESSING ROOM



Lull's traditional 'selfie' brought together Florentino Pérez with the entire squad, the coaching staff and the rest of the members of the basketball division.



Florentino Pérez congratulated Lull on his 800 games for Real Madrid.





The champions went to the Real Casa de Correos, where they were received by the president of the Community of Madrid, Isabel Díaz Ayuso.



The captains of Real Madrid offered the title to the fans.



The mayor of Madrid, José Luis Martínez-Almeida, received the champions at the Palacio de Cibeles.



*King Felipe VI received the
Copa champions in the Zarzuela Palace.*



The president, Florentino Pérez, greeting King Felipe VI upon his arrival at the Palacio de la Zarzuela.



Lull immortalized the visit with a 'selfie'.



Florentino Pérez, together with King Felipe VI; the Minister of Culture and Sport, José Manuel Rodríguez Uribes; and Irene Lozano, Secretary of State for Sport.



WINNERS OF THE SPANISH SUPER CUP

Real Madrid started the season winning the sixth Super Cup in its history, at the WiZink Center.

6



Real Madrid
Winners
of the Super Cup



REAL MADRID'S 7 SPANISH SUPER CUPS

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

*Real Madrid won their seventh Spanish Super Cup in the 2020-21 season.

WINNERS OF THE SUPER CUP

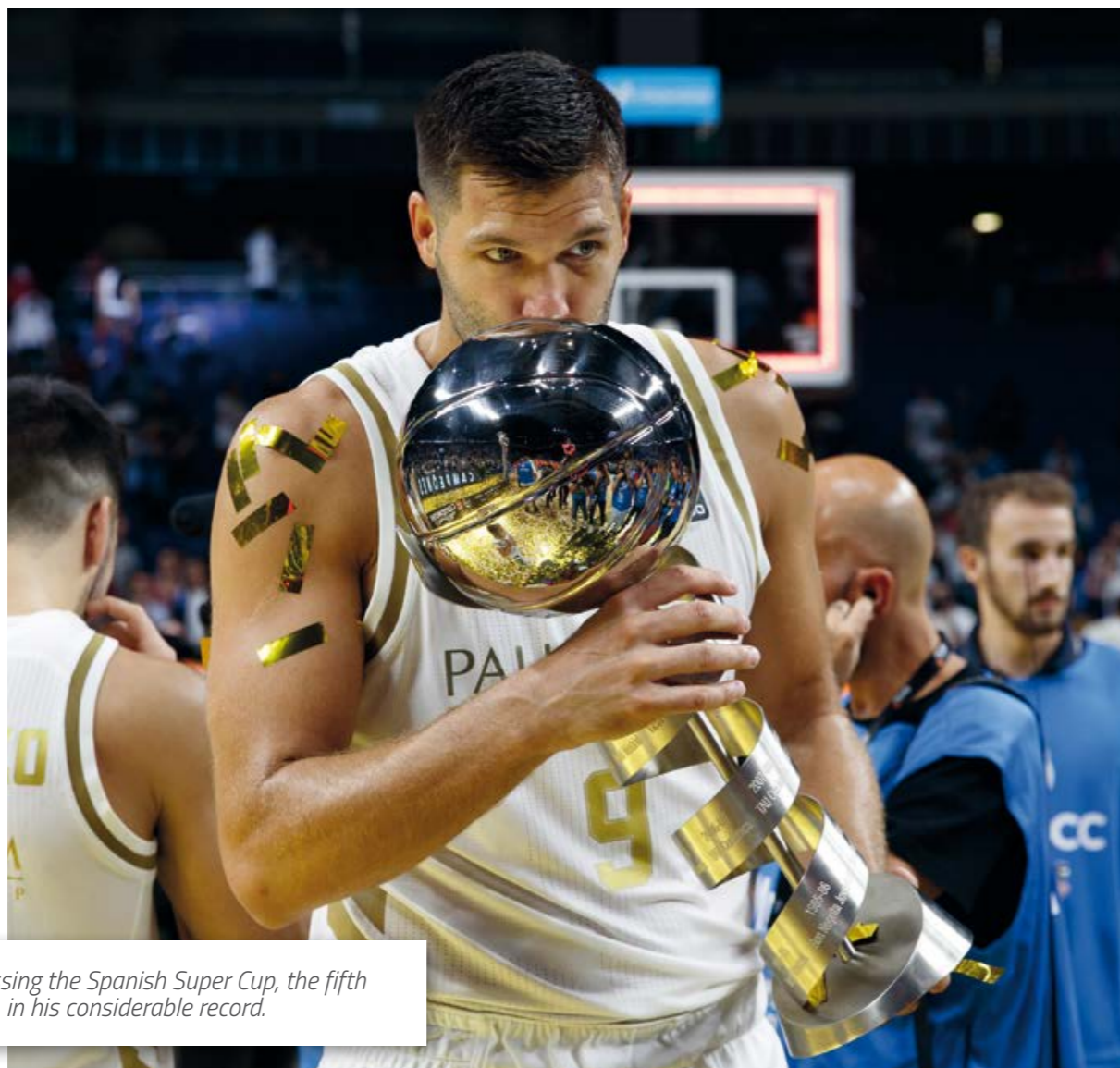
Real Madrid started the 2019-2020 season in the same way as the previous one ended: winning a title. The team's first big challenge of the year was the Endesa Super Cup, which it won for the sixth time in its history. The WiZink Center was packed to receive the competitions' reigning champions. With the support of our fans, the team coached by Pablo Laso gave a basketball masterclass to win the final 89-79 against Barcelona, who could not find an answer to Lull's shots from distance, to Tavares's strength in the paint and to Campazzo's dictating of play, who was awarded MVP of the competition.

Real Madrid faced Montakit Fuenlabrada in the first semi-final. The regional derby went Real Madrid's way from the initial jump and, with an overpowering game, our team sealed their place in the final by winning 116-61. Barcelona beat Valencia Basket in the other semi-final, paving the way for the first Clásico of the season to decide the winner of the Super Cup.



Real Madrid defended their title after beating Barcelona 89-79 in the final played at the WiZink Center.

Garuba holding up Lull to cut the net from one of the baskets.



Reyes kissing the Spanish Super Cup, the fifth in his considerable record.



A new title for Lull's record, his fifth Super Cup.



Causeur poses smiling with the trophy won at the Wizink Center.



Carroll's fifth Super Cup with Real Madrid.



Llull and his 'selfie', a now traditional image that defines the unity of this great family.



Florentino Pérez and Felipe Reyes, with the first title of the season for Real Madrid.



The players celebrating the victory in the changing rooms of the Wizink Center.



Rudy Fernández, photographed with the Super Cup.

Real Madrid offered their sixth Spanish Super Cup to the fans at the WiZink Center.



REAL MADRID HAS WON 20 TITLES IN THE LAST 9 YEARS

The team has won two Euroleagues, one Intercontinental Cup, five Leagues, six Copas del Rey and six Spanish Super Cups.

AN AVERAGE OF TWO TROPHIES PER SEASON



REAL MADRID, LEADING THE EUROLEAGUE STATISTICS FOR THE LAST DECADE

Real Madrid is the most outstanding team in the EuroLeague statistics for the last decade, dominating seven of the fourteen sections in the report published by the top European competition. Between 1 January 2010 and 31 December 2019, our team played more games than anyone else (291). It is proof of the great performances by Real Madrid in the EuroLeague, a competition that it has won twice in this decade (2015 and 2018) and in which it has reached the Final Four, seven times.





THE REAL MADRID BASKETBALL TEAM, THE THIRD TEAM IN THE WORLD, INCLUDING THE NBA, WITH THE MOST FOLLOWERS ON FACEBOOK

It has 15.2 million followers and only has the Los Angeles Lakers and the Chicago Bulls ahead of it.

Real Madrid is a world leader on social media. Once again, this year, the basketball team is the third team in the world with the most followers on Facebook. The 15.2 million fans of the Real Madrid basketball page on Facebook make it the third most followed team, only behind the Los Angeles Lakers (22 million) and the Chicago Bulls (17.3 million), as well as being the only European club that can compete with the NBA.

Excluding those two franchises, Real Madrid is ahead of the other 28 teams in the NBA and has more followers than teams such as the Boston Celtics (8.8 million) and the Golden State Warriors (11.5 million).

Only six basketball teams in the world exceed ten million. Apart from the Lakers, Bulls, Real Madrid and Warriors, these are the Miami Heat (14.9) and Houston Rockets (15.1). At the bottom of the ranking, 9 NBA franchises have less than two million fans on Facebook.

RANKING OF EUROLEAGUE TEAMS WITH THE MOST FOLLOWERS ON FACEBOOK

POSITION	CLUB	NUMBER OF FOLLOWERS
1	REAL MADRID	15.2 MILLION
2	Barça	2.2 MILLION
3	Fenerbahçe Beko	1.1 MILLION
4	Red Star	444,256
5	Olympiacos	397,908
6	Panathinaikos	384,296
7	FC Bayern Munich	291,303
8	Anadolu Efes	269,024
9	Maccabi Tel Aviv	235,781
10	Zalgiris Kaunas	222,663
11	AX Armani E Milan	173,846

RANKING OF TEAMS WITH THE MOST FOLLOWERS ON FACEBOOK INCLUDING THOSE IN THE NBA

POSITION	CLUB	NUMBER OF FOLLOWERS
1	L. A. Lakers	22 MILLION
2	Chicago Bulls	17.3 MILLION
3	Real Madrid	15.2 MILLION
4	Houston Rockets	15.1 MILLION
5	Miami Heat	14.9 MILLION
6	G. S. Warriors	11.5 MILLION
7	Boston Celtics	8.8 MILLION
8	Cleveland Cavaliers	8.3 MILLION
9	Sacramento Kings	7.7 MILLION
10	San Antonio Spurs	6.8 MILLION
11	Oklahoma City Thunder	6.8 MILLION
12	New York Knicks	5.6 MILLION
13	Washington Wizards	4.6 MILLION
14	Dallas Mavericks	4.3 MILLION
15	L. A. Clippers	3.7 MILLION
16	Indiana Pacers	3.1 MILLION
17	Brooklyn Nets	2.7 MILLION
18	Orlando Magic	2.6 MILLION
19	Toronto Raptors	2.6 MILLION
20	Portland Trail Blazers	2.4 MILLION
21	Barça	2.2 MILLION
22	Denver Nuggets	2 MILLION
23	Detroit Pistons	2 MILLION
24	Milwaukee Bucks	1.9 MILLION
25	Phoenix Suns	1.8 MILLION
26	Minnesota Timberwolves	1.8 MILLION
27	Utah Jazz	1.8 MILLION
28	Memphis Grizzlies	1.7 MILLION
29	New Orleans Pelicans	1.7 MILLION
30	Philadelphia 76ers	1.7 MILLION
31	Charlotte Hornets	1.7 MILLION
32	Atlanta Hawks	1.5 MILLION
33	Fenerbahçe Beko	1.1 MILLION
34	Red Star	444,256
35	Olympiacos	397,908



LLULL, 800 GAMES FOR REAL MADRID

Sergio Llull made his 800th appearance for Real Madrid in the 2020 Copa del Rey final in Málaga, in which the team won their twenty-eighth title. The point guard-shooting guard, who received a commemorative shirt from Florentino Pérez, reached this figure in his fourteenth season at the club and is the second player with the most games, only behind Felipe Reyes.



LASO, 500 WINS AS REAL MADRID COACH AND BEST COACH OF THE YEAR

Pablo Laso reached an impressive 500 wins for Real Madrid at the start of his ninth season and is the second Madrid coach to have won the most games, only behind Lolo Sainz (595). Two months later, he achieved his 300th victory in the League. In addition, he was voted best coach of the year for the fifth time in his career. The Antonio Díaz Miguel Memorial Award was given by the Spanish Basketball Coaches Association (AEEB) in recognition of the Real Madrid coach's brilliant season.



CARROLL, 600 GAMES WITH REAL MADRID

Jaycee Carroll played his 600th game for Real Madrid during its visit to Bilbao Basket. The American shooting guard reached this figure in his ninth season with the club and is the overseas player who has worn the Madrid shirt the most times, ahead of Bullock (364) and Herville (310).

RUDY, 500 GAMES FOR REAL MADRID; 200 IN THE EUROLEAGUE

Rudy Fernández played his 500th game for Real Madrid against Herbalife Gran Canaria. With Real Madrid, the forward has won 2 EuroLeagues, 5 Leagues, 5 Copas del Rey,

6 Spanish Super Cups and 1 Intercontinental Cup. He also joined Reyes, Llull and Carroll as the only Real Madrid players to reach 200 games in the EuroLeague.



REYES, 600 LEAGUE GAMES FOR REAL MADRID

On 8 June 2019, Felipe Reyes reached a thousand appearances with the Real Madrid shirt. Seven months later, the captain played his 600th League game against Baxi Manresa as a Real Madrid player. He is the Real Madrid player who has played the most games in the league, ahead of his teammate Sergio Llull (466) and Alberto Herreros (351). The power forward joined the select group of players who have played 600 league games with the same club.



CAMPAZZO, 250 GAMES FOR REAL MADRID

Facundo Campazzo played his 250th match for Real Madrid against San Pablo Burgos, on the second matchday of the League Final Phase. The Argentine completed his fourth season as a Madrid player with an impressive record. His 250 games are broken down into 129 in the League, 103 in the EuroLeague, 11 in the Copa del Rey and 7 in the Super Cup.



TAYLOR, 300 GAMES FOR REAL MADRID

Jeffery Taylor played his 300th game for Real Madrid in the Clásico played at the WiZink Center. The president, Florentino Pérez, went down to the dressing room to congratulate the team on their victory and presented the Swedish forward with a commemorative shirt.



THOMPCKINS, 200 GAMES FOR REAL MADRID

Trey Thompkins made his 200th appearance in the Real Madrid shirt against CSKA. Up to that point, his games were broken down as follows: 97 in the League, 96 in the EuroLeague, 3 in the Copa del Rey, 2 in the Super Cup and 2 in the Intercontinental Cup.





CAUSEUR, 200 GAMES FOR REAL MADRID

Fabien Causeur made his 200th appearance for Real Madrid in the away victory against Alba Berlin. His 200 games with the white jersey are broken down as follows: 94 in the EuroLeague, 96 in the League, 6 in the Copa del Rey and 4 in the Super Cup.



RANDOLPH, 200 GAMES FOR REAL MADRID

Anthony Randolph played his 200th game with the Real Madrid shirt, against Barcelona in the final of the 2019 Endesa Super Cup. The 200 games are broken down as follows: 97 in the League, 88 in the EuroLeague, 9 in the Copa del Rey and 6 in the Super Cup.

TAVARES, 200 GAMES WITH REAL MADRID

Walter Tavares made his 200th appearance for Real Madrid against Panathinaikos in matchday 26 of the EuroLeague. The 200 games are broken down as follows: 98 in the League, 89 in the EuroLeague, 9 in the Copa del Rey and 4 in the Super Cup.



DECK, 100 GAMES FOR REAL MADRID

Gabriel Deck played his 100th game in the Real Madrid shirt, against San Pablo Burgos. The Argentine's centenary of games is broken down as follows: League (50), EuroLeague (43), Copa del Rey (3) and Super Cup (4).



FIVE REAL MADRID PLAYERS, WORLD CHAMPIONS AND RUNNERS-UP

Real Madrid also triumphed in the recent World Cup in China. Five of Real Madrid players played the final. The Spaniards Llull and Rudy against the Argentines Campazzo, Laprovittola

and Deck. The first two won the gold medal and the South Americans, the silver. Rudy, captain of the Spanish team, was in charge of lifting the tournament trophy.



GARUBA, NÚÑEZ AND AQUINO, EUROPEAN CHAMPIONS

The Real Madrid Academy triumphed again in the summer of 2019. Usman Garuba was part of the Spanish team crowned champions of the U18 European Championship that was played in the Greek city of Volos, while Núñez and Aquino were crowned champions of the U16 European Championship, which was held in Udine (Italy). In addition, both Garuba and Núñez were included in the team of the tournament in their respective competitions.



LLULL AND DONCIC, IN EUROLEAGUE BASKETBALL 2010-20 ALL-DECADE TEAM

Sergio Llull and Luka Doncic have been selected in the EuroLeague Basketball 2010-20 All-Decade Team after a vote by fans, the media, coaches and captains of the 18 teams participating in this edition. Both are part of a team made up of 10 players that also includes Hines, Navarro, Diamantidis, Teodosic, De Colo, Spanoulis, Bogdanovic and Printezis.



GARUBA Y ALOCÉN, IN THE BEST YOUNG PLAYERS TEAM OF THE ENDESA LEAGUE

Usman Garuba and Carlos Alocén were included in the best young players team of the Endesa League alongside Dimitrijevic, Kulboka y Krejci. Players, coaches, fans and the media participated in the vote. After debuting with the first team in 2018-19, Garuba joined the squad led by Pablo Laso this season, and Alocén, who played last season for Zaragoza, has become one of the new faces of the first team.



PRE-SEASON

COMPETITION	MATCH
9TH EDITION COSTA DEL SOL TOURNAMENT	Real Madrid 80 – 77 Zenit Saint Petersburg Unicaja 69 - 76 Real Madrid
SAN MATEO TOURNAMENT, OVIEDO	
Semi-final	Liberbank Oviedo 68 – 73 Real Madrid
Final	Real Madrid 72 - 66 Kirolbet Baskonia
JOSÉ LUIS ABÓS MEMORIAL	Casademont Zaragoza 72 – 63 Real Madrid

ENDESA SUPER CUP

ROUND	MATCH
Semi-final	Real Madrid 116 - 61 Montakit Fuenlabrada
Final	Real Madrid 89 – 79 Barcelona

COPA DEL REY

ROUND	MATCH
Quarter-finals	Real Madrid 93 - 83 RETAbet Bilbao Basket
Semi-finals	Real Madrid 91 - 68 Valencia Basket
Final	Unicaja 68 - 95 Real Madrid

ENDESA LEAGUE

ROUND	MATCH
REGULAR SEASON	
Matchday 1	Joventut 69 – 88 Real Madrid
Matchday 2	Real Madrid 97 – 69 UCAM Murcia CB
Matchday 3	Iberostar Tenerife 71 - 76 Real Madrid
Matchday 4	Real Madrid 89 - 64 Montakit Fuenlabrada
Matchday 5	Monbus Obradoiro 76 - 83 Real Madrid
Matchday 6	Real Madrid 94 – 74 BAXI Manresa
Matchday 7	Kirolbet Baskonia 89 - 91 Real Madrid
Matchday 8	Real Madrid 82 - 71 Unicaja
Matchday 9	RETAbet Bilbao Basket 82 – 81 Real Madrid
Matchday 10	Real Madrid 92 - 76 Herbalife Gran Canaria
Matchday 11	Casademont Zaragoza 84 – 67 Real Madrid
Matchday 12	Real Madrid 104 - 93 San Pablo Burgos
Matchday 13	Coosur Real Betis 64 – 84 Real Madrid
Matchday 14	Real Madrid 91 - 60 MoraBanc Andorra
Matchday 15	Barcelona 83 – 63 Real Madrid
Matchday 16	Real Madrid 85 - 78 Valencia Basket
Matchday 17	Movistar Estudiantes 72 - 87 Real Madrid
Matchday 18	Real Madrid 94 - 95 Kirolbet Baskonia
Matchday 19	BAXI Manresa 75 – 80 Real Madrid
Matchday 20	Real Madrid 83 – 86 Joventut
Matchday 21	Real Madrid 93 – 69 Coosur Real Betis
Matchday 22	Unicaja 88 - 92 Real Madrid
Matchday 23	Real Madrid 92 – 70 Casademont Zaragoza
FINAL PHASE IN VALENCIA	
Matchday 24	Real Madrid 91 - 73 Herbalife Gran Canaria
Matchday 25	San Pablo Burgos 87 - 83 Real Madrid
Matchday 26	Real Madrid 95 - 90 Valencia Basket
Matchday 27	MoraBanc Andorra 91 - 75 Real Madrid
Matchday 28	Real Madrid 97 – 88 Casademont Zaragoza

EUROLEAGUE

ROUND	MATCH
REGULAR SEASON	
Matchday 1	Real Madrid 81 – 77 Fenerbahçe
Matchday 2	Real Madrid 86 – 85 Maccabi Fox
Matchday 3	Zalgiris 86 - 73 Real Madrid
Matchday 4	Anadolu Efes 76 - 60 Real Madrid
Matchday 5	FC Bayern Munich 95 – 86 Real Madrid
Matchday 6	Real Madrid 85 - 71 Alba Berlin
Matchday 7	Red Star 60 - 75 Real Madrid
Matchday 8	Real Madrid 86 – 76 Barcelona
Matchday 9	Real Madrid 104 - 76 Khimki Moscow
Matchday 10	Real Madrid 97 - 81 CSKA Moscow
Matchday 11	Zenit Saint Petersburg 71 – 86 Real Madrid
Matchday 12	Real Madrid 111 - 99 Valencia Basket
Matchday 13	Real Madrid 93 - 77 Olympiacos
Matchday 14	Real Madrid 76 – 67 AX Armani Exchange Milan
Matchday 15	Kirolbet Baskonia 55 - 77 Real Madrid
Matchday 16	Panathinaikos 75 - 87 Real Madrid
Matchday 17	Asvel Villeurbanne 77 – 87 Real Madrid
Matchday 18	Real Madrid 88 - 82 Zalgiris
Matchday 19	CSKA Moscow 60 - 55 Real Madrid
Matchday 20	Khimki Moscow 102 - 94 Real Madrid
Matchday 21	Real Madrid 75 - 80 Anadolu Efes
Matchday 22	Maccabi Fox 77 – 81 Real Madrid
Matchday 23	Real Madrid 70 - 69 Kirolbet Baskonia
Matchday 24	Alba Berlin 97 – 103 Real Madrid
Matchday 25	Fenerbahçe 65 – 94 Real Madrid
Matchday 26	Real Madrid 96 - 78 Panathinaikos
Matchday 27	AX Armani Exchange Milan 73 – 78 Real Madrid
Matchday 28	Real Madrid 87 – 78 Asvel Villeurbanne
Competición cancelled	

*Real Madrid played 66 matches this season,
of which it won 52.
In official matches, the balance is 61 matches played and
48 matches won.*



THE ACADEMY

The Junior, Under-16 and Under-14 teams were unable to fight for the titles achieved in previous seasons due to the coronavirus crisis, since all their competitions were cancelled. The EBA League team finished in third place in Group B of the regular season with a balance of 17 wins and 6 defeats before the suspension, the Junior team won the Adidas Next Generation Tournament in Munich and Under-14 A was runner-up of the Endesa Mini Cup held in Málaga.



Real Madrid continues to have the best academy in Spain.



The Junior team won the Adidas Next Generation Tournament in Munich.

ACADEMY TEAMS

2019-2020



EBA

Third place in Group B of the Regular Season when the competition was suspended.



JUNIOR

Winner Adidas Next Generation Tournament in Munich.
Top of Group A of the Second Gold phase in the Junior Special category of Madrid when the competition was suspended.



UNDER-14 A

Runner-up of the Endesa Mini Cup.
Top of Group A of the Second Gold phase in the Under-14 Special category of Madrid when the competition was suspended.



UNDER-16 A-B

UNDER-16 A

Top of Group A of the Second Gold phase in the Under-16 Special category of Madrid when the competition was suspended.

UNDER-16 B

Top of Group C of the Second Silver phase in the Under-16 Special category of Madrid when the competition was suspended.



UNDER-14 B

Top of Group C of the Second Silver phase in the Under-14 Special category of Madrid when the competition was suspended.

NOTE: The coronavirus pandemic caused the suspension of all competitions organized by both the FBM and the FEB. Therefore, this season the junior, under-16 and under-14 final phases of the Community of Madrid championship were not played, nor were the usual Spanish club championships in these categories.

REAL MADRID IS STILL THE MOST VALUABLE FOOTBALL CLUB IN EUROPE

The report 'The European Elite 2020' by the consulting firm KPMG values it at 3,478 million euros.

For the second year running, Real Madrid is the most valuable football club in Europe according to the *The European Elite 2020* report by the consultancy firm KPMG. The club is valued at 3,478 billion euros, ahead of Manchester United (3,342) and Barcelona (3,193). Real Madrid has grown by 8% in a year.

The report indicates that Real Madrid's position is the result of the high revenues achieved during the five years covered by the study (2016-2020) after winning the Champions League three times in this period, in addition to its improvement in profitability and an accumulated growth of 41% in commercial revenue.

RANKINGS OF THE MOST VALUABLE CLUBS IN EUROPE

Real Madrid comes top for the second year in a row.

POSITION	CLUB	VALUE IN BILLIONS OF EUROS
1	 Real Madrid C.F.	3,478
2	 Manchester United	3,342
3	 F. C. Barcelona	3,193
4	 Bayern Munich	2,878
5	 Liverpool	2,658
6	 Manchester City	2,606
7	 Chelsea	2,218
8	 Tottenham	2,067
9	 PSG	1,911
10	 Arsenal	1,852



REAL MADRID IS STILL THE MOST VALUABLE FOOTBALL BRAND IN THE WORLD

The annual report prepared by Brand Finance values it at 1,419 billion euros.

For the second year running, Real Madrid is the most valuable football brand in the world according to the *Brand Finance Football 2020* report published by the consultancy firm Brand Finance. Real Madrid's brand is valued at 1,419 billion euros and tops the ranking ahead of Barcelona (1,413), Manchester United (1,315), Liverpool (1,262) and Manchester City (1,124) in a report that includes the 50 biggest football clubs in the world.

Brand Finance points out in its analysis that "Real Madrid continues to be the strongest brand in the world of football and the results indicate that the future will be better, having won the league this year". Meanwhile, the consultancy firm highlights that the club "has expanded its commercial offer by launching an innovative brand, Real Madrid Next, whose objective is to work with technology-oriented start-up companies. Real Madrid is also making good use of social networks to increase the participation of its followers, with the creation of the Madridista Nation pay-per-use channel".

RANKING OF THE MOST VALUABLE FOOTBALL BRANDS OF 2020

Real Madrid comes top for the second year in a row.

POSITION	CLUB	VALUE IN BILLIONS OF EUROS
1	 Real Madrid C.F.	1,419
2	 F. C. Barcelona	1,413
3	 Manchester United	1,315
4	 Liverpool	1,262
5	 Manchester City	1,124
6	 Bayern Munich	1,056
7	 PSG	967
8	 Chelsea	949
9	 Tottenham	784
10	 Arsenal	719





REAL MADRID ACHIEVES THE MAXIMUM SCORE IN THE TRANSPARENCY INDEX FOR FOOTBALL CLUBS.

Real Madrid has reached the maximum score in the third edition of the Transparency Index for football clubs (INFUT), presented by the organisation Transparency International Spain. Real Madrid scored 100 points in a classification that measures the level of transparency of First and Second Division clubs with an evaluation procedure involving 48 indicators divided into five areas: information about the club; relationships with members, fans and the general public; economic-financial transparency; transparency in procurement and supplies; and Transparency Law indicators.

In each indicator, the clubs received 1, 0.5 or 0 points depending on whether the information is published, partially published or not published at all. Transparency International Spain used this information to draw up the final rankings. The organization clarifies that the INFUT does not measure the quality of the information or the quality of management, but only whether the information is available or not. As well as Real Madrid, another 11 First Division and 7 Second Clubs scored 100 points.

FLORENTINO PÉREZ, PRESIDENT OF THE WORLD FOOTBALL CLUB ASSOCIATION

This organization will be the platform used to channel dialogue between football clubs and FIFA.

Last November, Florentino Pérez was appointed president of the World Football Club Association (WFCA), according to a statement by the new body. After the approval of the Club World Cup, which will be played in China in 2021, a meeting took place at the FIFA headquarters in Zurich with clubs from all six continents to discuss this new competition. At the meeting, the World Football Club Association was set up and Florentino Pérez was named as its first president.

This association will be the platform used to channel dialogue between football clubs and FIFA. The organization's first objective, according to the statement, will be “to ensure that the FIFA Club World Cup is an event where fans from all over the world can watch the best football with the best teams, competing for the only global club trophy”. In addition, it will be used to address the issues faced by clubs and to exchange views constructively with FIFA.

After the meeting, Florentino Pérez said: “I am delighted that clubs from all over the world were present today and have agreed to create the World Football Club Association. This new partnership will provide a credible and serious counterpart to FIFA to discuss all club-related issues, starting with the FIFA Club World Cup in 2021”.

“This tournament must be a competition that fosters the development of club football around the world and this is what



all the clubs present today want to achieve together with FIFA. We are looking forward to a successful cooperation with FIFA to take club football to the next level”, stressed the Real Madrid president.

Following this preliminary meeting, the World Football Club Association began a process of inviting other clubs with the aim of presenting all the permanent or candidate clubs that will participate in the FIFA Club World Cup. The

founding members of the WFCA are: Real Madrid (Spain), Milan (Italy), Auckland City (New Zealand), Boca Juniors (Argentina), River Plate (Argentina), America (Mexico), Guangzhou (China) and Mazembe (Congo).

REAL MADRID, AWARD FOR THE BEST SPORTS INSTITUTION OF 2019

Emilio Butragueño received this distinction at the New York Summit gala.

Real Madrid received the award for the Best Sports Institution of 2019 at the New York Summit gala, held in the US city. Emilio Butragueño, Director of Institutional Relations, represented the club at this event which promotes and recognizes people, organizations and companies that work to improve the world through the UN Sustainable Development Goals.

In this edition, Real Madrid has been recognized for the commitment to solidarity it shows through its social action and for promoting the values inherent in sport to facilitate a comprehensive education for children and young people, as well as social inclusion of the most vulnerable.





REAL MADRID RECEIVES THE GIANNI BRERA AWARD

Emilio Butragueño received this recognition from Real Madrid in Milan for being one of the four clubs in the five major European leagues that have always played first.



The event held at the Teatro del Verme in Milan was attended by a number of personalities from the world of football.

Real Madrid was recognized at the 19th edition of the Gianni Brera Awards for being, together with Athletic Club, FC Barcelona and Inter Milan, one of the four clubs from the five major European leagues that have always been in the First Division.

The Director of Institutional Relations of Real Madrid, Emilio Butragueño, collected this award at the Teatro del Verme (Milan), which was established in memory of the famous Italian sports journalist and is awarded by a jury made up of journalists, athletes and coaches.

TRIBUTE TO PUSKAS AT REAL MADRID CITY

The Hungarian Minister of Foreign Affairs and Trade, Péter Szijjártó, and Florentino Pérez presided over the tribute to Ferenc Puskas that took place at Real Madrid City. The two placed an offering of flowers next to the bust of the Hungarian legend at the Real Madrid facilities in Valdebebas. The president then presented Szijjártó with a personalized shirt.



REAL MADRID, HONORARY AMBASSADOR OF THE SPAIN BRAND, ATTENDS A RECEPTION WITH THE KING AND QUEEN

Real Madrid, represented by its Director of Institutional Relations, Emilio Butragueño, participated in a reception held by the king and queen for the honorary ambassadors of the Spain Brand. Afterwards, Butragueño attended the accreditation ceremony for the eighth edition of these awards. Real Madrid has been an honorary ambassador for the Spain Brand since 2007, when it was accredited in the Sports category.

The event took place in the palace of El Pardo (Madrid), where the king and queen of Spain, accompanied by the Minister of Industry, Commerce and Tourism, Reyes Maroto, greeted the new honorary ambassadors and those who had received this distinction in previous editions.



REAL MADRID JOINS THE UNITED NATIONS GLOBAL COMPACT

Real Madrid has joined the United Nations Global Compact, and is the first football club to sign it as a “participant”, the highest level of commitment. It is the largest corporate sustainability initiative in the world in which 13,500 entities in 165 countries participate.

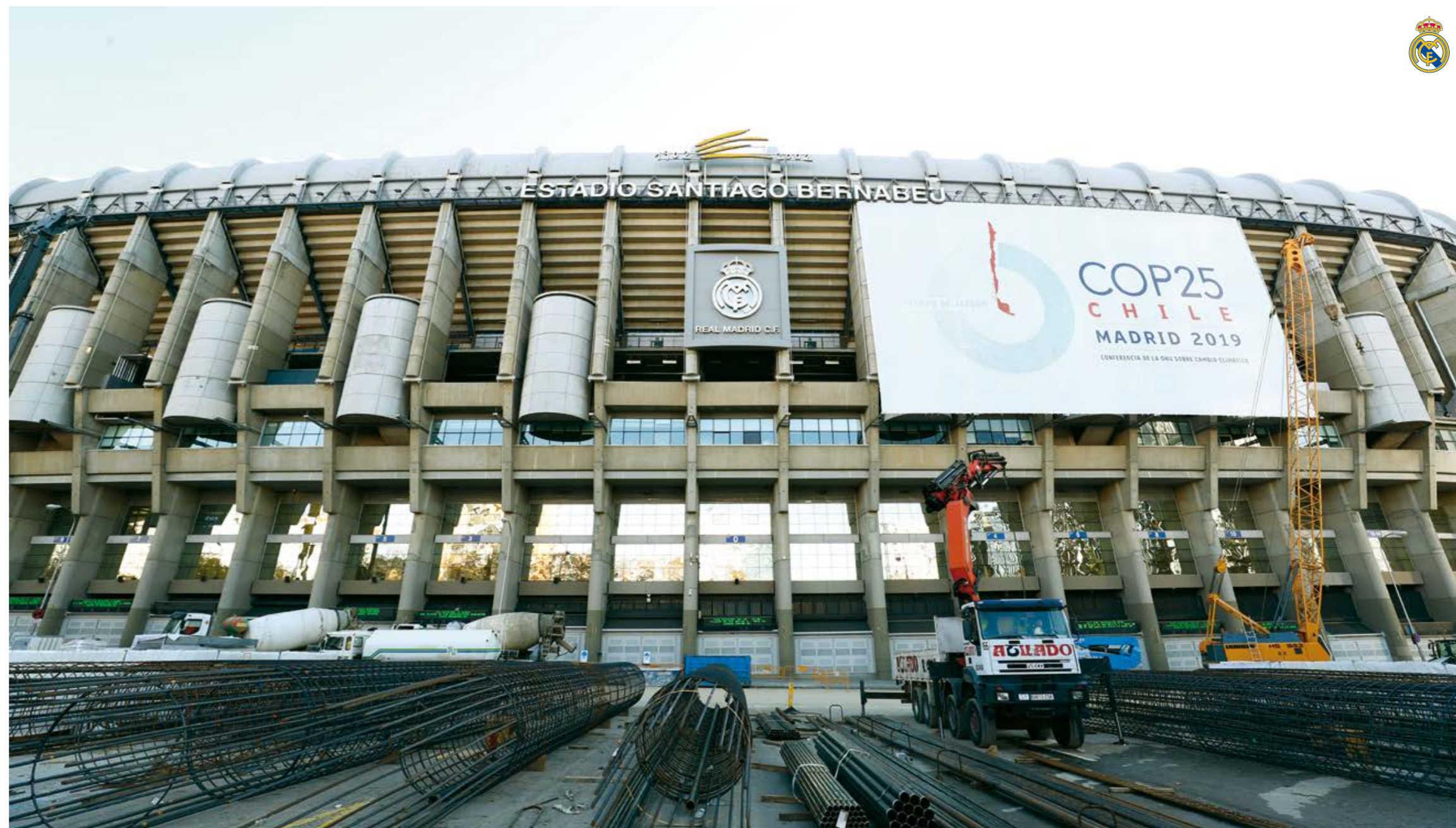


REAL MADRID, PROMOTING THE CLIMATE SUMMIT (COP25)

The club installed an ecological canvas measuring 35.77 x 19.60 metres on the main facade of the Santiago Bernabéu.

Real Madrid showed its support for the 25th United Nations Climate Change Conference, which was held in December, in Madrid. The club installed a large canvas 35.77 metres wide by 19.60 high on the main façade of the Santiago Bernabéu (the one facing Paseo de la Castellana).

It was a fire-retardant, micro-perforated canvas that had been ecologically treated which, in daylight, converts pollution and dirt into water vapour and salt and eliminates bacteria. Every three square metres of canvas absorbs the equivalent amount of nitrogen dioxide released by a vehicle in a whole year.



THE FIRST TEAM, IN GREEN AGAINST ESPANYOL

Real Madrid played the match against Espanyol with their third kit, which was green, instead of the white one that they play every game at the Santiago Bernabéu with. This initiative was part of the club's support for the Castellana Verde project and the 25th Conference of the Parties of the United Nations Framework Convention on Climate Change (COP25).



IKER CASILLAS, A LEGEND OF REAL MADRID AND THE WORLD OF FOOTBALL

Following the announcement by Iker Casillas regarding his retirement from professional football, Real Madrid issued an official statement in which the club expressed its appreciation, admiration and affection for one of the greatest legends of our club and of the world of football.

The best goalkeeper in the history of Real Madrid and Spanish football joined the club when he was 9 years old. Here, he became the player he was and, defended the club shirt for 25 years, as one of the most emblematic captains in our history. Iker Casillas has earned the affection of Real Madrid and is a shining example of the values that represent Real Madrid.

One of the most important footballers in our 118-year history has bid farewell as a professional footballer, a player we love and admire, a goalkeeper who has enhanced the Real Madrid legend with his work and with exemplary behaviour, both on and off the pitch.

With the first team, he played 725 games during 16 seasons in which he won 19 titles: 3 European Cups, 3 Club World Cups, 2 European Super Cup, 5 Leagues, 2 Copas del Rey and 4

Spanish Super Cups. In Portugal, with Porto, he won 2 Leagues, 1 Cup and 1 Super Cup. And he has been international with Spain on 167 occasions, winning 1 World Cup, 2 European Championships and 1 U-20 World Cup.

Iker Casillas was included 5 times in the FIFA FIFPro World XI and was voted the best goalkeeper in the world 5 times by the IFFHS. His impressive sports career has been recognized with the Prince of Asturias Award for Sport, the Grand Cross of the Royal Order of Sports Merit, the Gold Medal of the Royal Order of Sports Merit and the Gold Medal of the Community of Madrid.

Iker Casillas will forever remain in the club's heart. Real Madrid, the club of his life, would like to express all its affection to him and his family.



ONE OF THE MOST IMPORTANT PLAYERS IN OUR OVER 118 YEARS OF HISTORY RETIRES AS A PROFESSIONAL

PRESIDENT'S STATEMENT ON IKER CASILLAS

"Iker Casillas is one of the great icons of Real Madrid. Today we Madridistas are especially proud of one of our eternal captains. Captain, also, of the Spanish national team. Today, Iker Casillas says goodbye as a professional player, having contributed to further enhance the myth and legend of Real Madrid.

He came to our club as a child, only 9 years old, and here he has grown up, become a player and an icon to all football fans.

Today, all of us at the club want to convey our affection, our admiration, and of course, our gratitude for everything he has given us, both on and off the pitch. And I also want to thank his wife Sara for all the support she has always given to Iker Casillas.

For Sara, too, all our love and affection.

Iker represents the values of Real Madrid. This club is the most loved and admired in the world and this is thanks to players like Iker Casillas. With his commitment, with his work and with his humility, he has won the hearts of Madrid fans, but also the respect of his rivals.

At this club, with this badge and this shirt, he has won everything. For Real Madrid and for Madridistas from all over the world it has been an honour to have a goalkeeper, a captain, like Iker Casillas.

An icon for children who come to our Real Madrid City with the dream of one day wearing our shirt. Your legacy will always be here. Iker knows that this is and will always be his home".



Casillas accumulated a large number of trophies and awards throughout his career.



MEMBERS



GENERAL ASSEMBLY

The Ordinary and Extraordinary General Assemblies were held on 15 September 2019, which approved the annual report, balance sheet and financial statements for the 2018-2019 season, the budget for the 2019-2020 season and agreed to maintain the current membership fees 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 proposed merger by absorption, effective 1 July 2020, of the Club Deportivo Elemental 'Club Deportivo Tacón', by Real Madrid C.F.

ELECTION OF DELEGATE MEMBERS IN GENERAL ASSEMBLIES

On 17 February the beginning of the process for electing delegate members for the period 1 July 2020 to 30 June 2024 was announced.

The members included in the census are all those over 18 years of age, with full capacity to act and at least one year of uninterrupted membership of Real Madrid as of 31 March 2020.

On 12 March the Real Madrid's Electoral Board, in view of the health crisis caused by COVID-19, temporarily suspended said process until the appropriate conditions were met for its resumption.

On 3 and 4 October at the offices of Real Madrid City, the club held the election of delegate members for the period 1 July 2020 to 30 June 2024. In total, 1,955 delegate members have been elected, 28 for every thousand members, except for the remaining fraction made up of 23.

VOTING AT THE 2019 ORDINARY GENERAL ASSEMBLY

SECOND ITEM OF THE AGENDA

Approval of the Budget, Annual Report, Balance Sheet and Profit and Loss Accounts for the 2018-2019 Financial Year.

	VOTES	PERCENTAGE
VOTES CAST:	1,035	
YES:	1,021	98.64%
NO:	2	
ABSTENTIONS:	12	

THIRD ITEM ON THE AGENDA

Approval of the Revenue and Expenses Budget and the Activities Report for the Year 2019-2020.

	VOTES	PERCENTAGE
VOTES CAST:	1,042	
YES:	1,028	98.65%
NO:	1	
ABSTENTIONS:	13	

FOURTH ITEM ON THE AGENDA

Approval of Membership Fees for the 2020-2021 Season.

	VOTES	PERCENTAGE
VOTES CAST:	1,042	
YES:	1,029	98.75%
NO:	7	
ABSTENTIONS:	6	

VOTING AT THE 2019 EXTRAORDINARY GENERAL ASSEMBLY

FIRST ITEM ON THE AGENDA

Proposal to the Extraordinary General Assembly to authorise the Board of Directors to execute the merger by absorption, effective 1 July 2020, of the Club Deportivo Elemental 'Club Deportivo Tacón', by Real Madrid C.F.

	VOTES	PERCENTAGE
VOTES CAST:	894	
YES:	810	90.6%
NO:	44	
ABSTENTIONS:	40	



Ordinary and Extraordinary General Assembly of Delegate Members 2019.



Emilio Butragueño, accompanied by his father, received the club's gold insignia.

AWARDING OF INSIGNIAS

On 16 November 2019, a ceremony was held to award insignias to club members of 25, 50 and 60 years. A total 2,930 insignias were awarded, of which 127 were gold and diamond, 337 gold and 2,466 silver.

Florentino Pérez, presided the event along with representatives of the Board of Directors, accompanied by the club's living legends.

MEMBER SERVICES OFFICE

The new 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.

The Member Services Office is open from Monday to Friday from 9:00 a.m. to 7:00 p.m. continuously, both at the offices in Real Madrid City and at the Santiago Bernabéu stadium.

The Member Services Office received more than 7,000 visits before its temporary closure on March 12 due to the COVID-19 pandemic, after which inquiries and procedures were carried out through the online Member Services Office. More than 10,000 phone calls were answered. Moreover, through the official e-mail of the Member Services Office, there were more than 20,000 requests for information and different issues resolved.

Likewise, more than 4,000 calls were made to member delegates and others in relation to different events, such as the presentation of insignia, signings, etc.

Services for delegate members are provided exclusively from the office in Real Madrid City. The timetable in this case is from Monday to Thursday from 10:00 a.m. to 2:00 p.m. and from 4:00 p.m. to 7:00 p.m., and Fridays from 10:00 a.m. to 2:00 p.m.

Also, delegates and members of the 100 Club, made up of our 100 most senior members, receive personalized 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.

During the 2019-2020 season, it recorded more than 500,488 visits by members, who were able to deal with their membership matters in a convenient way. To date, the office has been visited more than 2,861,599 million times since it was launched in March 2011.

The Online Office currently has permanent procedures for members to modify their personal details (address, telephone, e-mail, etc.), check their direct debit details and change them if they wish, change their PIN code or access seat assignments, as well

as temporary procedures, such as those set up to apply for funding of annual passes and membership fees for the 2019-2020 season, and request tickets for Champions League and Copa del Rey games. Temporary measures also included changing of the type of season pass or temporarily ceasing payment of club fees.

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 2019-2020 season, 25,640 calls have been answered.



Real Madrid legends accompanied Florentino Pérez during the ceremony to present the insignias.



Florentino Pérez with members of the 100 Club, in the presidential box at the Santiago Bernabéu.

WRITTEN PUBLICATIONS AND COMMUNICATIONS

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.

Members Newsletter. An official publication containing institutional information on the club, as well as news of interest to members.

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

Hala Madrid, Hala Madrid Júnior and Tiempo de Descuento magazines. Quarterly magazines containing the latest club news, reports, interviews, offers and promotions. Four issues were sent last season to the homes of members and Real Madrid fans.

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 2,085,000 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 2019-2020 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 2019-2020 season, 331,498 messages were sent to mobile phones with various items of information.

TICKET INCIDENT OFFICE

Club members have an exclusive ticket incident office available on match days, at which they can solve problems relating to lost tickets or if they have forgotten their season pass and have their tickets issued. In the 2019-2020 season, until 1 March (Real Madrid-Barcelona), 3,770 incidences were resolved.

REAL MADRID CITY

All Real Madrid members and fans can visit, upon request, the first team and academy residences, gym, dressing rooms and football pitches where our teams play and train. In the 2019-2020 season, until 12 March, it was visited by more than 1,994 people.

PLAYER AUTOGRAPH SESSIONS

As in past seasons, at every game played outside of Madrid until 1 March, player autograph sessions were organized and local supporters' club members invited in the cities where the team plays.

MEMBERSHIP DISCIPLINARY COMMISSION

In the 2019-2020 season, the Membership Disciplinary Commission continued to carry out its role until 12 March, as the club's disciplinary body, in accordance with the Bylaws of the club, with the following results:

PROCEEDINGS INITIATED 2019-2020 SEASON	
For resale and misuse of season passes and match tickets	71
For infringements regulated by Act 19/2007, dated 11 July, against Violence, Racism, Xenophobia and Intolerance in sport.	18
For the intervention of national police and security forces in the organised resale of season tickets.	66
TOTAL PROCEEDINGS INITIATED	155

PROCEEDINGS PENDING RATIFICATION 2019-2020 SEASON (AS OF MARCH 12, 2020)	
Proceedings pending ratification and relevant penalties.	182



View of the 2019 General Assembly of Members.

MEMBERSHIP DETAILS

The membership of Real Madrid is made up of a total 92,729 members, of which 72,867 are men and 19,862 are women.

- 64,991 adult members pay a fee of €149.19.
- 3,347 adult members over 65 years of age, retired and with 25 years of membership, pay a reduced membership fee of €74.54.
- 5,694 adult members with more than 50 years of membership are exempt from payment of the membership fee.
- 5,683 junior members from 11 to 14 years of age pay a fee of €51.06.
- 13,014 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 Bernabéu Tour and Real Madrid City to watch Real Madrid Castilla and Academy games.

TEMPORARY ASSIGNMENT OF SEASON PASSES TO THE CLUB

The Real Madrid Board introduced a system in which members are entitled to apply for temporary assignment of season passes to the club for one season, thereby not having to pay for the pass during said period and only the membership fee.

Members with season passes are allowed to make their season passes fully available to the club for duly justified reasons:

- Financial reasons.
- Health reasons.
- Change of residence for work reasons.
- Change of residence for study reasons.

In the 2019-2020 season, 2,774 members made use of the system.

FINANCING OF MEMBERSHIP FEES AND SEASON PASSES

Thanks to an agreement with Caixabank-Consumer Finance, our season ticket holders can request financing over 3, 6 or 10 months, interest-free.

In the 2019-2020 season, 7,426 members financed their fees.

FOOTBALL SEASON TICKET, ELECTRONIC TICKET AND BASKETBALL SEASON TICKET

Since no spectators were allowed at the remaining matches, in accordance with the regulations established to comply with the COVID-19 pandemic health security protocols, season ticket holders were credited with 25% of the cost of their season ticket for the 2019-2020 season.

The club offered three options in this regard:

1. Refund of the corresponding amount.
2. Discount of the corresponding amount for the 2020-2021 season.
3. Waiver of the refund of the corresponding amount to help the club to alleviate the economic effects of the pandemic, in line with the collective effort of players, coaches, directors and club employees who have renounced part of their salaries.

FAN CLUB DEPARTMENT

Real Madrid C.F. has 2,434 Fan Clubs, of which 2,221 are in Spain and 213 are in the rest of the world. At present, we have 72 national and international fan clubs that are in the process of being set up.

Throughout the season, the fan clubs celebrated anniversaries, at which the club was present and sent institutional representatives. We attended 156 acts, almost all of those that were held. Eleven Fan Clubs celebrated their 25th anniversary, one its 50th anniversary,

two their 60th anniversary and one its 65th anniversary.

At each first-team away match, we invite the local fan clubs to meetings with them where they exchange opinions and discuss the club and

how it operates. At the end of the season, we have maintained contact with over 420 clubs.

All the clubs that so requested, were also able to visit Real Madrid City and get to see its facilities.

With regard to games played at the Santiago Bernabéu stadium, the Fan Club Department works in conjunction with the Members Department of the visiting team to invite a group of its fans to a lunch to promote relations between the fans.



Florentino Pérez at the Fan Club meeting in Saudi Arabia.

2,434 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	130
Huesca	12	Barcelona	77
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	288	Alicante	82
Albacete	54	Valencia	62
Ciudad Real	79	Castellón	58
Cuenca	48	EXTREMADURA	256
Guadalajara	30	Cáceres	105
Toledo	77	Badajoz	151
GALICIA	131	LA RIOJA	30
La Coruña	40	MADRID	219
Lugo	29	MELILLA	2
Orense	26	BASQUE COUNTRY	20
Pontevedra	36	Álava	4
MURCIA	78	Guipúzcoa	9
NAVARRRE	25	Vizcaya	7
NATIONAL TOTAL	2,221		

FAN CLUBS OUTSIDE SPAIN

PRESENT IN 89 COUNTRIES

ALBANIA	1	LEBANON	1
ALGERIA	1	LIBERIA	1
ANDORRA	1	LIBYA	1
ARMENIA	1	LUXEMBOURG	1
AUSTRALIA	2	MACEDONIA	1
AZERBAIJAN	2	MALAYSIA	1
BAHRAIN	1	MAURITANIA	1
BANGLADESH	1	MEXICO	6
BELARUS	1	MOROCCO	11
BELGIUM	9	NEW ZEALAND	1
BRAZIL	1	NICARAGUA	2
BULGARIA	2	NIGERIA	1
CANADA	1	NORWAY	1
CHILE	2	OMAN	1
CHINA	9	PALESTINE	3
COLOMBIA	2	PANAMA	1
COSTA RICA	2	PERU	2
CROATIA	1	POLAND	1
CUBA	2	PORTUGAL	1
CYPRUS	1	PUERTO RICO	1
DENMARK	1	QATAR	1
DOMINICAN REPUBLIC	2	REPUBLIC OF THE CONGO	1
ECUATORIAL GUINEA	4	ROMANIA	1
EGYPT	1	RUSSIA	3
EL SALVADOR	1	SAUDI ARABIA	2
ESTONIA	1	SENEGAL	2
FRANCE	7	SIERRA LEONE	1
GABON	1	SLOVAKIA	1
GERMANY	5	SLOVENIA	2
GHANA	1	SUDAN	1
GIBRALTAR	1	SWEDEN	2
GREECE	1	SWITZERLAND	15
GUATEMALA	5	SYRIA	3
HUNGARY	2	THE NETHERLANDS	2
INDIA	6	THE PHILIPPINES	1
INDONESIA	3	TUNISIA	2
IRAN	1	TURKEY	1
IRAQ	2	UKRAINE	1
IRELAND	1	UNITED ARAB EMIRATES	5
ISRAEL	2	UNITED KINGDOM	4
ITALY	1	USA	17
IVORY COAST	1	VENEZUELA	4
JAPAN	1	VIETNAM	1
JORDAN	3	YEMEN	1
KUWAIT	3		
TOTAL OUTSIDE SPAIN	213		
TOTAL FAN CLUBS AROUND THE WORLD	2,434		

2,434 REAL MADRID FAN CLUBS AROUND THE WORLD



AMERICA 51

- | | |
|-----------------------|----------------|
| DOMINICAN REPUBLIC: 2 | GUATEMALA: 5 |
| BRAZIL: 1 | MEXICO: 6 |
| CANADA: 1 | NICARAGUA: 2 |
| CHILE: 2 | PANAMA: 1 |
| COLOMBIA: 2 | PERU: 2 |
| COSTA RICA: 2 | PUERTO RICO: 1 |
| CUBA: 2 | USA: 17 |
| EL SALVADOR: 1 | VENEZUELA: 4 |

AFRICA 31

- | | |
|----------------|--------------------------|
| ALGERIA: 1 | MAURITANIA: 1 |
| EGYPT: 1 | MOROCCO: 11 |
| GABON: 1 | NIGERIA: 1 |
| GHANA: 1 | REPUBLIC OF THE CONGO: 1 |
| GUINEA: 4 | SENEGAL: 2 |
| IVORY COAST: 1 | SIERRA LEONE: 1 |
| LIBERIA: 1 | SUDAN: 1 |
| LIBYA: 1 | TUNISIA: 2 |

SPAIN 2,221

EUROPE 75

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

ASIA 53

- | | |
|---------------|-------------------------|
| ARMENIA: 1 | LEBANON: 1 |
| BAHRAIN: 1 | MALAYSIA: 1 |
| BANGLADESH: 1 | OMAN: 1 |
| CHINA: 9 | PALESTINE: 3 |
| INDIA: 6 | PHILIPPINES: 1 |
| INDONESIA: 3 | QATAR: 1 |
| IRAN: 1 | SAUDI ARABIA: 2 |
| IRAQ: 2 | SYRIA: 3 |
| ISRAEL: 2 | UNITED ARAB EMIRATES: 5 |
| JAPAN: 1 | VIETNAM: 1 |
| JORDAN: 3 | YEMEN: 1 |
| KUWAIT: 3 | |

OCEANIA 3

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



FACILITIES



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



The stadium works are progressing. After its first year of remodelling, the transformation of the Santiago Bernabéu is already evident.



HOW THE STADIUM
WORKS ARE
PROGRESSING

A YEAR OF REMODELLING WORKS


PREPARATION TASKS

The works began in June 2019 with the installation of the construction company's work camp. More than 500 workers on average each day worked in this first year of the project; this season the average number of workers is expected to rise to 800.

The installation of large support machinery was needed, including 6 fixed cranes and 4 lattice cranes.

Before setting up the site on the Paseo de la Castellana side, the club proceeded to dismantle the petrol station that was located next to the stadium.

After marking out the perimeter, the works were fenced off in such a way as to ensure the security of the work site while affording it the necessary flexibility of match days.



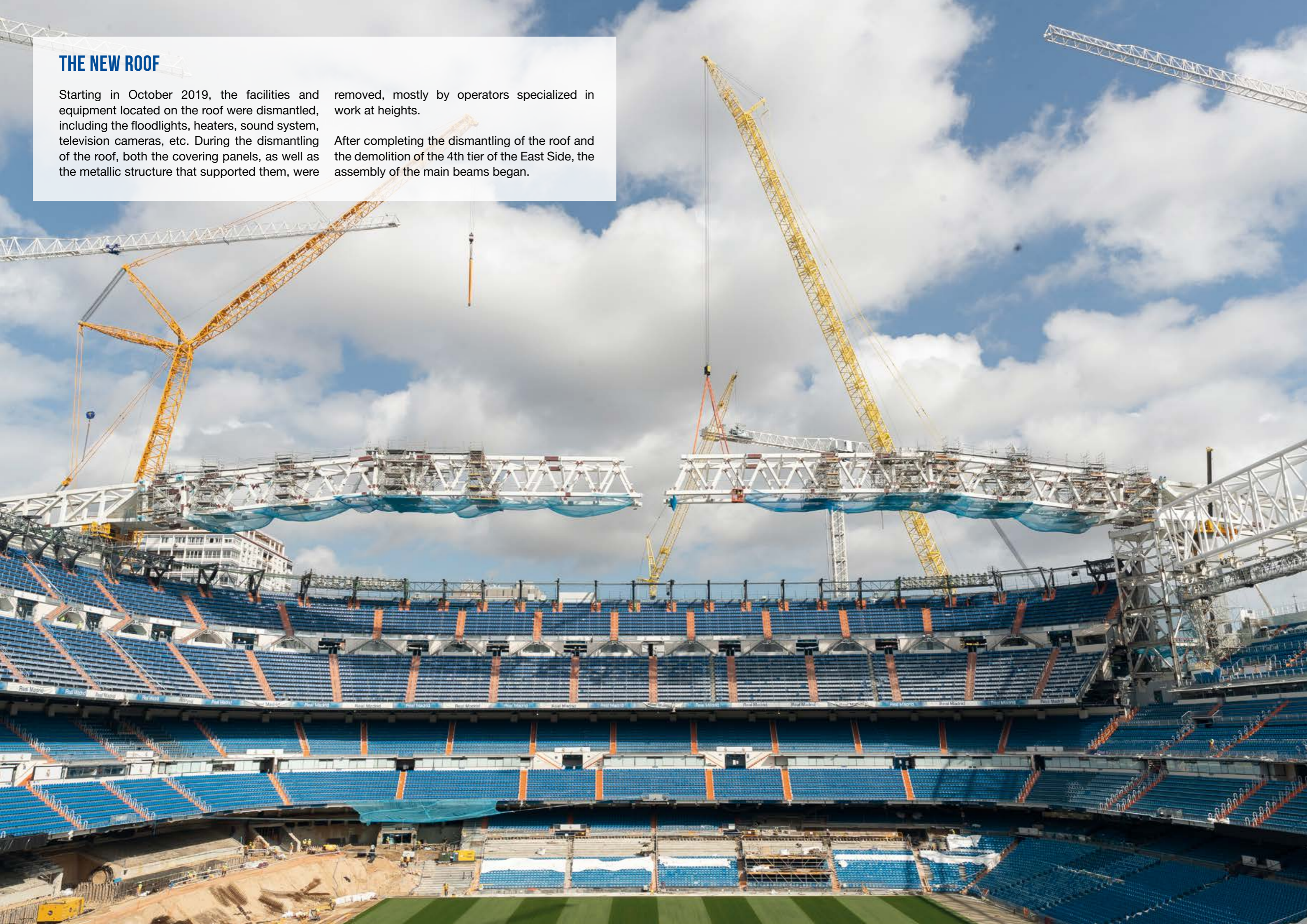
The works, which began in June 2019, have transformed the appearance of the stadium and its surroundings, currently dominated by cranes reaching a height of more than 140 metres.

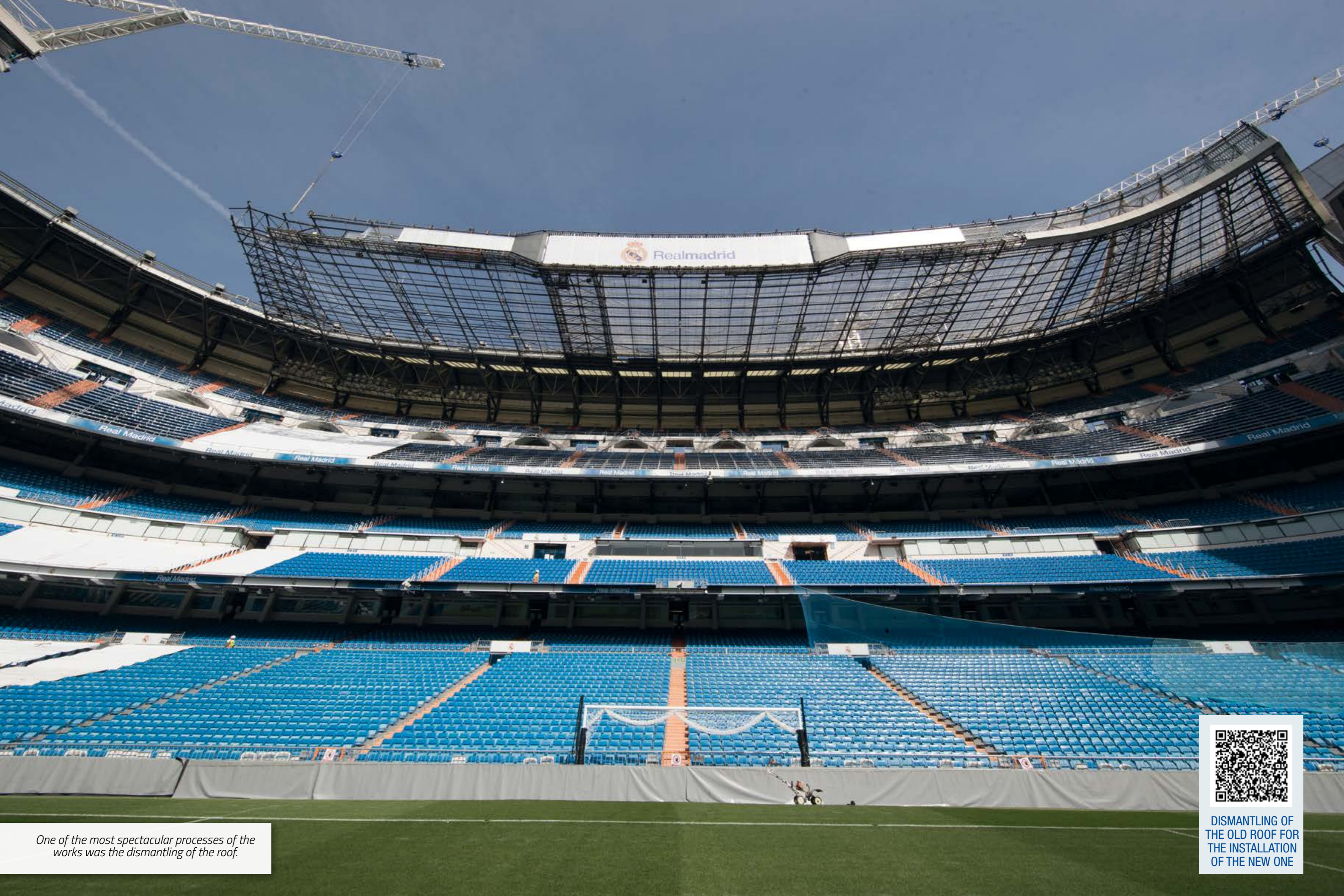
THE NEW ROOF

Starting in October 2019, the facilities and equipment located on the roof were dismantled, including the floodlights, heaters, sound system, television cameras, etc. During the dismantling of the roof, both the covering panels, as well as the metallic structure that supported them, were

removed, mostly by operators specialized in work at heights.

After completing the dismantling of the roof and the demolition of the 4th tier of the East Side, the assembly of the main beams began.





One of the most spectacular processes of the works was the dismantling of the roof.



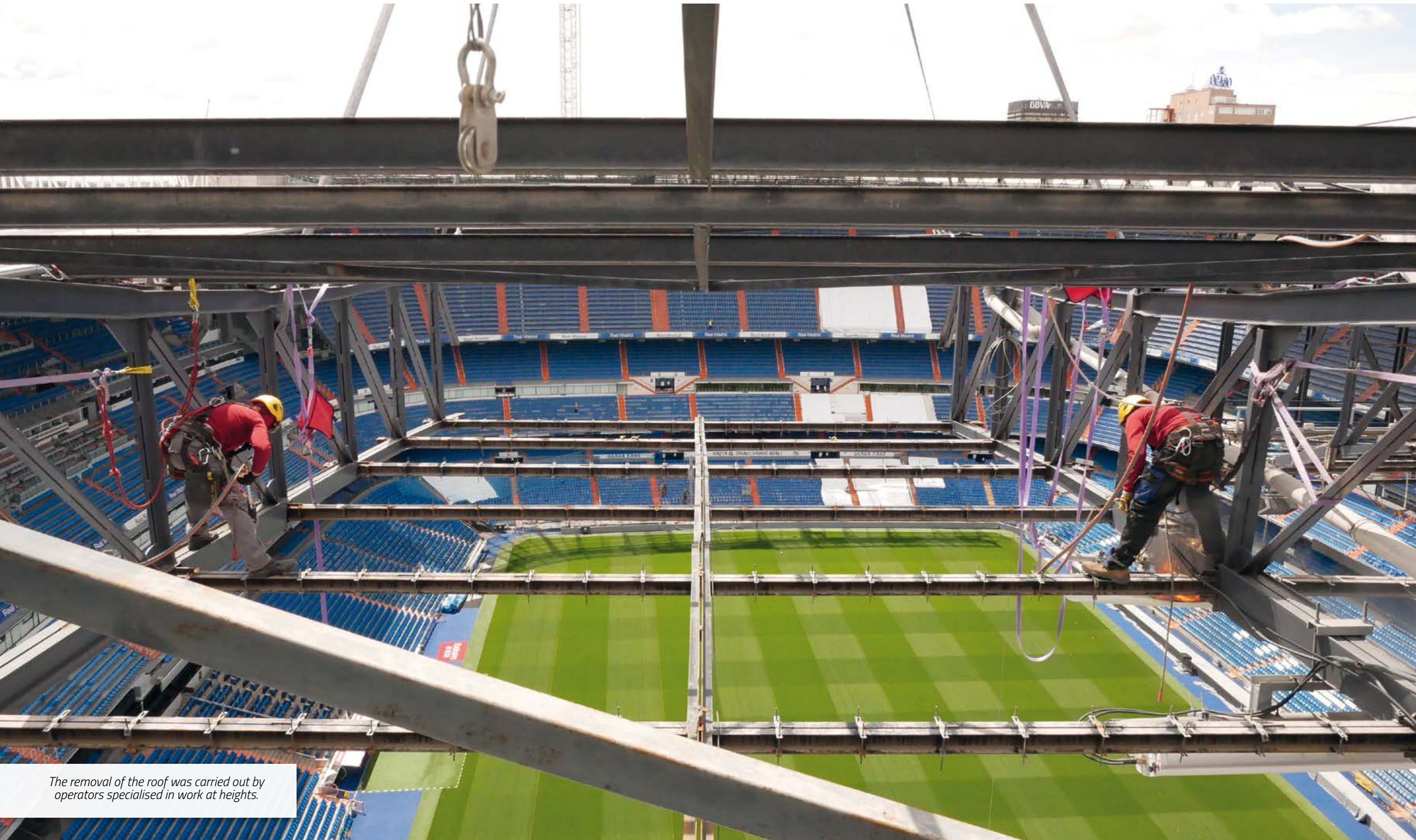
DISMANTLING OF
THE OLD ROOF FOR
THE INSTALLATION
OF THE NEW ONE



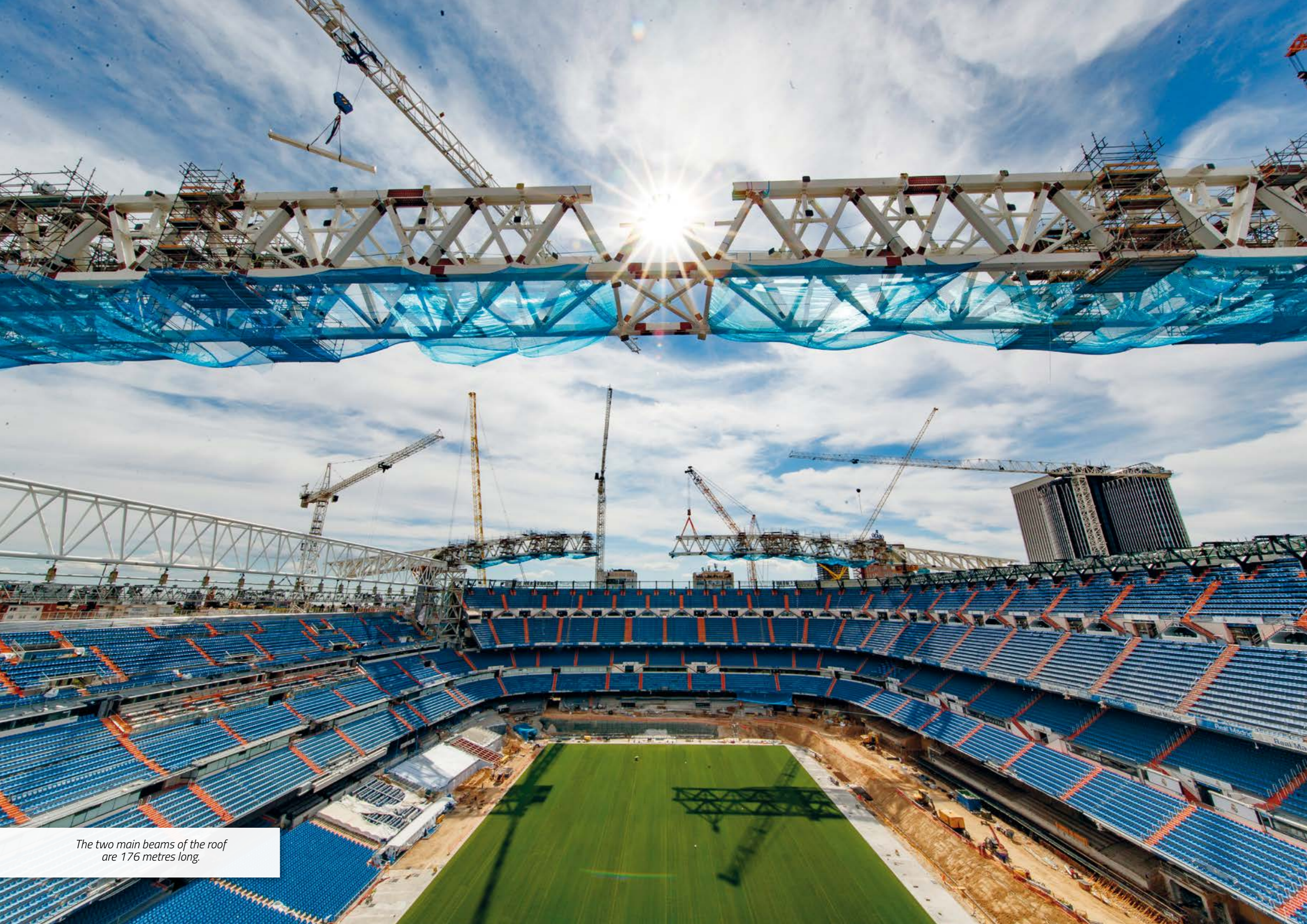
RAISING OF THE
VOUSOIRS OF
THE NEW ROOF

The main beams of the roof are made up of 21 modules each. The weight of the modules ranges between 33 and 213 tonnes.





The removal of the roof was carried out by operators specialised in work at heights.



The two main beams of the roof are 176 metres long.



PROGRESS ON THE
MAIN TRUSSES ON
THE CASTELLANA
AND PADRE
DAMIÁN SIDES, KEY
ELEMENTS OF THE
NEW ROOF







THE NEW TOWERS ON PASEO DE LA CASTELLANA

The remodelling of the Santiago Bernabéu stadium is based on a structural solution which provides for a new retractable roof, taking advantage of the structure constructed in 1947 and a new one that is based on 4 different support points.

The main beams of the new stadium roof will be supported by the new towers that are being built on Paseo de la Castellana (Towers B and C) and by the two towers on Calle Padre Damián, on the corner of Calle Rafael Salgado and Plaza de los Sagrados Corazones.

The new towers B and C on the Castellana side are not only designed to support the new main beams of the roof, but will also facilitate mobility and accessibility to the stadium.



The metal chambers of the new towers contain the levels that give access to the stadium, the lifts and the stairs.



CONSTRUCTION OF
THE NEW TOWERS
ON PASEO DE LA
CASTELLANA



On the outside of the chamber of each tower are ramps that lead to each of the intermediate levels.

UPDATE ON THE FUTURE LARGE SQUARE ON CALLE PADRE DAMIÁN

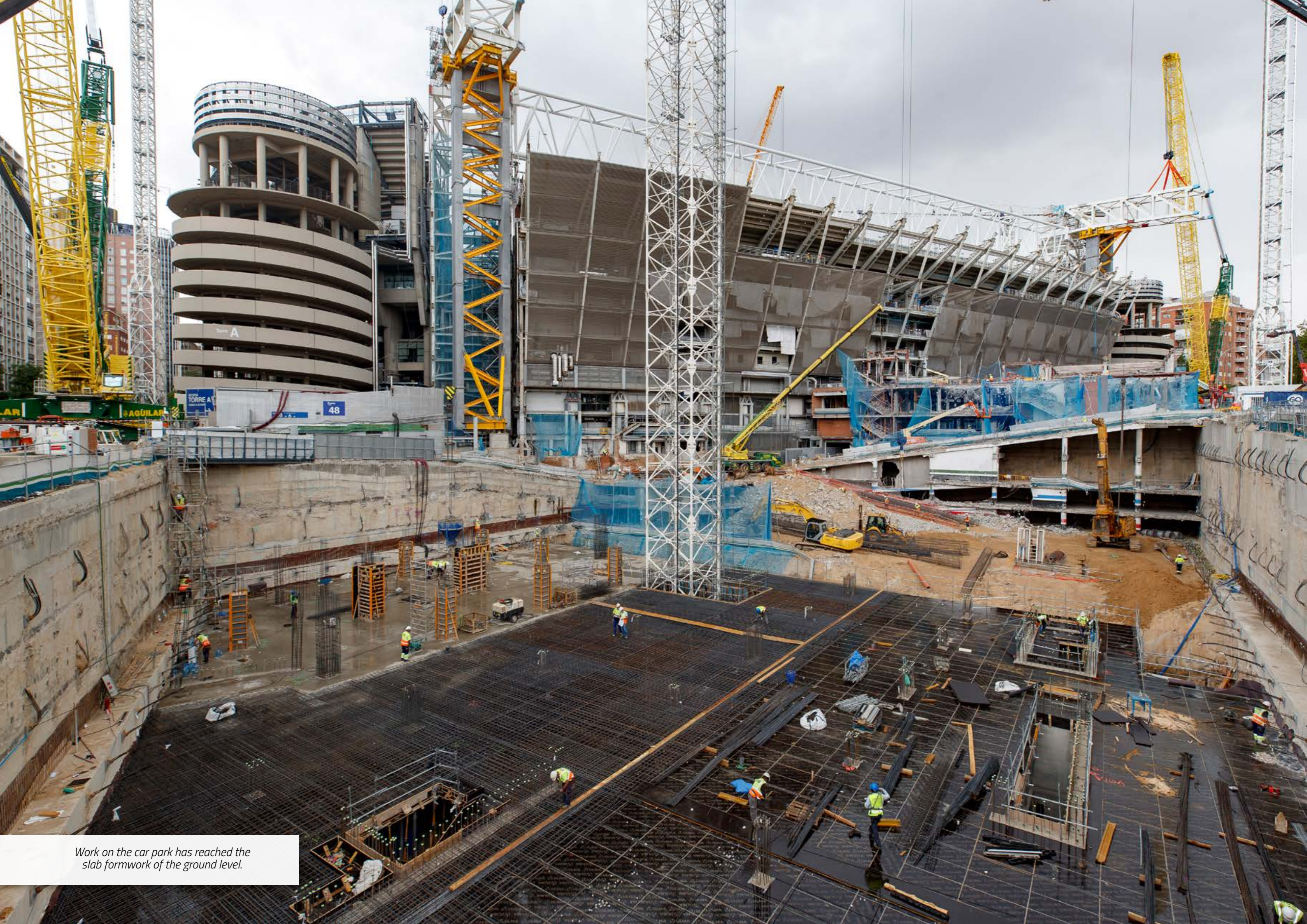
The demolition of the 'La Esquina' Shopping Centre was the first work to be carried out. After demolishing the building above ground, the remodelling of the underground car park was started in order to expand the number of floors to four (one with a double clearance to allow the entry of buses and trucks).

The new project includes plans to create a large open private square for public use, which will give access to the stadium's new leisure and entertainment activities, located above the new underground car park.

The new car park and new floors under construction will mean that certain services that were previously provided in dispersed locations inside the stadium or outside will be relocated and modernized.

In the first few months, works such as the demolition of the shopping centre took place at the same time as the matches.





Work on the car park has reached the slab formwork of the ground level.



More than 500 workers on average worked daily in this first year of the project.



DEMOLITION OF
THE 'LA ESQUINA'
SHOPPING
CENTRE AND THE
UNDERGROUND CAR
PARK.

MODERNIZATION OF THE FACILITIES INSIDE THE STADIUM

A logistics ring will run around the entire perimeter below the stands. This new infrastructure is designed to allow the circulation of electric vehicles to carry out the stadium's maintenance, cleaning and waste collection tasks, as well as, to distribute goods to the stadium's various restaurants and hospitality areas.

The new entrance to the pitch, which is already being built on the East Side, will have a wider tunnel and higher clearance to enable the entry of trailers. So as not to eliminate seats, the new entrance will have a mobile stand system that when open will allow the entry of all types of vehicles, including emergency vehicles, and when closed will offer seating for spectators.

The new interior will feature mobile stands with different uses when open (vehicle entrance) and closed (spectator seats).

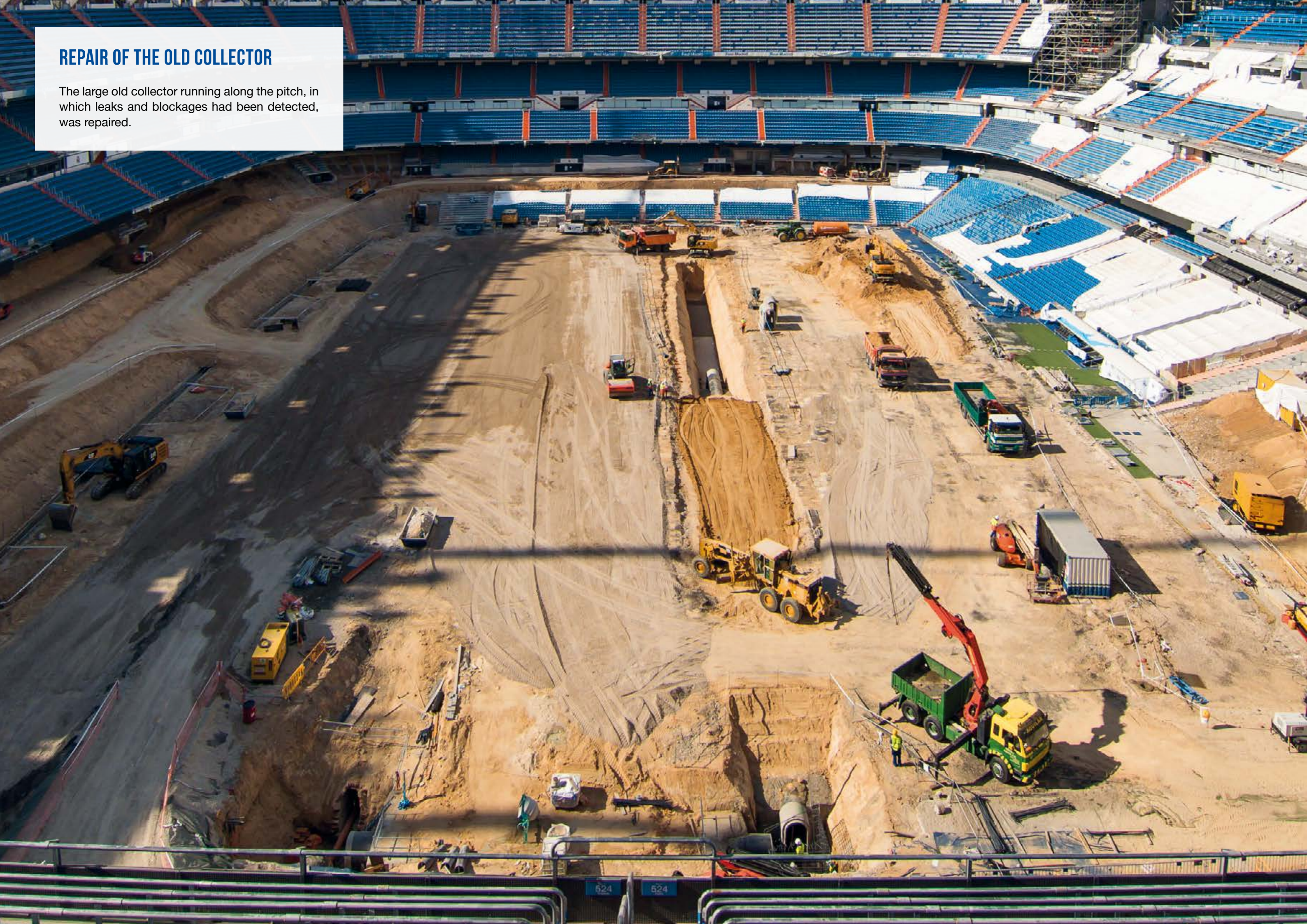




MODERNIZATION
OF THE PITCH
FACILITIES

REPAIR OF THE OLD COLLECTOR

The large old collector running along the pitch, in which leaks and blockages had been detected, was repaired.

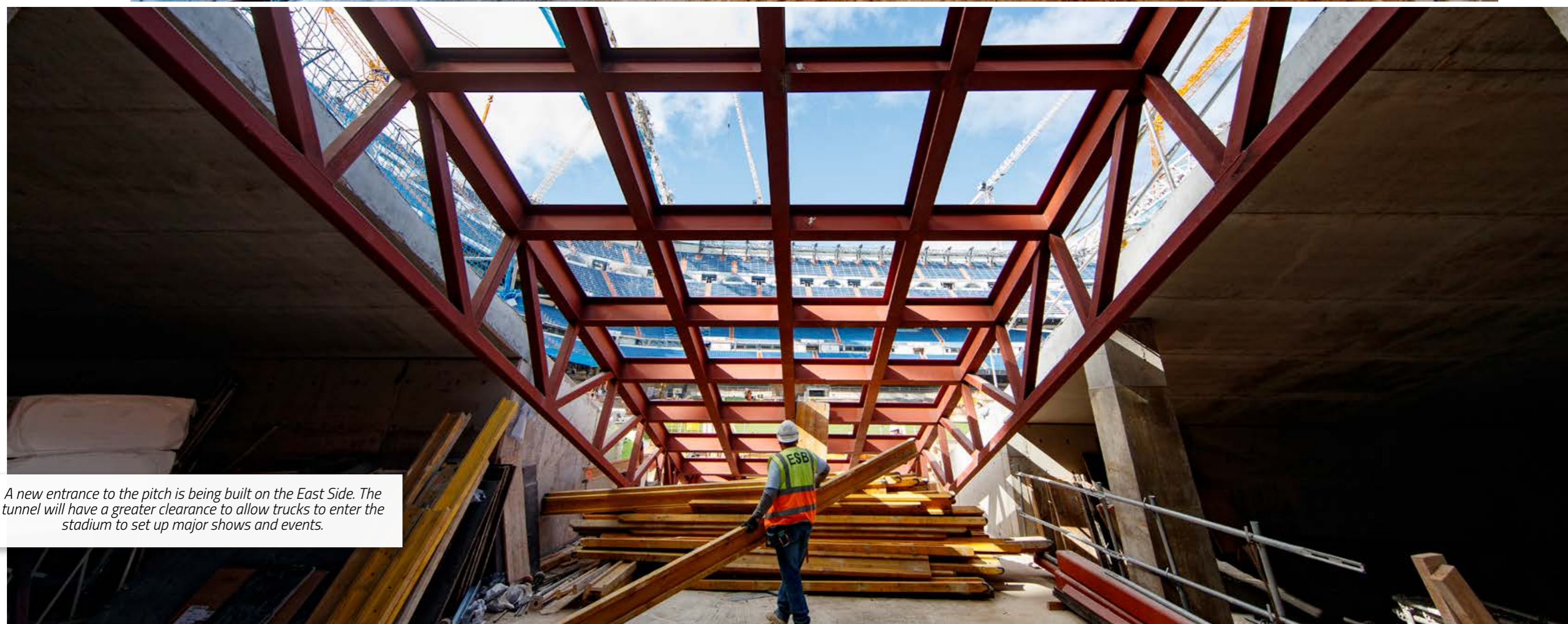




The playing field surface been replaced and the drainage, power and telecommunication facilities that run along its perimeter have been improved.



REPLACEMENT OF
THE PLAYING FIELD



A new entrance to the pitch is being built on the East Side. The tunnel will have a greater clearance to allow trucks to enter the stadium to set up major shows and events.

UPDATE ON THE EAST SIDE WORKS

The demolition of the office annexe building, which also housed the press area and the store, has been completed.

To be able to assemble the new roof of the stadium, the upper tier of the East Side stand

had to be demolished. After this operation, the plan is to rebuild this part of the stand along with a new building that will be integrated into the stadium and will be used for commercial and sporting purposes, replacing the old shopping centre on the corner.



The office annexe building, which housed the press area and the store, has already been demolished.



Construction of the new pillars on the Padre Damián side.



CONSTRUCTION OF THE NEW PILLARS ON THE PADRE DAMIÁN SIDE



THE MAYOR OF MADRID AND THE PRESIDENT OF THE COMMUNITY VISIT THE WORKS

The president took a tour of the stadium with José Luis Martínez-Almeida and Isabel Díaz Ayuso. Together, they saw the progress that has been made in the remodelling of the Santiago Bernabéu, which will become a benchmark for the 21st century and the best stadium in the world.

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



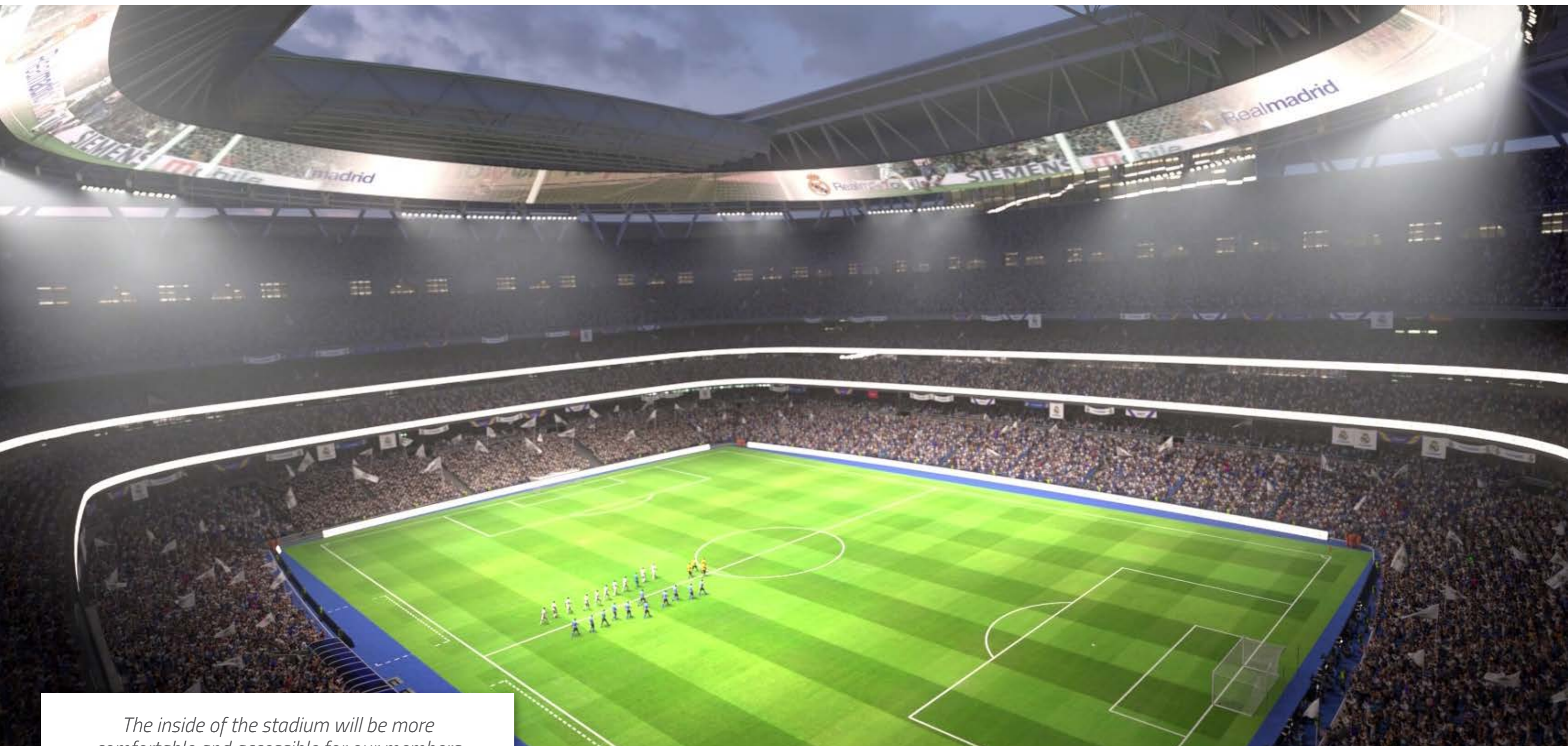
**THIS IS WHAT
THE SANTIAGO
BERNABÉU
STADIUM WILL
LOOK LIKE**



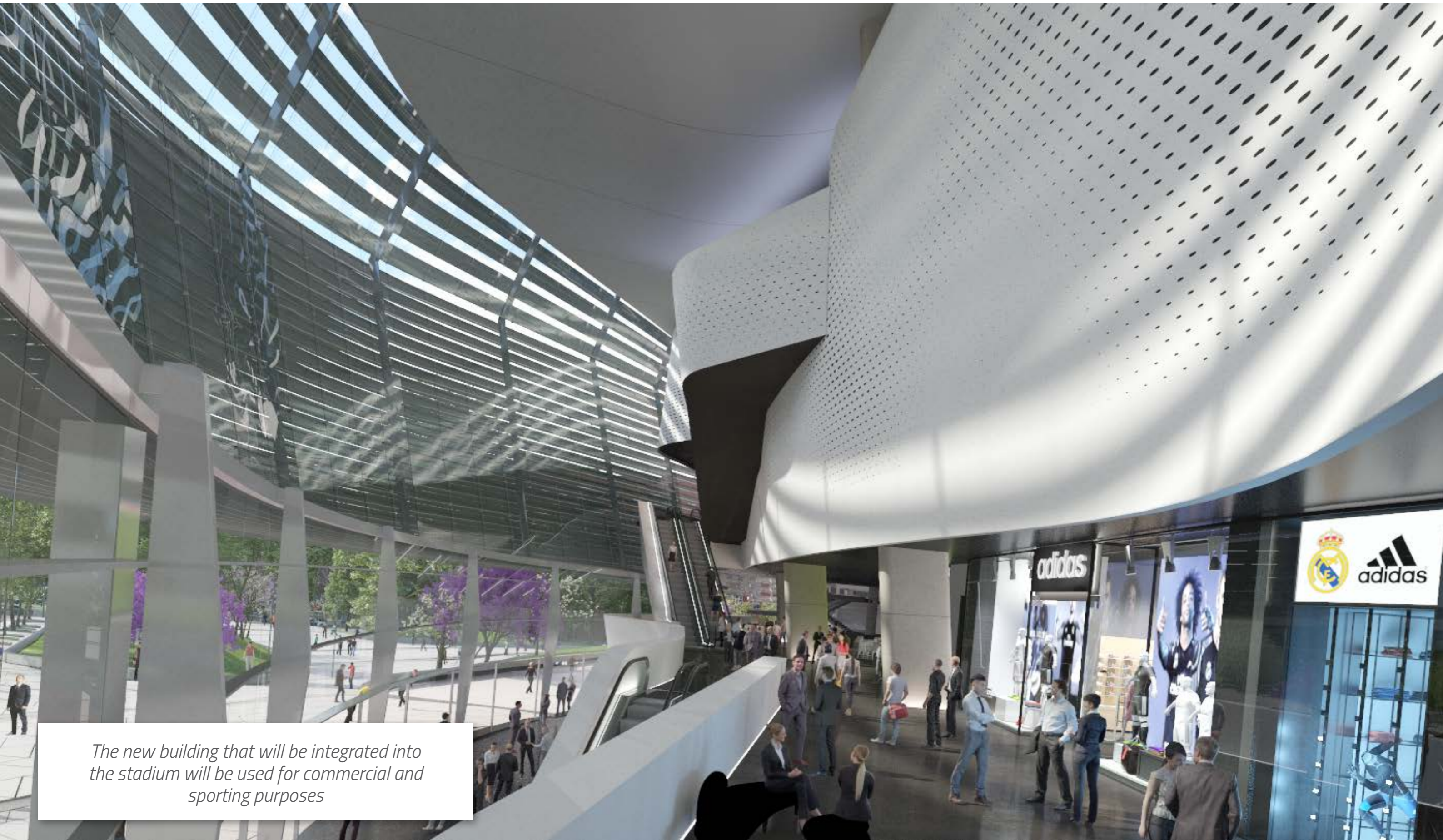
The 21st-century stadium will be one of the most appealing sights for anyone visiting Madrid.



*The new private square
on the corner of Padre Damián will
be for public use.*



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



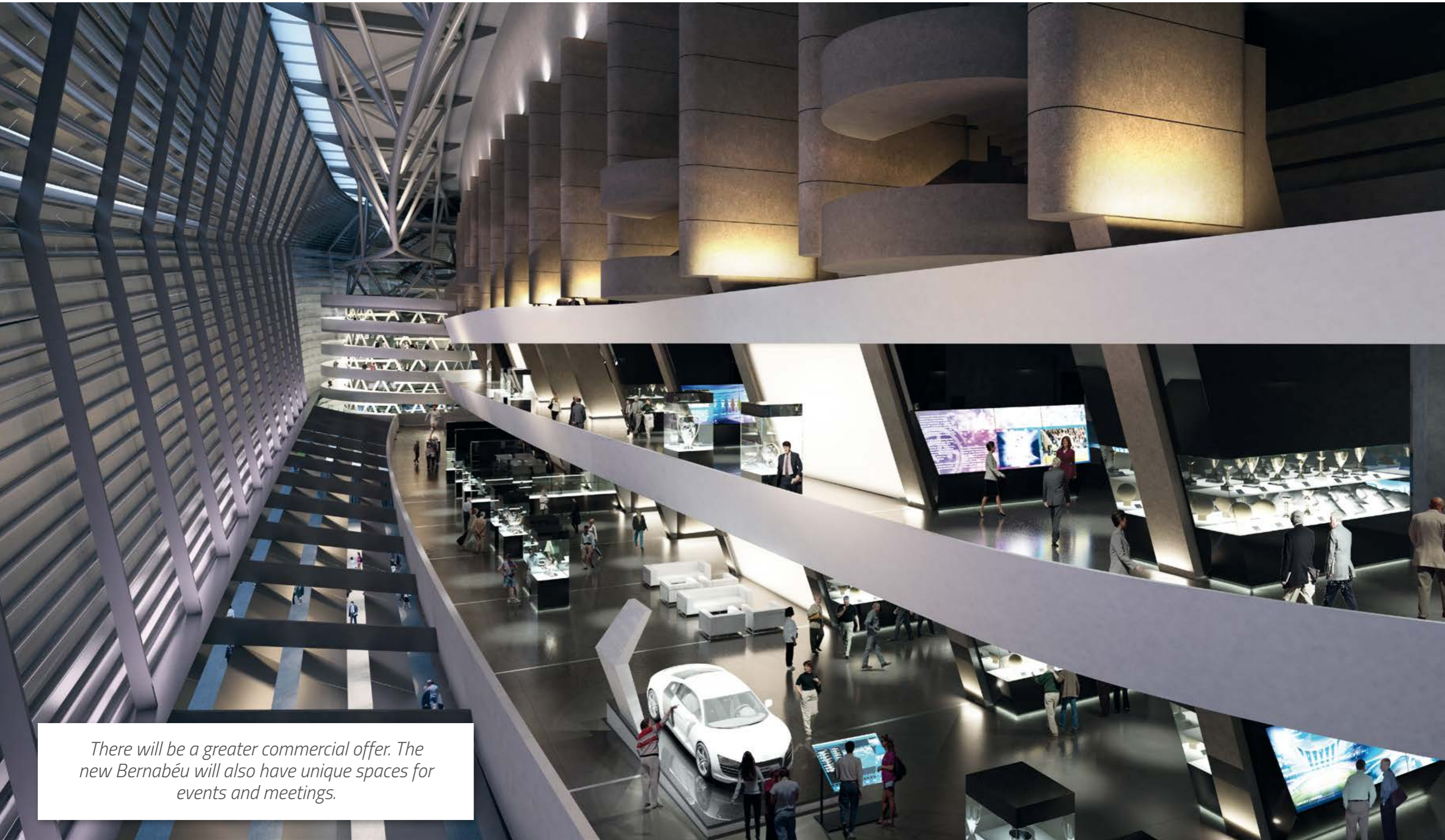
The new building that will be integrated into the stadium will be used for commercial and sporting purposes



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



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



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

REAL MADRID CITY







First team area at Real Madrid City.

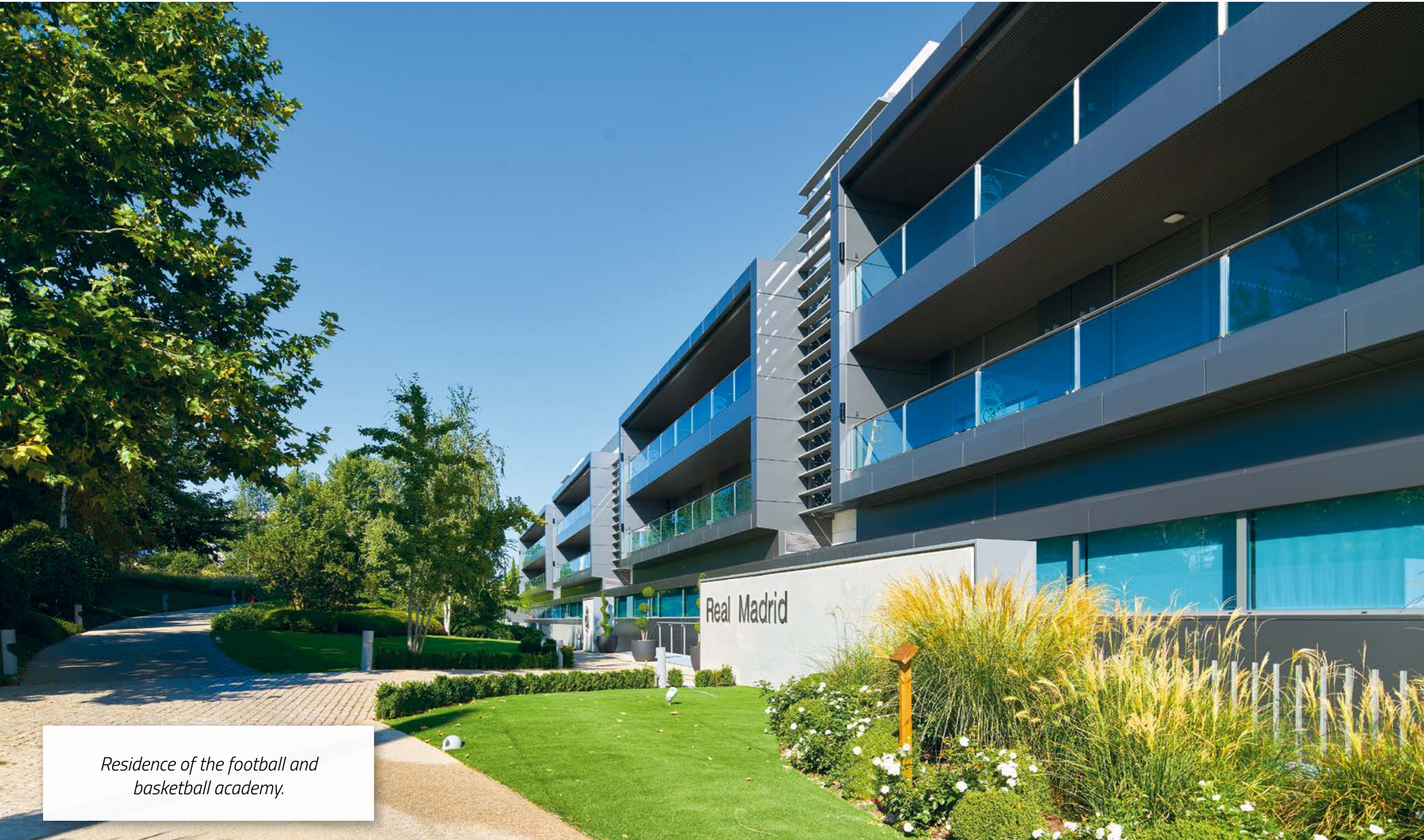


Academy building.



Real Madrid

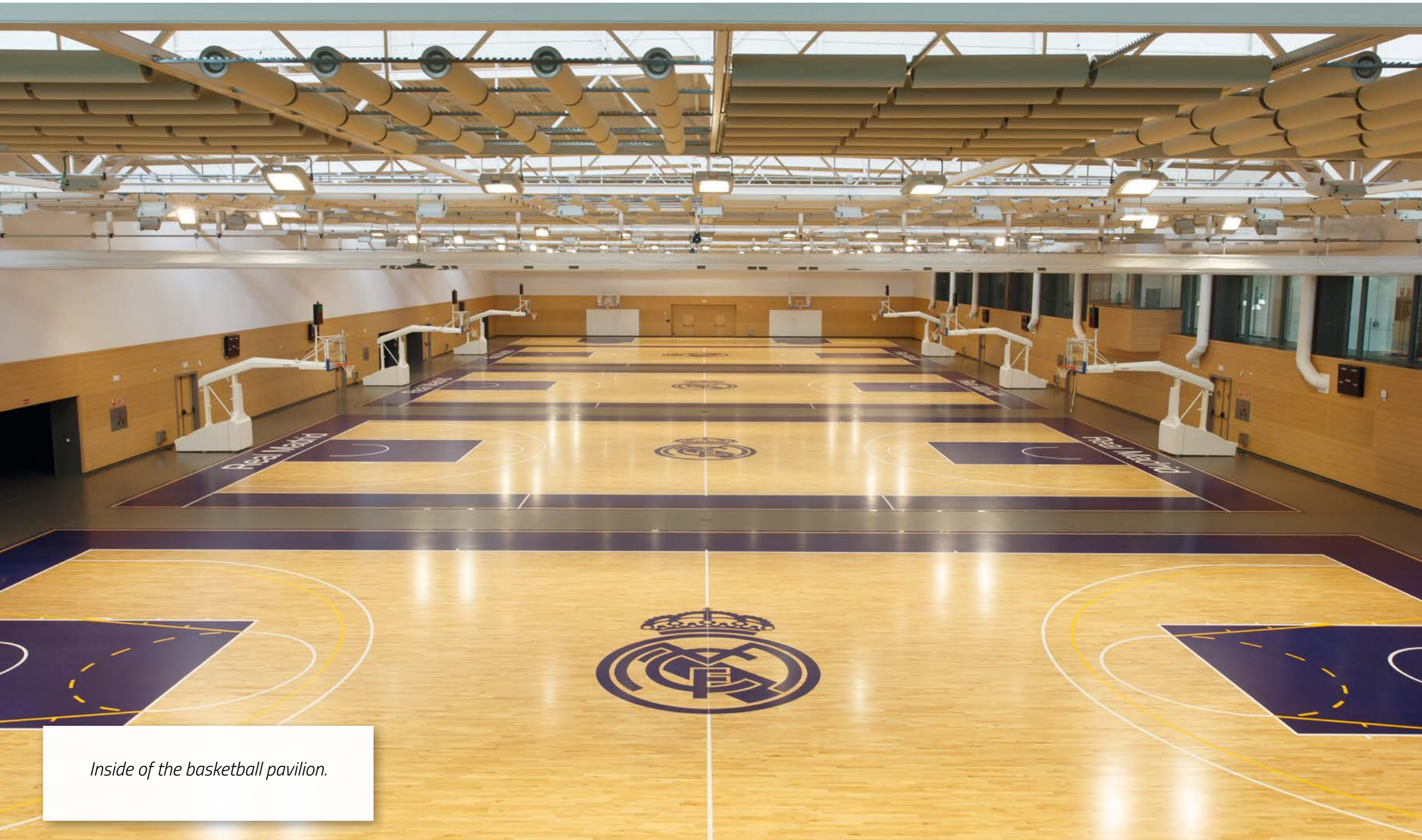
Residence of the football and basketball first teams.



Residence of the football and basketball academy.



*The Real Madrid City
basketball pavilion.*



Inside of the basketball pavilion.



The Club's corporate offices building.

REFURBISHMENT OF THE ALFREDO DI STÉFANO STADIUM



REFURBISHMENT OF THE ALFREDO DI STÉFANO STADIUM

Since May, Real Madrid have played their home games at the Alfredo Di Stéfano stadium. To meet the demands of maximum quality for television broadcasts, the lighting was improved with new spotlights on the west roof and lighting bars on the east façade.





REVENUE



MANAGEMENT OF CAPACITY

Attendance at the Santiago Bernabéu stadium in the 2019-2020 season stood at 1.3 million members and fans. Over 330,000 tickets were sold in total. 67% of the tickets were purchased through online channels, which represents a total of 222,000 tickets.





ASSIGNMENT OF SEATS

In the 2019-20 season, the seat assignment service allocated over 117,000 seats, representing 36% of all seats sold.

BASKETBALL

Attendance at the WiZink Center totalled over 232,000 between season ticket holders and the general public. 90% of the 44,000 seats sold were purchased through online channels.

FOOTBALL AND BASKETBALL SEASON TICKET HOLDERS

FOOTBALL

Total number of season passes: 60,909 (all members)
14,112 season passes
46,797 Euro-season passes

BASKETBALL

Total number of season passes: 7,316
3,850 members
1,778 Madridistas
1,688 general public

REAL MADRID VIP AREA

The Real Madrid VIP area has 4,698 seats distributed around the Santiago Bernabéu stadium and 594 basketball seats in the WiZink Center.

The VIP seats at the Bernabéu are distributed among 245 boxes (2,894 seats) and 1,804 individual indoor and outdoor seats. In addition, the four restaurants at the Bernabéu (Puerta 57, Asador de la Esquina, Real Café and Zen Market) become hospitality areas during every match.

The 558 VIP Area clients are companies from a wide range of sectors—multinationals, IBEX 35 companies, SMEs and private individuals. The percentage of occupancy of boxes during the 2019-20 reached 90%. A total of 8,400 VIP Match tickets were sold in 18 games, a remarkable figure considering that 6 fewer games were played in front of fans, compared to last year as a result of the COVID-19 pandemic.

Up until the cessation of activities due to the pandemic, the VIP Area had a permanent presence once again at IFEMA, and it also participated in the major national and international trade fairs to publicize its products and, thus, expand market share.

As in previous seasons, an advertising campaign was conducted in major national and international online and offline media specializing in business management, luxury, finance, premium lifestyle, tourism and hospitality.



VIP places in the Bernabéu are spread over 245 boxes (2,894) and 1,804 individual seats.



Each year, Real Madrid VIP Area's objective is to enhance the satisfaction of both its clients and of the fans attending the matches: carrying out independent continuous evaluations over the last nine seasons.

The sudden suspension of matches made it impossible to launch the annual customer survey. The exceptional results for the 2018-19 season had shown a 90% satisfaction rate

of above 8 and an NPS (Net Promoter Score) of 69.2. According to industry parameters for these studies, a result greater than 50 is considered excellent. Fortunately, the mid-season guest survey could be carried out in the first 12 games, obtaining an outstanding score of 9.3 out of 10 in satisfaction (52% of the guests gave the experience a score of 10).



SPONSORSHIP

The 2019-2020 has been a difficult season. The consequences of the pandemic have affected all sectors of society, including football and basketball. And this has obviously had a very significant impact on the Sponsorship department. Our sponsors' business lines have suffered a great deal and the club has tried to be flexible with our agreements. The games behind closed doors and highly restricted access to players in the final months of the season have affected our *partners*, and have forced us to reinvent ourselves to ensure maximum visibility and return in different ways.

During the suspension of competitions we launched very successful digital initiatives. Campaigns in which, both our players and our fans around the world played a fundamental role. The former did everything they could to help from their homes in a new way of generating content, and the latter were able to participate and interact with our brands. We also took advantage of the powerful platform that are the club's social networks to inform our followers during the worst months of the pandemic of the charitable initiatives launched by our sponsors.

The result has been frankly good, ensuring a value and a presence for our business partners during lockdown, comparable to the results we achieve under normal football and basketball playing conditions.

Also, during this difficult time, we searched for new sponsorship agreements as actively as ever. Since it is one of the most important sources of income for the club, we wanted to ensure continuity for the coming seasons. Therefore, four new agreements were signed in this period which complemented the renewal of existing sponsorship deals and that will come into effect in the 2020-2021 season.



The football squad posed with the Emirates A380 before the trip to Jeddah, where they won the Spanish Super Cup.



Real Madrid has renewed its agreement with the Canadian company EA Sports.



Palladium Hotel Group became the new main sponsor of the basketball team.

BRANDS THAT HAVE RENEWED THEIR CONFIDENCE IN THE CLUB

It is in such complicated situations that relationships are strengthened and ties with brands are reinforced. This is perfectly in line with the club's vision of establishing long-term relationships. For example, the airline Emirates, whose logo has appeared on the players' chests for six seasons, has become the current longest-running shirt sponsor in the League.

It is also worth highlighting the example of Mahou in this regard. The Spanish beer company and its water subsidiary Solán de Cabras renewed their agreement with the club in March 2020, for the following eight seasons. An unusually long deal in the world of football, for which the only explanation is the trust and close relationship established between the two companies, extending a collaboration that began at the beginning of the 20th century.

Mahou believes that the new stadium will not only be an icon of football, but also a reference as a leisure complex in the city of Madrid that appeals to more than just football fans.

The Canadian company EA Sports, a very important brand for Real Madrid, has also renewed its agreement with the club. The club thus ensures a leading role in the company's video game FIFA, the most popular sports game in the world, in which Real Madrid is chosen as a team in more than 300 million games per year. In fact, for millions of young people around the world, FIFA is the first contact with our club, allowing us to create links with them for the future.

The Korean tyre company Hankook, satisfied with the increase in its brand awareness and consideration during the three and a half years of its relationship with the club, also renewed its sponsorship deal for three more seasons in January 2020.

Codere, a Spanish sports betting company, also extended its relationship, extending its connection with the club for three more seasons: fundamental to its growth in Spain and Latin America.

And with our partner Telefónica we signed an agreement for the global integration of technological projects, by which they will help us in the technical development of connections and networks during the stadium renovation process.

NEW BRANDS THAT HAVE PLACED THEIR TRUST IN REAL MADRID

The Palladium Hotel Group became the main sponsor of the basketball team for three seasons. The group, based in Ibiza and with hotels around the world, sought a partnership with the club to improve its brand awareness, positioning and reputation. A new form of agreement that focuses not only on the common values that

we share, but will use our marketing platform to generate business in its boutique and luxury hotels.

Also in the basketball section, the company specialized in trading, ET Finance, began its journey with us for the next three years as a global sponsor of the team.

The appeal of Real Madrid also reaches far beyond our borders, which in terms of sponsorships has led to agreements with international brands for different regions. This is the case of the company Dua Kelinci, leader of the snack market in Indonesia. The snack company will use our image to make its packaging more attractive and boost its sales. But it also serves as a platform for the club to gain visibility in the market, since through our partner, we will be present in stores throughout the country and will bring our players closer to local fans (Indonesia is the country that contributes the most followers to our social networks). The new agreement was presented in Jakarta by one of our ambassadors, Álvaro Arbeloa.

Indeed, the help of our ambassadors is essential for generating exclusive events and experiences for our sponsors. Roberto Carlos, Solari and the aforementioned Arbeloa collaborate closely with the Sponsorship department supporting us in events all over the world.

Real Madrid is always looking at ways of being more useful to our business partners on a daily basis. The strategy is based on getting to know our *partners* better, to provide them with the maximum value. The better we know what their customers are like, what affects their purchasing decisions or how they interact with their brand, the better we can use the club's marketing tools to help them. This involves a new, much more proactive, approach on how we manage our sponsorships. Trying to add value through digital campaigns, content and creative ideas that always seek to meet the brand's awareness or business objectives. During the 2019-2020 season we have further streamlined this approach, producing powerful content for brands such as Emirates, adidas,

Sanitas, Codere, EA Sports, Audi, Mahou... And the results are frankly good.

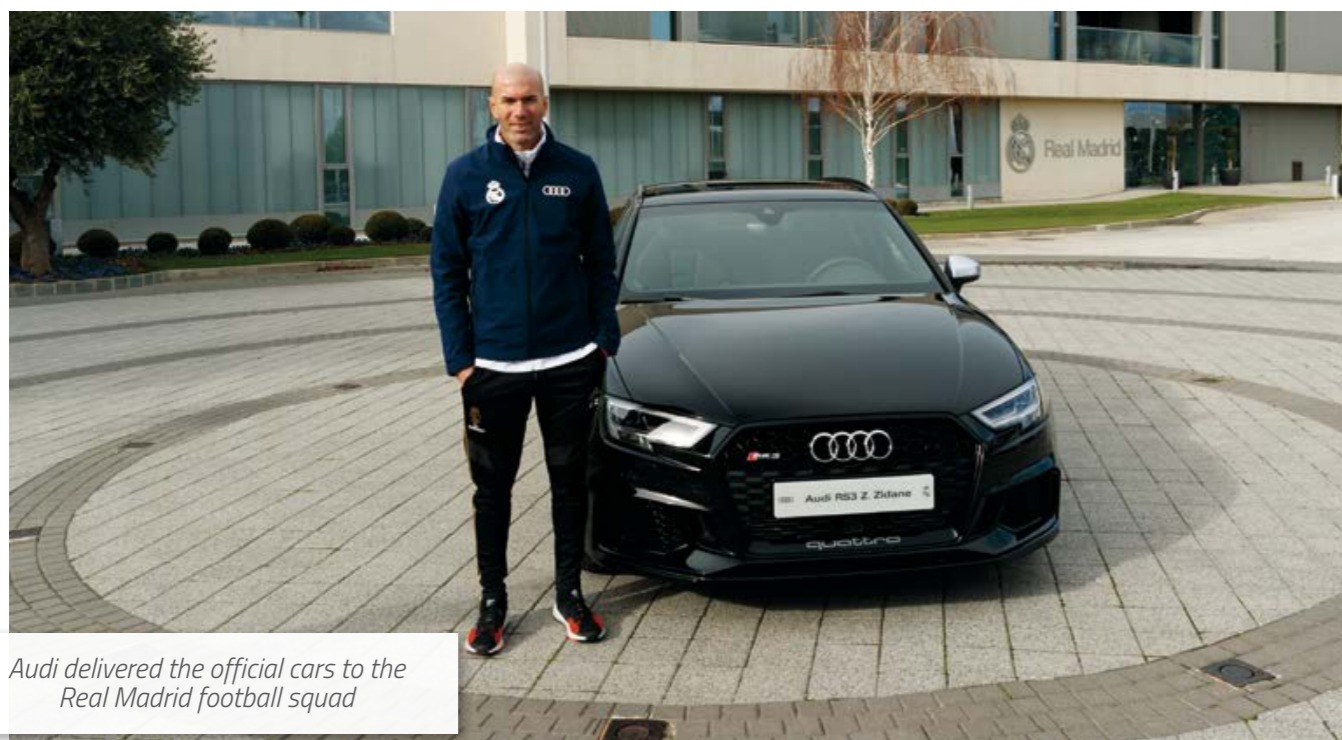
Fundamental throughout this process has been the creation of a new Strategy department, which focuses on anticipating the needs of current partners and potential clients, helping to improve planning and to take decisions based on real data. The Strategy department helps the Creation (Sales) and Activation departments, both in focusing the work of the sales force and in measuring the quality of their activation initiatives.

As a result, our sponsorship proposals are more consultative and seek to solve potential client problems using our marketing tools as a club.

And the Activation department is not limited to responding to client requests, but proposes actions and content that provide differential value in a proactive way and improve the return for our sponsors.



The away kit for the 2019-2020 season was dark blue with gold details.



Audi delivered the official cars to the Real Madrid football squad

TOURS AND FRIENDLIES

In the summer of 2019, the team travelled to Montreal (Canada) for the first stage of preseason training. Later, the team travelled to the United States where it played three friendly matches as part of the International Champions Cup.

Led by our local partner Relevant, the team played their first International Champions Cup game at Houston's NRG Stadium against Bayern Munich and then faced Arsenal and Atlético de Madrid in Washington and New York, respectively.

To round off the tour, the team travelled to Europe and played in Munich, Salzburg and Rome to complete its preparation for the 2019-2020 season.

Munich was the scene of the Audi Cup, where the team participated alongside Bayern Munich, Tottenham and Fenerbahçe.

The preseason tour ended with matches in Salzburg and Rome, where they faced Red Bull Salzburg and AS Roma, respectively.



Real Madrid played three pre-season friendly matches in the United States.

INDIVIDUAL PLAYER IMAGE

Our players are very appealing to brands, who find in them the necessary attributes to reach new and higher levels of relevance, visibility and, above all, dialogue and engagement with very diverse groups in different countries.

Proof of this is the relationship between Eden Hazard and EA SPORTS, who this season used our player as the cover image for the FIFA20

video game. This means that there have now been two Real Madrid players in the last three years on the cover of the largest football video game in the world. Also this season, Vinicius Jr. participated as a global FUT (FIFA Ultimate Team) ambassador along with other young talents. Our players were further involved with FIFA20 over the course of the year, with marketing actions that included players such as Nacho, Carvajal, Valverde and Rodrygo.



Eden Hazard was the cover of the video game FIFA20.

Cadbury of the Mondelez Group teamed up with Hazard to be their face of sport in Europe. And Hugo Boss used Varane and Kroos as ambassadors in its perfume division. Kroos also helped to promote the German brand's clothing range.

The relevance of our players has a strong impact regardless of the country of origin and its footballing tradition. Large companies such as Hisense or Aliexpress, both based in China, used the image of two footballers from the first team. The former did so with Lucas Vázquez in a charitable campaign and the latter teamed up with Benzema. Staying in Asia, GaGaJapan, a watchmaker, uses Vinicius Jr. as a brand ambassador to reach the younger audience.

In the area of *esports*, the American company Hyperx, which makes peripherals for *gamers*, renewed its agreement with Casemiro for another year, along with the deal already sealed for two seasons with Varane.



Vinicius Jr., Nacho, Jović and Carvajal, in the Hugo Boss official team suit.

MERCHANDISING AND FACILITIES MANAGEMENT

The sponsorship deal with adidas until 2028 is unprecedented in world sport due to its significance. It is the club's most important merchandising agreement, with a brand that continues to dominate the football industry and provides the best products to Madrid fans in more than 90 countries. The textile line stands out, which includes matchday, training, travel and leisure shirts, as well as sports accessories: creating a product catalogue with more than 1,000 items per season.

International sales far exceed those of the national market by a ratio of 3 to 1 (75% international and 25% national). The most relevant markets in the adidas-Real Madrid

textile product line are Spain, UK, France, China, USA, Japan and Latin America.

The importance of the Real Madrid brand and the presence of high-profile players, both in the football and basketball teams, are key to increasing the demand for the official products from the adidas-Real Madrid collection, and for other Real Madrid branded products sold under the club's license worldwide. The club, either directly or through its licensees, manages a portfolio of more than 117 licence agreements and the Real Madrid product portfolio already contains more than 12,000 items. They range from the classic items such as clothing and technological products, to school and home supplies, board games and jewellery.

The club works with more 100 companies, developing products under the Real Madrid brand, which are sold through the major online and offline distribution channels, especially through the club's official stores. In the 2019-2020 season, Real Madrid has run its sales business in conjunction with adidas in the Santiago Bernabéu Store and in conjunction with Fanatics in the stores located in Madrid, on Gran Vía, Calle Arenal and Calle Carmen, as well as at the Las Rozas Village Shopping Centre, and at Madrid's Barajas Airport (terminal 4 and terminal 4 satellite). In Barcelona, it manages stores in its Del Prat Airport (terminal 2), on Las Ramblas, in Calle Ferrán and in the Maremagnum shopping centre. And also in Palma de Mallorca and in Mexico City (Carranza, Polanco and Santa Fe).



The club works with more than 100 companies, developing products under the Real Madrid brand.

The role of Real Madrid's e-commerce platform is also worth highlighting, available in its entire digital environment (website, social networks and Real Madrid App). It has a high strategic value for the club and has registered a very relevant growth rate. These distribution channels represented more than 15% of total sales of official Real Madrid products. Although the online channel has not been significantly affected, the physical stores had to close their doors to the public after the declaration of the state of alarm, due to the COVID-19 pandemic.

At the end of June 2020, Real Madrid and Legends announced the launch of a

comprehensive omnichannel retail programme, replacing the current managers. The agreement includes a new official online store, the international expansion of the club's official establishments and a new flagship store at the Santiago Bernabéu stadium.

The club's collaboration with Legends, a North American company with premium experiences in merchandising, sales, collaboration, planning, technology and hospitality, will further develop the relationship with fans at all physical and online points of sale. In addition, it will play an important role in the club's brand development strategy and business growth.





BERNABÉU TOUR

The Bernabéu Tour continues to be one of the most visited museums in Madrid. 60% of its visitors come from abroad, in particular from France, Italy and the United Kingdom. The United States, the main source of tourism for the city of Madrid, has positioned itself in the ranking among non-European countries along with China, Mexico and Brazil.

The growth in the number of visitors has been constant year after year and until March, when the

Tour closed due to the state of alarm, the visitor numbers were higher than those recorded in the same period last season. After the restrictions in place due to the health crisis were lifted, the Bernabéu Tour reopened on 11 June, complying with all the health measures imposed by the authorities to safeguard the integrity of visitors and workers. A new Tour that is compatible with the stadium remodelling works, which can be seen first-hand from a viewpoint that has been set up on its route.





The Bernabéu Tour, which is constantly being technologically revamped, has launched this season, a new ticket distribution platform to which any agency, company, school or ticket sales website can connect to manage their reservations and organize their group visits. This new tool helps improve the user experience by minimizing the waiting time at the ticket office and by controlling the capacity in real time.

The Bernabéu Tour offers several options for combining tickets with leisure and culture venues such as the Thyssen-Bornemisza

National Museum, Parque Warner Madrid, Parque de Atracciones, Madrid Zoo, Faunia, Atlantis Aquarium or the Madrid Wax Museum. In addition to the trophies won by our football and basketball teams, this season, new facilities and experiences have been added to the Tour, such as the interactive virtual tour of Real Madrid City.

During this season, a thematic exhibition dedicated to the current stadium remodelling project will be launched, showing visitors the details of the works that are being carried out and the new Santiago Bernabéu facilities.

EVENTS

The modern and multi-purpose facilities of the club, the Santiago Bernabéu stadium and Real Madrid City, continue to be the most sought after spaces for hosting corporate events and business conferences. This is a rapidly growing sector. Proof of this is the high number of corporate events held in our facilities with a clear international component, with more than half carried out by foreign companies.

This season has been marked by the remodelling works of the Santiago Bernabéu stadium, an ambitious and necessary project

to consolidate our facilities as a benchmark nationally and internationally. The club has focused on implementing cutting-edge technology and a health risk prevention system in the face of COVID-19 (*COVID free*) that allows us to once again hold onsite corporate events.

Real Madrid City plays a fundamental role in this line of business, given that it is located in a strategic and well-connected environment and with highly versatile facilities capable of adapting to any circumstance as required by customers.



Asador de la Esquina.



Zen Market.

RESTAURANTS

The Santiago Bernabéu houses four of Madrid's stand-out restaurants, which benefit from a prime location and stunning views over the pitch. They are all managed by top-level restaurant groups that are firmly established in the industry.

Comprising a total area of more than 4,000 m² inside the stadium complex, and with an operation that is compatible with match days (VIP areas) and non-match days in which they are open to the public 365 days a year, we have

The Asador de la Esquina, Puerta 57, Zen Market and Real Café Bernabéu.



Puerta 57.



Real Café Bernabéu.

The American restaurant group Aramark, industry leader, runs the bars at the Santiago Bernabéu and Alfredo Di Stefano on matchdays, as well as the Tour Bernabéu café and the Real Madrid City café year-round. With its modern and creative business approach, it offers a wide range of products and services.

After excellent performance in the first three quarters of the season, the restaurant business

in the Santiago Bernabéu stadium and Real Madrid City had to close to the public after the declaration of a state of alarm, following the guidelines established by the authorities and ensuring the safety, integrity and health of workers and customers at all times.

With the permanent focus on international development, given the importance of our brand at a global level, the club has developed

a concept of casual dining, in conjunction with companies with proven experience in the Food & Beverage, branding and interior design sectors, which will be located in the world's major capitals.

'REAL MADRID WORLD'

Real Madrid World will become the greatest interactive experience outside our facilities ever seen by fans. This indoor leisure and entertainment experience is scheduled to open in 2022 in Hengqin, Guangdong Province (China), within the leisure and entertainment complex called Novotown.

Real Madrid World will have more than 20 attractions spread over 12,000 m². The complex will contain state-of-the-art attractions, a wide variety of interactive training games, a walk through the history, trophies and values of Real Madrid, restaurants and an official club shop. *Real Madrid World* is a clear example of the club's desire to internationalize its activity and thus be able to bring our values to Real Madrid fans throughout the world.



The Real Madrid World will have a spectacular interactive museum.



The complex will have more than 20 attractions spread over 12,000 m².

MADRIDISTAS LOYALTY PROGRAMME

The Madridistas Loyalty Programme has registered more than 72,400 new followers, with 980,000 cards issued since 2001.

During the season, the acquisition figures were on the way to setting a new historical record with the incorporation of 68,000 new Madridistas until mid-March. The White Friday event at the end of November made this month the second highest in terms of acquisition of Madridistas since the launch of the programme, with more than 11,200 new members.

At the beginning of the pandemic, some actions were implemented to attract and retain supporters that made the Madridistas Programme more accessible to fans:

- Promotion and acquisition campaign on the club's digital platforms with a three-month free trial of the Madridistas Programme offering membership benefits for free during this lockdown period.
- Free access for all fans to adapted digital versions of the *Hala Madrid* magazine, which details the club's most relevant milestones of recent years. This made it accessible to all fans to read in the middle of lockdown.
- Newsletters for kids (Junior Club) with activities of all kinds to help pass the time for the whole family during lockdown, bringing the club closer to its younger fans.

This season we have launched a new monthly subscription group for fans on Facebook: the Madridista Nation Community, a special and unique meeting point which gives fans access to exclusive content.



Fans have had access to Hala Madrid publications in an adapted digital format.



The first team squad posing with the Madridista card.

With the start of the stadium works, two new Madridista acquisition points were created: one on the Tour route and the other on Paseo de la Castellana, 140, near the Santiago Bernabéu metro exit: designed to be a reception and meeting area prior to visiting the stadium. There, fans can acquire the membership card that affords them advantages and discounts on the Santiago Bernabéu facilities.

For the latest edition of the *Hala Madrid* magazine prizes, and given the impossibility of delivering gifts and shirts signed by the players in person, the winners of the publication's competitions received a video call from the club. Brahim and Lucas Vázquez appeared, by surprise, to greet the members and Madridistas, talking to them for a few minutes by videoconference.



The Madridistas Loyalty Programme has registered more than 72,400 new members.



One of the advantages of the programme is the pack sent to the International Madridistas for renewing their membership, which rewards their loyalty from afar and is made up of a wonderful collection of lapel pins that traces the evolution of our badge through history.

The Loyalty Programme continues to focus on bringing the club and its players closer to members and Madridistas in the following ways: almost 29 million e-newsletters corresponding to 655 campaigns have been sent; more than 140,000 calls and 162,000 SMS messages have been answered, made and received on the Madridista hotline; 43,000 emails have been managed through the Contact Center and 9,700 chats have been answered online.



Collection of lapel pins showing the evolution of the badge for those International Madridistas who renew their membership.

INSIGHTS & BUSINESS INTELLIGENCE AREA

During the 2019/20 season, the club's Digital Transformation Department launched the Insights & BI area. It uses the data generated by the club's daily activity and was created with the aim of promoting projects and commercial results through interdepartmental collaboration and advice to all areas of the club, to ensure that all decisions are taken based on data that improves performance and revenue.

The Insights & BI section helps provide further knowledge of the market and our competitors, and allows us to gain a deeper understanding of our fans to help improve their user experience.

Among many other things, its contribution is key in the development of new projects such as the new stadium or the club's e-commerce, the effectiveness of sponsorship campaigns, the comparison and prioritisation of markets and business opportunities, the growth of the Madridistas group and its more in-depth knowledge or monitoring of market trends in the club's different channels, especially in social networks and other digital channels.

COMMUNICATION, MEDIA AND CONTENT



REALMADRID TV

Real Madrid TV ended the year with record viewing figures, reaching 26.7 million, 13% more than the previous season. The season lasted longer than usual: it started on 1 July 2019 and ended on Tuesday, 25 August 2020, with victory in the UEFA Youth League. Despite the fact that there were no sports competitions for three months, the channel also achieved its best audience share figure with 0.32%.

March 2020 was the month with the best viewing figures and in which Real Madrid TV broke its absolute record of viewers with 10.7 million. In total, there were 800,000 more

viewers than in March of the previous year, an increase of almost 8%.

The second milestone of the season for Real Madrid TV came in April, which became the month with the highest average daily viewership, with an average of 1.7 million daily viewers. This means an increase in the accumulated average audience of 42% compared to April 2019.



Fede Valverde, being interviewed on Real Madrid TV.



Pablo Laso, at the Real Madrid TV studios.



26.7 MILLION VIEWERS CONNECTED TO REALMADRID TV THROUGHOUT THE SEASON

THE MOST VIEWED BROADCASTS

The most viewed broadcasts were the preseason games played in July and August 2019. The top two correspond to the clash with Roma on 11 August 2019: the penalty shoot-out was watched by 1,284,000 viewers and the match by 1,104,000. Both exceeded 11% of audience share. The third most viewed broadcast was the friendly against Salzburg, with a 9.1% share.

With the preseason over, the most watched broadcast was the celebration of the 11th Spanish Super Cup with an average audience of 191,000 viewers, a 1.1% share. In total, the accumulated average audience was 1,037,000. The celebration of the 34th League title was seen by 127,000 viewers

on average, a 1.2% audience share. Its accumulated average audience was 945,000 viewers.

The most watched programme on Real Madrid TV was *Minuto a minuto* during the first team's matches, with an average of 93,000 viewers and a 0.68% share. The minute-by-minute for the Clásico on 18 December was seen by 167,000 viewers, with a 1.1% audience share. And the pre-match build-up for the Clásico on 1 March was followed by 159,000 viewers, with a 1.1% share. The pre-match build-ups in *La cuenta atrás* accumulated a 0.64% share and 69,000 viewers, while *El análisis*, after the matches, was seen by an average of 49,000 viewers with a 0.54% share.



Interview with Modrić at Real Madrid City.

Rudy posing on the Real Madrid TV set with some of the trophies he has won at the club.



Interview with Raúl on Real Madrid TV celebrating his 25 years at the club.

PUBLICATIONS

The club has 14 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.

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.

The club publishes a matchday programme, *Grada Blanca*, for league matches held in the Santiago Bernabéu. The magazine has a circulation of 30,000 copies that are distributed throughout the stadium. A press kit is also published for the league matches in the Santiago Bernabéu, 800 copies of which are distributed to accredited professionals. These last two publications were no longer published due to the absence of spectators and the regulations established by

LaLiga in terms of press access to the Alfredo Di Stéfano stadium, where Real Madrid played their home matches from the restart of the competition until the end of the season.

For each Champions League draw, Real Madrid publishes an exclusive hospitality guide for the teams that must face ours in this competition. The information in the Champions League dossier is updated for each draw during the season.

Every week, the club launches an online 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, the Annual Report Summary, the Economic Report and the Corporate Social Responsibility and Sustainability Report are published jointly in four volumes for the most important event of the season for the social mass.

In addition, the Real Madrid Foundation publishes an Annual report and an Economic report, as well as a quarterly magazine.

THE CLUB'S 14 PUBLICATIONS

Hala Madrid

Hala Madrid Júnior

Hala Madrid online

Press Kit

Grada Blanca

Online Members Newsletter

Champions League Dossier

Real Madrid Foundation magazine

Annual Report

Summary of the Annual Report

Financial Statements

Corporate Social Responsibility Report

Real Madrid Foundation Annual Report

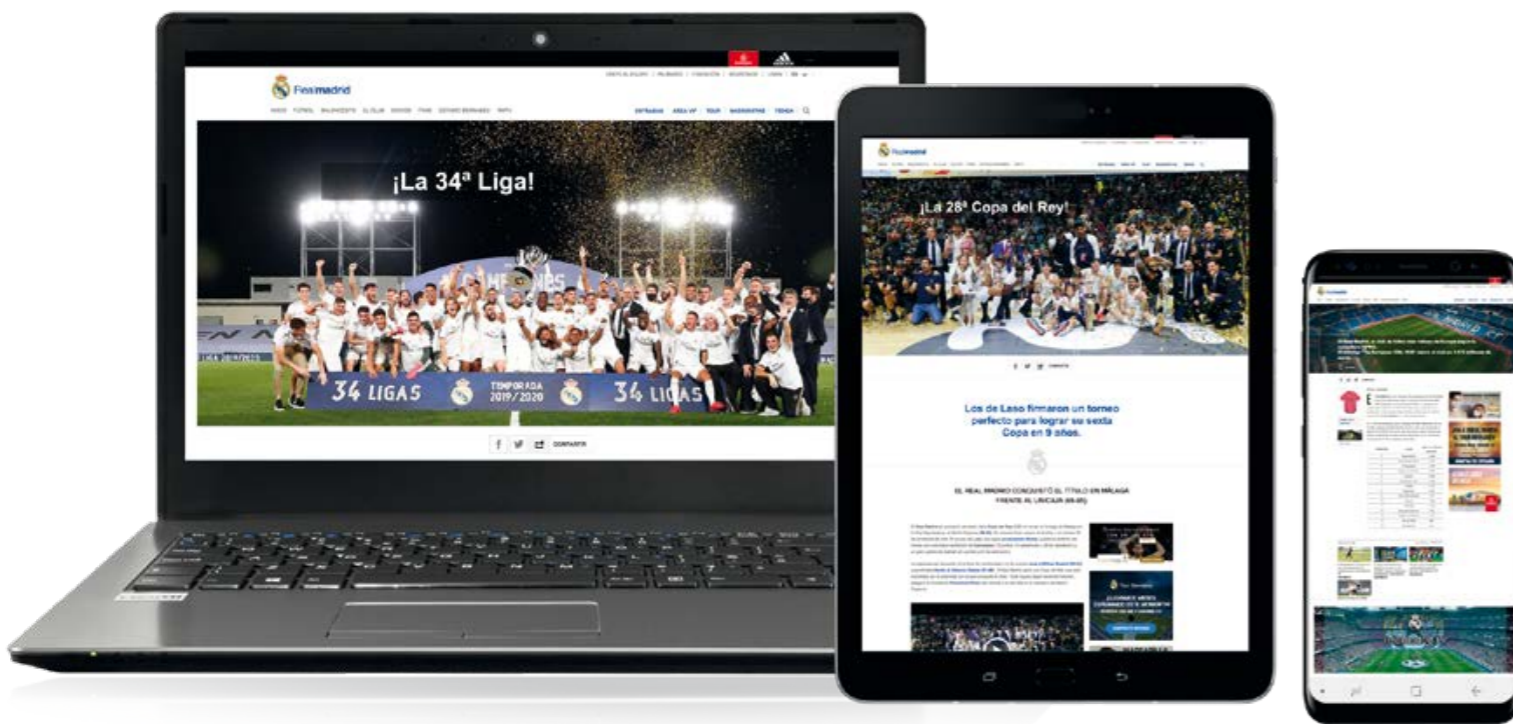
Real Madrid Foundation Economic Report



**REALMADRID.COM
THE WORLD'S MOST VISITED
FOOTBALL CLUB WEBSITE FOR
THE FOURTH YEAR RUNNING**

1		Real Madrid C.F.	1,630,000	unique users*
2		Liverpool	1,027,000	
3		Manchester United	789,000	
4		Bayern Munich	538,000	
5		F. C. Barcelona	477,000	
6		Arsenal	364,000	
7		Chelsea	354,000	
8		Juventus	332,000	
9		Manchester City	312,000	
10		PSG	197,000	

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



Realmadrid.com was the world's most visited football club website for the fourth year running, with 1,630,000 unique users (those who visit the website at least once a month according to data provided by Comscore as of 31 July). The website is translated into eight languages with the inclusion of a German version this season alongside the already existing English, French,

Portuguese, Japanese, Chinese, Indonesian and Arabic versions.

Realmadrid.com received 71 million visits this year and exceeded 192 million page views. Consumption from mobile devices continues to increase and already accounts for 76% of total traffic.

71,000,000
VISITS TO THE WEBSITE
AND MORE THAN **192 MILLION** PAGE VIEWS

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

**INCREASE IN CONSUMPTION FROM
MOBILE DEVICES
(76% OF TOTAL TRAFFIC
OF REALMADRID.COM)**

This season, the website launched a new section dedicated to the remodelling of the Santiago Bernabéu. In this space, fans can follow the works through the cameras connected to the 4 corners of the Bernabéu façade. It also includes an extensive gallery of photos and videos and the latest news about the transformation that our stadium is

undergoing. Close to 100,000 users visited this page during its first month of operation, which shows how much interest there is in the construction of what will be the best stadium in the world.

PRESS

In the 2019-20 season, until the suspension of all competitions, media activity during our participation in the Champions League resulted in the processing of between 550 and 650 press passes on average per game. For the match against Manchester City, up to 800 press passes were issued. During the League, the average number of press passes issued was close to 500. For the game against Barcelona, between 700 and 800 press passes were issued. In basketball, there have been

nearly 2,000 press passes issued between the League and the Euroleague. The stars of our football and basketball teams appeared more than 1,700 times in interviews, mixed zones and press conferences.

After the restart of the different competitions, each of them imposed a limit and rules of access to matches that the club complied with strictly.



The media during a training session at Real Madrid City.

DIGITAL AREA

REAL MADRID APP



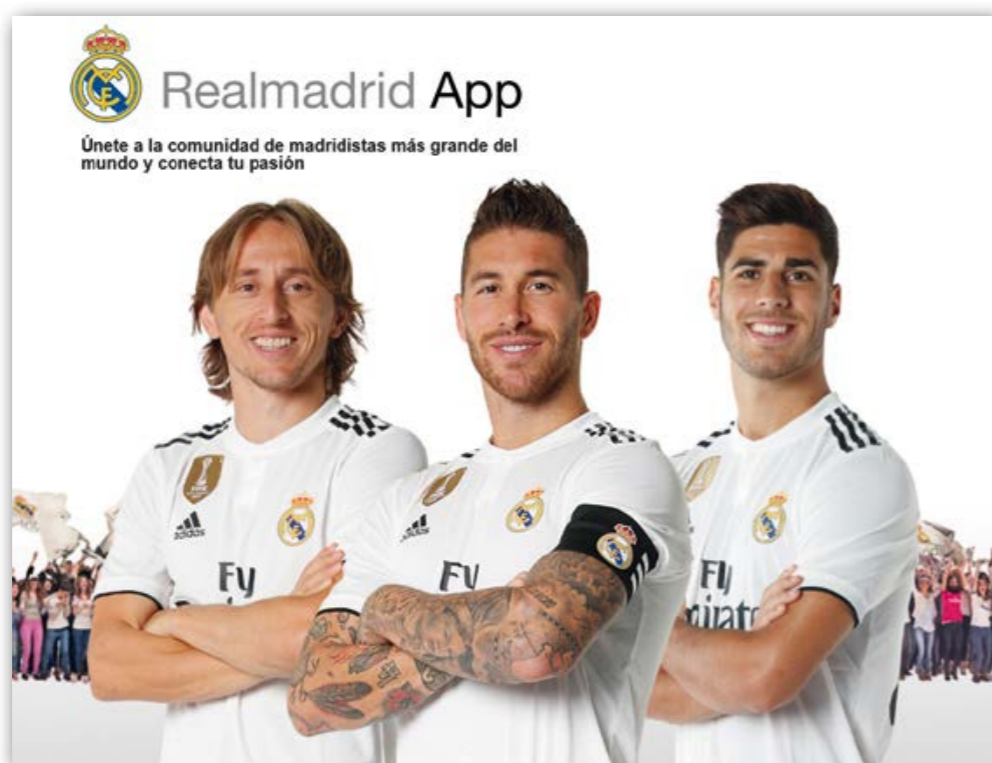
Realmadrid App

This is the club's official app and can be downloaded from the main mobile stores (Android and iOS) and already has more than nine million downloads since its total upgrade and relaunch in May 2015.

The app adapts its contents and settings according to whether it is accessed from the stadium or outside it. And it expands its contents on game days complementing the televised experience as a second screen with information and exclusive live images, with the more detailed information and providing the opportunity to communicate live during matches with all the fans spread around the world. 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, Realmadrid TV.

This year the app has been 100% revamped and its usability has been improved by incorporating new forms of gamification with the first version of *fanconnect*. The app has a new design and other improvements mean that users can now purchase products at the stadium bars or open content without having to register. All these new features are added to the other functions that members and Madridistas can enjoy with just a few clicks. The Realmadrid App is available in English, Spanish, Arabic, Indonesian, Japanese, Portuguese, French and recently, in German, also.



SOCIAL NETWORKS

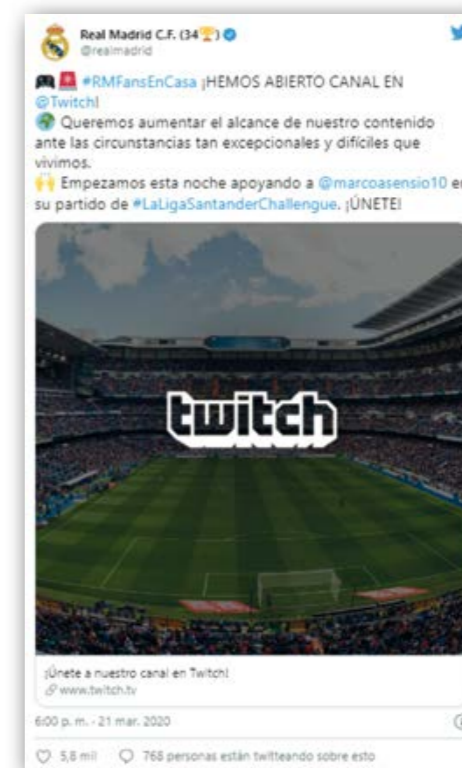
Real Madrid is the sports institution with the largest audience on social networks, with 344 million followers across Facebook, Instagram, Twitter, Youtube, Snapchat, Twitch, Giphy, Weibo, Line, Douyin, Wechat and Toutiao.

These networks represent the channel with the largest audience for the club. In addition to interacting directly with our fan base and keeping them informed of the club's day-to-day activities, these platforms support the different business areas: sponsorship, Bernabéu Tour, e-commerce, website, digital licenses, etc.

During the 2019-20 season, Real Madrid consolidated its top ranking position on the major social media platforms, with 90 million followers on Instagram, 111 million on Facebook and 34 million on Twitter. The club is also top in the new leading social media platform in China (Douyin) with almost four million followers.

This season, the figure of 4.7 billion video views was surpassed. In particular, on Instagram, where we experienced an increase of 60% with 1,562 million video views and an average of 3.1 million per video (our closest competitor received only 2.2 million). In June we generated 208 million views, setting a new monthly record for any sports club on the platform.

After launching a profile last season on Douyin and TikTok, this year the club opened a channel on Twitch, the live content distribution platform focused on the *gaming* sector, with the aim of gaining a presence



in it and reaching a wider audience. During those months we gave greater visibility to the *eSports* competitions in which our players participated, and we launched *RMPlayground*, a space where we generated content based on the FIFA20 game. In the first episode, Marco Asensio received the Formula 1 driver Carlos Sainz. Towards the end of the season we continued to adapt content to the platform, taking advantage of its interactive nature and requesting more and more participation from our fans.

**REAL MADRID
NEXT**



nexxt

CREATION OF REAL MADRID NEXT



Real Madrid C. F., with the aim of staying at the forefront of the sports industry, both in terms of sporting and social and economic success, has launched **Real Madrid Next**.

Real Madrid Next is the brand under which Real Madrid's innovation projects will be developed, with the collaboration of startups and companies whose aim will be to improve the performance, benefits and sporting and economic strength of Real Madrid, as well as make use of the contribution of all its members.

Real Madrid Next will focus on six work areas: *e-health, performance, fan engagement, generation of audiovisual content, cybersecurity and technological and social 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. This will enable us to further improve the results of all the areas that make up the club and, in particular, the sports area, digital transformation and the globalisation of the entire organisation.

Real Madrid Next – **e-health**: innovative developments to improve the physical and mental abilities of athletes (recovery, injury prevention) based on the use and analysis of data.

Real Madrid Next – **performance**: tools and methods to better evaluate the performance of athletes (statistics, sensors) based on data and analysis.

Real Madrid Next – **fan engagement**: loyalty tools to offer fans a personalised Real Madrid experience (content for their Social Networks, personalised articles, blockchain tokens with rewards...) from a dual perspective: digital and face-to-face.

Real Madrid Next – **generation of audiovisual content**: innovative content to improve the audiovisual experience: digital inserts, second screen, OTT streaming, etc.

Real Madrid Next – **cybersecurity and technological infrastructure**: new tools to protect online data, prevent loss of information, ensure access to the stadium and control its flows and ticket sales with blockchain.

Real Madrid Next – **social**: supporting the Real Madrid's social action through the Foundation, new ways of raising funds, improving social tools around the world (online training tutorials with Apps) from a dual perspective: that of our own Foundation and that of environmental sustainability.



Interview with Niko Mihic, head of the club's Medical Services, on Realmadrid TV.

REAL MADRID FOUNDATION





Inclusive sports exhibition by the Real Madrid Foundation and the Sanitas Foundation at the Santiago Bernabéu stadium.

NATIONAL AREA

This season, the social sports programmes and projects in Spain helped more than 11,000 people from various groups, some at risk of social exclusion.

SOCIAL SPORTS SCHOOLS IN SPAIN

The Real Madrid Foundation's football and basketball social sports schools in Spain continue to be the line of activity with the highest number of participants and the widest reach in the country, reaching 16 of the 19 autonomous communities and cities. During the season, more than 5,000 places were offered in the 47 schools in Spain (37 football and 10 basketball schools). These extracurricular activities, with sessions from Monday to Friday and a social tournament at the weekend, are based on the educational methodology 'For a Real Education: Values and sport'.



The "At Christmas, no child without a gift" campaign with Marcelo, Reyes, Arbeloa and Rullán during its presentation at the Santiago Bernabéu stadium.

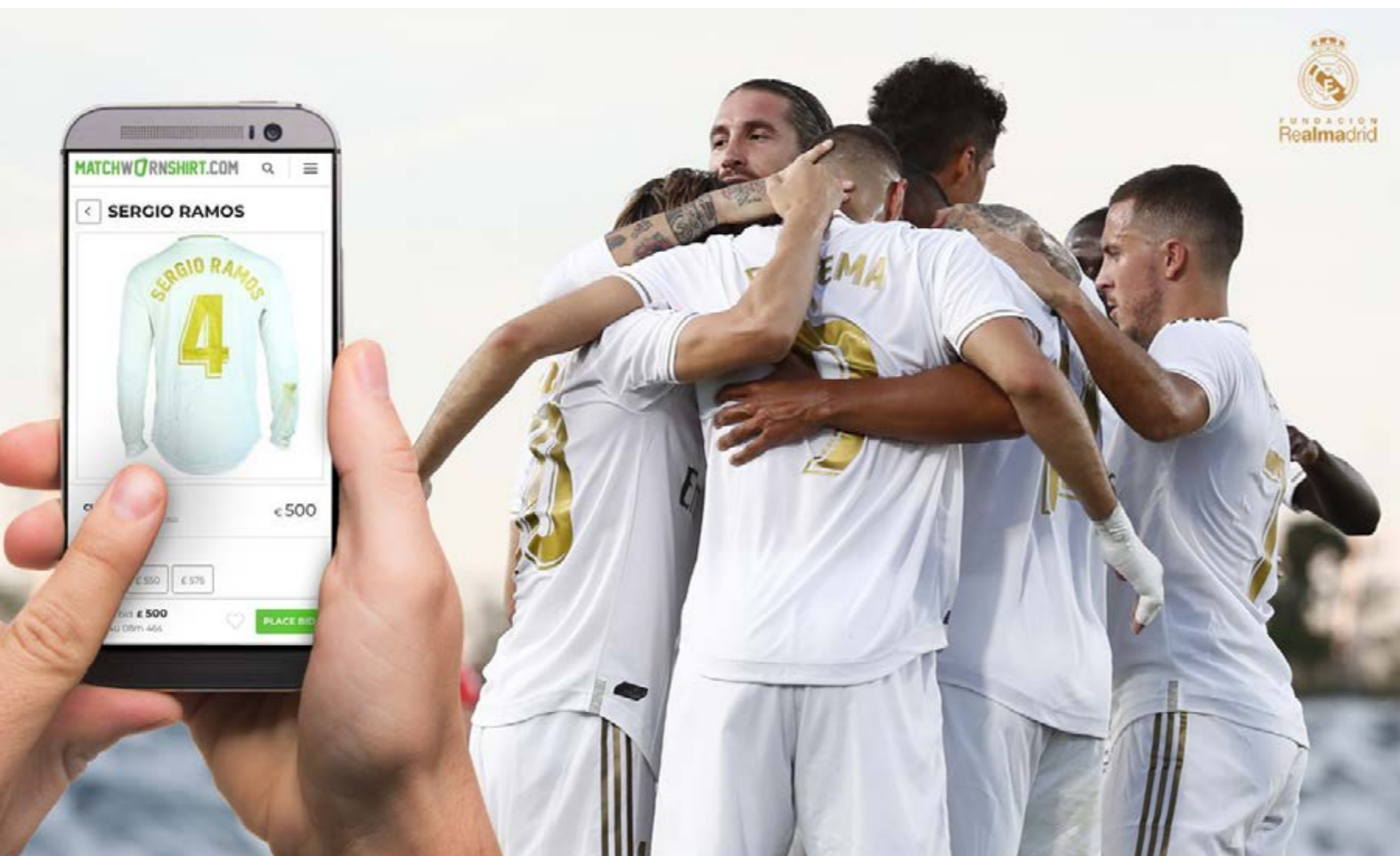
Depending on the social reality of the environment of each school, between 15% and 100% of the places are reserved for users at risk of exclusion. The grants system is offered in conjunction with Obra Social "la Caixa", Endesa, CLH, Banco Santander, Ecopilas, HSBC, Universidad Europea, Ambilamp, Parquesur, Aqualia, Colgate-Palmolive and the Cofares Foundation, among others. And also with entities such as the Victims of Terrorism Foundation and the Mutua Madrileña Foundation, which has launched Compañer@s, a programme of grants for schools aimed at the children of victims of gender-based violence who receive support from the Spanish Red Cross.

The Community of Madrid, with 32 schools, is still the region with the highest number of projects and beneficiaries, in collaboration with different entities and NGOs.

The work of the Granada school ended this season and a new one was established in Uceda (Guadalajara), with the collaboration of the local city council. Several schools were visited by players from the football and basketball first teams. Carvajal visited the inclusive school in Leganés, which collaborates with Obra Social "la Caixa" and the city's municipal social services. Vinicius Jr. visited the school in Canal, which is run in collaboration with Banco Santander. Tavares was at the basketball campus and Nakic, at the schools in La Masó.



Real Madrid Foundation float in the Three Wise Men Parade in Madrid.



For the first time the game shirts were auctioned. The players once again demonstrated their solidarity during the pandemic.

Butragueño visited the inclusive football school in Motril, which is run in collaboration with the “la Caixa” Banking Foundation and the city council; and Arbeloa, visited the football and values school of Majadahonda, run in collaboration with Físico Majadahonda.

The beneficiaries of the school for boys and girls at the reception centres for immigrant families of San Roque and Valdelatas received a very special gift at Christmas from the volunteers of HSBC, as part of the *At Christmas, no child without a gift campaign*.

Regarding the football and basketball social sports tournaments held at Real Madrid City, it is worth highlighting the inclusive days which were held for students with differing abilities participated, as well as the first Endesa Values Award given to those basketball participants who stood out in particular for the positive values they showed on the court.

On 11 March 2020, the Foundation suspended all onsite activities in schools and projects and during the months of lockdown the activity was carried out remotely.

ADAPTED AND INCLUSIVE SCHOOLS IN SPAIN

The inclusive football and basketball schools are run in collaboration with specialist organisations such as Down Madrid, Alapar Foundation and Atades Zaragoza. The projects are aimed at children with Down syndrome, pervasive developmental disorders (PDD), intellectual disability and autism spectrum disorders (ASD). With five football schools and two basketball schools, the number of beneficiaries is around 150, who in the future will be able to join the social sports schools.

This season, the number of adapted sport projects increased with a new adapted football school in Fuenlabrada, in addition to the basketball project for the elderly with functional diversity at Hogar Don Orione. Moreover, the

adapted football and basketball school was consolidated through a partnership with the Ana Carolina Díez-Mahou Foundation and thanks to the continued support of GSK. This project promotes sport among children aged between 7 and 14 who suffer from respiratory problems due to a congenital disorder.

In total, there are 14 sports schools adapted to people with severe mental disabilities, serving 232 beneficiaries thanks to the collaboration of entities such as Sanitas Foundation, El Corte Inglés, GSK and the Mutualidad de la Abogacía Foundation. The Alcalá de Henares school received a visit from Rafael Rullán, a Real Madrid basketball legend.



Carvajal, at the Foundation's football school in Leganés.



Tavares visited the students of the Basketball Campus 2019.

Wheelchair basketball schools have continued to grow and this year a new patron has joined to support the one in Getafe. It is the tyre recycling company Signus, which joins UPS in supporting the three schools for this adapted modality. The players of the basketball first team took part in actions including the recording of video messages in support of projects, in this case by Sergio Llull, and visiting the beneficiaries of the *One Team* programme of the Real Madrid Foundation and the EuroLeague.

In total, 371 people with disabilities have participated in the Foundation's diversity projects. In October, the Santiago Bernabéu hosted for the first time during an official match an inclusive sports exhibition by the Real Madrid Foundation and the Sanitas Foundation, on the occasion of Inclusive Sports Week.

CAMPUS AND CLINICS IN SPAIN

The football Campus Experience for players and goalkeepers brought together 2,870 participants with 81 different nationalities at Real Madrid City and at the European University in Villaviciosa de Odón. This season the pioneering football and responsible gaming programme was launched to teach young people about the educational use of eSports and social media.

Between July and September 2019, the cities of Avilés, Talavera, Toledo and Aranjuez each hosted a Campus Experience, with over 300 participants in total, and in Sotogrande an inclusive multisport campus was held. Also, there were basketball campuses in Madrid and Toledo and the inclusive and adapted basketball campuses were held at the Football City of Las Rozas and at the European University.

The clinics are aimed at teams with players aged up to 17 and, from this season, also at coaches. 102 groups and 3,731 beneficiaries participated (2,557 players and 1,174 companions). The season ended after the declaration of a state of alarm in Spain, but up to that time the number of groups had increased by 36% and the number of beneficiaries by 30% compared to the previous season. The players attending the clinics mostly come from the United Kingdom and the United States.



Marcelo along with boys and girls from the United States who participated in a clinic held at Real Madrid City.

PROGRAMMES IN JUVENILE CENTRES

The Foundation runs programmes in 14 juvenile centres and children's homes in the Community of Madrid to support more than 600 children under the care of local authorities. And another 21 programmes throughout Spain to support more than 625 young people who are being held in detention centres of the Agency for Re-education and Reinsertion of Juvenile Offenders or detention centres managed by the Diagrama Foundation. In total, 1,228 minors benefit from this activity.

These beneficiaries are also beneficiaries of the campaign *At Christmas, no child without a gift* campaign, which reaches more than 2,000 children in the Community of Madrid. Once again this year the academy teams have collaborated with the Foundation by visiting different projects. The Under-16 A team went to the Manzanares children's home and Under-16 B team to the Chamberí children's home. During the pandemic, the Real Madrid Foundation and the Raíces Foundation produced motivational video messages for children in shelters who spent lockdown alone.



The Under-16 A team visited the Manzanares children's home

THE BASKETBALL AND VALUES PROGRAMME IN HOSPITALS

This offers hospitalized people the possibility of playing an adapted sport. To run this programme, the Real Madrid Foundation continues to have the support of the AMA Foundation and Medical Service Care. Thanks to this, the programme with the Íñigo Álvarez de Toledo Renal Foundation is able to continue. In total, 862 children took part in the programme before the state of alarm was declared, which forced the temporary suspension of activities.

The children hospitalized in the Community of Madrid received a special gift as part of the *At Christmas, no child without a gift* campaign, which reached more than 2,000 beneficiaries. The physiotherapy project for neurological-neuromotor diseases continued to run in hospitals, benefiting fifty patients with rare diseases, thanks to the collaboration of Sanitas and the European University.



Students from the adapted basketball school at the WiZink Center.

PROJECTS FOR HOMELESS PEOPLE

The objective of the programme is to increase the general well-being of homeless people and promote their integration into the workplace and society through physical exercise. The Foundation runs three projects of this type with the Red Cross, Madrid City Council and the Padre Garralda-Horizontes Abiertos Foundation, in which almost fifty people participate. The Under-18 C players went to the San Blas Temporary Care Centre, in which the Foundation works with the Red Cross. Meanwhile the Under-18 A team visited the programme that is run in conjunction with the Padre Garralda-Horizontes Abiertos Foundation for homeless people and those in drug rehabilitation programmes.

DETENTION CENTRE PROGRAMME

More than 2,000 inmates participated in the programmes that the Foundation runs in 22 prisons throughout Spain. The inter-centre tournament is run in collaboration with the Padre Garralda-Horizontes Abiertos Fundación, the Interior Ministry's General Secretariat for Penitentiary Institutions and Liberbank, among other organizations. The inmates of the Soto del Real prison received a visit from the Real Madrid Castilla players, with whom they participated in a training session.



Real Madrid Castilla, with Raúl as coach, visited the Soto del Real prison.



The Under-18 A team visited the Padre Garralda-Horizontes Abiertos Foundation.

“EMPRENDEPORTE” PROGRAMME FOR THE UNEMPLOYED

This programme is run in conjunction with the Delegated Area for Sport of the Madrid City Council and aims to promote the employability of men and women aged between 25 and 45 who register through the Employment Agency. Participants engage in physical exercise twice a week under the guidance of coaches from the Foundation and are taught classes on sports psychology and job search preparation thanks to the collaboration of the KPMG Foundation.



More than 60 people have benefitted from the Empreendeporte programme in the 2019-20 season.

PHYSICAL EXERCISE PROGRAMMES FOR THE ELDERLY

This season a new project for people over 60 has been launched in Badajoz, in addition to those carried out at the Canal de Isabel II facilities and at the DomusVi nursing homes in Madrid thanks to the collaboration of entities like Ipsen and Janssen and Genesis Care. During the pandemic, the Foundation sent video messages and collaborative activations for nursing homes, as well as individual calls to the more than 300 participants in the programme when the activity had to be suspended due to the lockdown.



Solari, on a visit to a nursing home in Badajoz.

REAL MADRID FOUNDATION AROUND THE WORLD



MORE THAN **85,000** BENEFICIARIES IN MORE THAN **90** COUNTRIES
TOTAL OF **652** PROJECTS AND ACTIVITIES

494 SOCIAL-SPORTS PROJECTS	20 CAMPUS	135 CLINICS	3 ANNUAL FOOTBALL PROGRAMMES
74 COUNTRIES 57,268 BENEFICIARIES	4 COUNTRIES 3,885 BENEFICIARIES	34 COUNTRIES 24,648 BENEFICIARIES	3 COUNTRIES 304 BENEFICIARIES

AMERICA
177
SCHOOLS

AFRICA
52
SCHOOLS

SPAIN
171
PROJECTS

EUROPE
17
SCHOOLS

THE MIDDLE EAST
52
SCHOOLS

ASIA-PACIFIC
25
SCHOOLS

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

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

11,071
BENEFICIARIES

- AZERBAIJAN
- BULGARIA
- HUNGARY
- ITALY
- PORTUGAL
- ROMANIA
- RUSSIA
- UNITED KINGDOM
- UKRAINE

- BAHRAIN
- ISRAEL
- JORDAN
- KUWAIT
- LEBANON
- PALESTINE
- SAUDI ARABIA
- UNITED ARAB EMIRATES

- AUSTRALIA
- CAMBODIA
- CHINA
- PHILIPPINES
- INDIA
- INDONESIA
- JAPAN
- SINGAPORE

23,857
BENEFICIARIES

10,201
BENEFICIARIES

1,425
BENEFICIARIES

4,220
BENEFICIARIES

6,494
BENEFICIARIES





INTERNATIONAL AREA

The Real Madrid Foundation has 323 football and basketball schools spread over 73 countries on five continents, serving 46,197 children.

These are educational, development and integration projects, in which the Foundation collaborates with the most important entities. But in addition to an education in values, using football and basketball as vehicles, children take part in comprehensive projects in which they receive nutritional supplements, medical care and academic support.

AFRICA

In Africa, the network of social sports schools continues complement sports with schooling, vocational training and medical check-ups. The latter have been essential in areas where the pandemic has exacerbated endemic problems such as locust plagues, malaria, HIV or hunger.

Thanks to partnerships such as the one with the Government of Rivers State, in **Nigeria**, the rights of children are promoted in 26 countries, with 51 projects and providing support to 9,701 minors. **Senegal** is one of the countries in which we cooperate the most, with five projects in collaboration with the Salesian Missions, the Piarist Schools and the Xaley Foundation.

In **Egypt** our presence is growing and new projects have been launched in **Mauritania** thanks to Manos Unidas; in **Tanzania**, with the Salesian Missions; and in **São Tomé and Príncipe**, with Filhos de São Tomé and the support of Agripalma.

In addition, humanitarian aid programmes continue through our partnership with the Missionaries of Africa (White Fathers).



A total of 9,701 boys and girls from 26 countries are educated in values through 51 projects.

Beneficiaries of the Madagascar school washing their hands before taking part in social sports activities.



Students from the social sports school in Mexico.



A student from the Honduran social sports school receiving a medical check-up.

AMERICA

The actions carried out in the Americas can be divided into two phases, marked by the declaration of the pandemic in March 2020. From July to March, the activities continued on their path of consolidation and growth, so that by the end of the season there were 176 social sports schools in 22 countries, directly benefitting 23,382 boys, girls, adolescents and young people.

During this phase, priority was given to working closely with each partner to identify needs and opportunities for improvement that have ensured the funds are used more efficiently. This enabled active projects to continue and new schools to open in **El Salvador, the United States and México.**



Food delivery in Mexico.

The Real Madrid Foundation's presence in the Americas continues to grow with 176 social sports schools in 22 countries, with 23,382 beneficiaries.

The close work with collaborating entities that continue to favour the projects stands out, such as the Mapfre Foundation, Globalvia, AT&T and Microsoft. Similarly, partnerships with local authorities were reinforced.

During autumn, beneficiaries of projects in **Ecuador, Uruguay and Chile** travelled to Madrid for recreational, educational and cultural activities.

Between March and June, the social sports schools became hubs for generating initiatives aimed at mitigating the effects of COVID-19 on the population. Mention must be made of the role of local American partners, who, regardless of the consequences, never wavered in their support for the communities that benefited from these programmes. These partners distributed more than 900 tonnes of food to the most vulnerable groups.



Students from the social sports school in Bolivia.



Students from the social-sports school in Guatemala.

ASIA-PACIFIC AREA

In this area, the season has been experienced differently in each of the 23 projects that are run in 7 countries and in which 5,394 children participate. It was the first season of activity for the Tamano school (**Japan**), with a very positive

impact on the students. The Wellington High School in **Australia** started the season with a visit by its beneficiaries to Madrid and it has stayed open as a day centre offering activities to children.

Beneficiaries of the Wellington school (Australia) training at Real Madrid City.



23 projects are run in 7 countries with the participation of 5,394 children.



Boys and girls training in the social sports school in Tamano (Japan).

In countries such as **India**, the **Philippines** and **Cambodia**, the work of our partners in the schools has been fundamental, carrying out humanitarian aid actions to support local communities with basic food items and protective medical equipment, and training sessions are expected to start again soon. The schools in **Indonesia** received a visit from representatives of the Real Madrid Foundation and Álvaro Arbeloa in autumn, and the partnerships with the Mapfre Foundation and Roadis in the region have been strengthened to provide a social response to the crisis caused by the pandemic.



Girls from the social-sports school in Davao del Sur (The Philippines).



Enrique Figaredo, Apostolic Prefect of Battambang Prefecture with representatives from the social sports school in Japan.



Beneficiaries from the Calcutta (India) school receiving basic food items.



Donation of balls for students from the social sports school of Battambang (Cambodia).

EUROPE

The year began with the first Alma Cup for basketball held at the Real Madrid City pavilion. Social sports schools from Spain, Hungary, Portugal and Morocco took part.

In terms of the economic sustainability of the projects, an important objective was achieved thanks to the partnership established with the UEFA Foundation for Children to support six European schools and ten shelters in Spain. Along the same lines, the collaboration with Epicentr for Children in **Ukraine** guarantees the sustainability of the five existing schools and further expansion in the country, in addition to incorporating basketball.

Two new agreements were signed: in the **United Kingdom** with the Kinetic Foundation; and in Italy with the Portofranco and Fatima Thracia associations, which held an inauguration event attended by Arbeloa. In **Poland**, training courses in values were held with the help of the Spanish embassy, which have helped to raise awareness on the Real Madrid Foundation methodology.

The club has worked ceaselessly to achieve the objectives established for the season and provide local partners with ways of managing the needs arising during lockdown.



Butragueño attended the inauguration of the Foundation's social sports schools in Ukraine.



Participants in the Alma Cup for basketball held at Real Madrid City.

There are now more than 1,400 beneficiaries in 17 schools located in 9 countries.

THE MIDDLE EAST

The Real Madrid Foundation has reinforced its presence in this area with the objective of promoting education in the values of citizenship and peace, reducing fundamentalism and promoting healthy lifestyles. Sport is used as a tool for the empowerment of refugee or migrant communities, strengthening social cohesion and promoting links with host communities.

Humanitarian aid projects in **Palestine**, **Lebanon** and **Jordan** are promoted through sport, providing support to Syrian, Palestinian and Iraqi refugees.

In the West Bank and Jordan, the club has expanded its work with the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA). The Fratelli project in Lebanon stands out in this regard. Twenty of the Lebanese boys and girls who are part of the project run in conjunction with Paradis d'Enfants visited Madrid in September 2019.

In addition, we continue to work closely with our partners in the **United Arab Emirates** and of note was the launch of the framework agreement with the Mohammed bin Rashid Global Initiatives (MBRGI).

There are 52 social sporting projects run in 8 countries, with a total of 4,220 beneficiaries.



Training session held in Bahrain.



Beneficiaries of the school in Lebanon training with teams from Spain at Real Madrid City.



Beneficiaries of the school in Morocco that is supported by the MBRGI Foundation.

INTERNATIONAL TECHNICAL TRAINING

The football schools carry out their activity continuously during the school year as an extra-curricular 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. Classes are taught as an extra-curricular activity during the academic year and there are schools in these 4 countries: **Egypt, Japan, Singapore** and the **Dominican Republic** with a total of 2,075 participants.

CLINICS AND CAMPUSES OUTSIDE SPAIN

More than 21,000 children participated in a hundred campuses and clinics that took place in 34 countries this season. Clinics were held for the first time in the Netherlands Antilles and the Turks and Caicos Islands.

The Annual Football Programme was launched this season in Lebanon (219 participants) and Palestine (43), but activities were discontinued in March. June also saw the start of the programmes in the Sichuan and Shandong provinces of China.



Participants at the football clinic held in Sichuan (China).

TRAINING

More than 4,409 coaches attended courses specific to the Training Division of the Real Madrid Foundation.

Of the 791 training sessions, 570 initiation, consolidation or specialization training courses were given to project coaches in Spain, 215 football and basketball training sessions were given internationally, and in total almost 2,600 hours of training was imparted. This year there were 42 beneficiaries of coaching courses, 32 participants in the adapted road safety education project carried out with Gonvarri and 2 specific courses for education in values given to clinic coaches. The 2nd International Coaching Convention took place during the 2019-2020 season.



Arbeloa attended the closing event of the 2nd Coaching Convention.



Solari participated in the 2nd Coaching Convention of the Real Madrid Foundation.

PUBLISHED ARTICLES

- Effect of an educational basketball programme on sportsmanship.
- Social interaction preferences in the Real Madrid Foundation's basketball social sports schools.
- Evaluation of a sports programme aimed at promoting values in Spanish prisons.
- Competition in the Real Madrid Foundation's social sports schools.
- The Poster on Values: a teaching resource for educating the boys and girls of the Real Madrid Foundation basketball schools in values.
- Competitive Anxiety in Young Basketball Players from the Real Madrid Foundation.
- Analysis of a Sports-Educational Programme in Prisons.

PARTICIPATION IN CONGRESSES

- 3rd International Sports Forum in Leon (FID).
- I National Congress. Women and Paralympic Sport.
- 13th FEAEDEF International Congress on the teaching of Physical Education and school sports and 2nd Global Network Congress.
- Prize awarded by the Revel Foundation to Florentino Pérez, "Leaders 2020", by former President Uribe to the President of Real Madrid for his work with social sports schools in Colombia and around the world.

EVENTS

The season began with the *Real Family Fest*, and an awareness-raising action was held with students from inclusive schools at the Santiago Bernabéu stadium in collaboration with la Caixa. The presentation of the Corazón Classic Match 2020 under the motto *United for Children* was presided over by Florentino Pérez and Alípio Jorge Fernandes, vice president of Porto.

Arbeloa and Abel Antón participated in the Foundation's 4th Charity Fun Run, which brought together 5,000 runners along the Paseo de la Castellana led by the president of the Community of Madrid Isabel Díaz Ayuso and in which Emilio Butragueño fired the starter gun. A few days earlier, the "At Christmas, no child without a gift" campaign was presented. The Luis de Carlos

Forum celebrated three editions: *Spanish Super Cups*; *The solidarity of Real Madrid*; and *The Real Madrid basketball team, a universal phenomenon* the latter two for the first time online. In addition, on the occasion of World Prostate Cancer Day, the online seminar *Don't get caught offside* was held in collaboration with the pharmaceutical companies Ipsen and Janssen; and after the last game of the League, the first virtual charity dinner was hosted by Álvaro Arbeloa, organized in collaboration with Lunch&Dinner, Coca-Cola, Bodegas Calar and Glovo.

The Real Madrid Foundation organized the *Let's fill the Bernabéu with solidarity* campaign as part of the fight against COVID-19 with video messages to the beneficiaries from players and icons.



Luis de Carlos Forum 'Spanish Super Cups' with the participation of Rafael Martín Vázquez, Álvaro Arbeloa and Emilio Butragueño.



Presentation of the Corazón Classic Match 2020 under the motto United for Children, presided over by Florentino Pérez and Alípio Jorge Fernandes, vice president of Porto.



Successful turnout for the Foundation's 4th Charity Run.

REAL MADRID'S HISTORICAL HERITAGE CENTRE

More than 3,900 items and 14,000 images catalogued in the 2019-2020 season.

One of the functions of the Real Madrid Foundation is to manage the club's Historical Heritage Centre. Located at Real Madrid City, the Centre receives, sorts, records, catalogues and digitalises all the objects and documents relating to the sports administration and management of the club, as well as those donated or on loan by Real Madrid supporters. More than 261,000 items have been catalogued so far.

During the 2019-2020 season, the centre has received more than 2,000 items and more than 6,221 images. It has catalogued more than 3,900 pieces and has associated more than 18,000 images to all objects. More than 5,470 items were donated on 200 occasions, mainly photos, and 5 temporary exhibitions were presented, in which 824 historical Real Madrid objects were exhibited.

This season, visitors to the Tour visitors were able to enjoy two special exhibitions: one in honour of Juanito, visited by more than 3 million people and closed at the end of November, and one dedicated to the 2018 Copa Libertadores final played at the Santiago Bernabéu stadium.

Exhibitions:

- Real Madrid's European Cups at the Real Family Fest.
- All the editions of the Corazón Classic Match charity match organized by the Foundation since 2010.
- Spanish Super Cups won by Real Madrid during the Luis de Carlos Forum.

Lending of memorabilia:

- Center Esportiu Manacor for the Rafael Nadal Museum in Mallorca.
- The 1947 Spanish Cup to the Deportivo de la Coruña Foundation for an exhibition celebrating the 75th anniversary of Riazor stadium.
- Global Merchandising (playing cards licensee).
- Real Madrid fan clubs for their anniversaries.
- Informe Robinson.
- Real Madrid TV for interviews with football and basketball legends.

Real Madrid's Historical Heritage Centre contributed content to the auction held in response to COVID-19.

More than 261,000 items have been catalogued so far.



Real Madrid's Historical Heritage Centre lent memorabilia to the Rafael Nadal Museum in Mallorca.



Spanish Super Cups exhibition during the Luis de Carlos Forum.

THE REAL MADRID FOUNDATION RECEIVES THE EFQM 300+ EUROPEAN SEAL OF EXCELLENCE

Club Excelencia en Gestión awarded the EFQM 300+ European Seal of Excellence to the Real Madrid Foundation, recognizing excellence in the management of its processes, its strong focus on transparency and ethical action, reinforcing trust among its stakeholders. The Foundation is an initiative aimed at changing and improving people's quality of life, working to promote social inclusion.

The seal, which was delivered to the Director of Institutional Relations of Real Madrid, Emilio Butragueño, is awarded to organizations that are excellently managed and allows organisations to demonstrate their level of excellence and to draft a report detailing their management activities and results obtained. This international recognition comes from the European Quality Management Foundation (EFQM) and also allows the identification of the key strengths of each entity and future challenges to achieve the fulfilment of their objectives.

The audit carried out by AENOR highlighted several positive aspects, such as the Foundation's strong focus on transparency and ethical action, which reinforces trust among its stakeholders. Likewise, the EFQM 300+ seal defines the Real Madrid Foundation as a benchmark in the use of sport as an educational and social integration tool.

According to the data from Club Excelencia en Gestión, the official representative in Spain of the EFQM, the Real Madrid Foundation is one of the 51 Spanish organizations that currently have the EFQM 300+ European Seal of Excellence.



This recognition is awarded to organizations that demonstrate excellence in their management. It was delivered to Emilio Butragueño by AENOR and Club Excelencia en Gestión.

REAL MADRID GRADUATE SCHOOL EUROPEAN UNIVERSITY

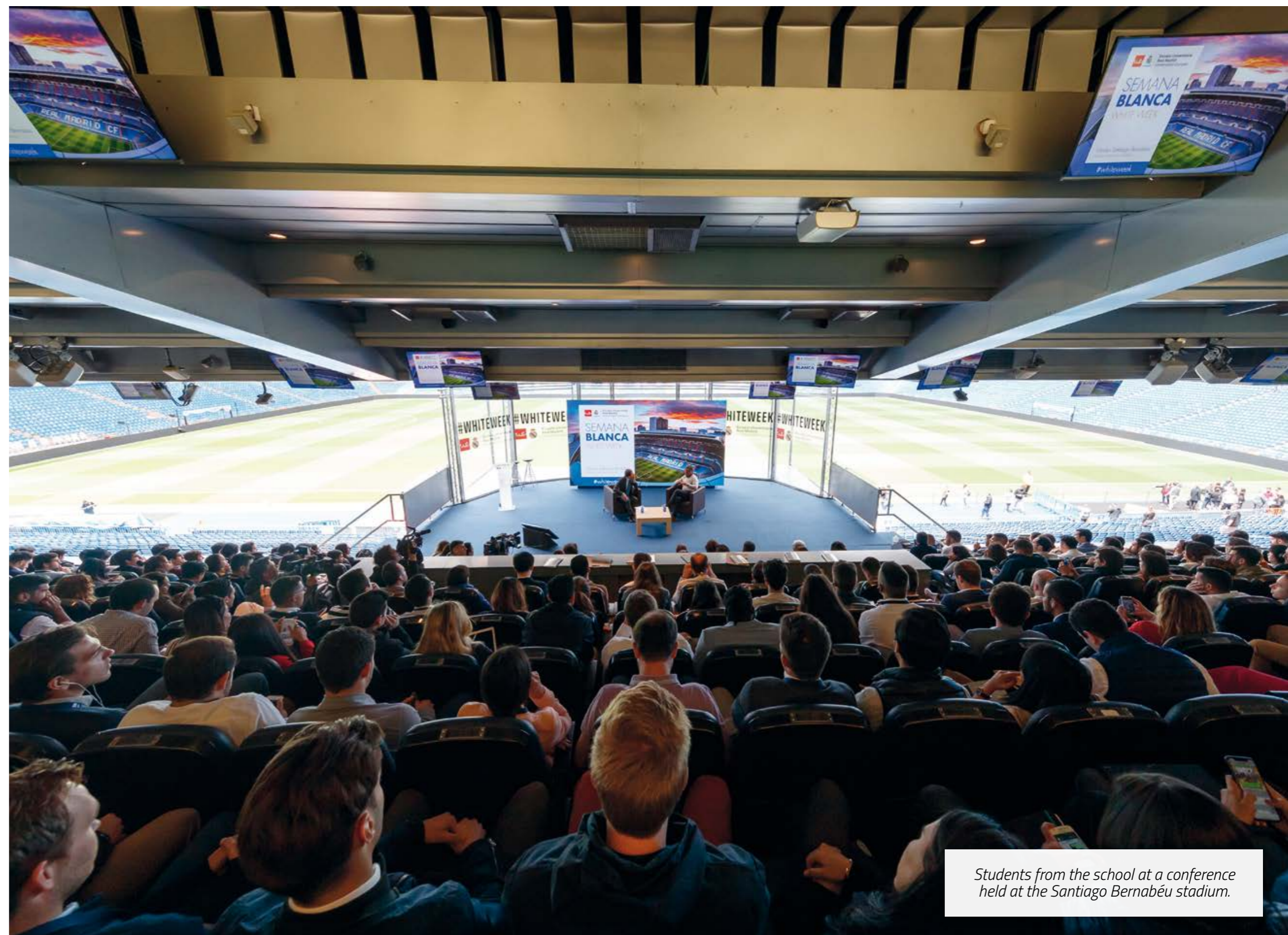


REAL MADRID GRADUATE SCHOOL EUROPEAN UNIVERSITY ACTIVITIES

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

Focusing on the areas of health, sport, management and communications, our school offers 18 master's degrees: A University MBA in Sports Organisations Management; Online University MBA in Sports Organisations Management; MBA Master's Degree in Sports Management; Online MBA in Sports Management; University Master's Degree in Sports Law; International Master in Sports Law-LLM; University Master's Degree in Sports Marketing; Master's Degree in Sports Marketing; University Master's Degree in Sports Communications and Journalism; Master's Degree in Football Management, Master's Degree in Football Management-Top Level Coordination, International Master's Degree in Football Coaching and Management; University Master's Degree in Sports Coaching and Nutrition; University Master's Degree in Physical Education and Health and a University Master's Degree in Sports Physiotherapy and Master's Degree in Psychology and Sports Coaching. More than 12,500 students have studied at the school.

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.



Students from the school at a conference held at the Santiago Bernabéu stadium.

During the 2019-2020 year, the school has taught masters courses to 581 students at its campus in Madrid, and to another 509 students at its 10 international sites. At the Madrid School, 73% of students came from more than 50 countries, the highest number since the school was founded in 2006. The multicultural nature of our classrooms makes us a truly international school.

The international character of the school is reinforced with renowned professors from the United States, South Africa, Germany, the United Kingdom, Belgium, Australia and France, among others, gave classes this year.

The offer of new programmes in English has been consolidated with the launch of the International Master in Football Coaching and Management programme, and the opening to new areas with the Master in Sports Psychology and Coaching.

In terms of international expansion, we are delighted to be partners with Columbia University, UCLA (UCLA Anderson School of Management) and Bocconi University, considered among the most prestigious in the world. It is also worth highlighting our agreements with leading international institutions in higher education in Sport such as Beijing Sport University, the largest university in China in higher education in Sport, and the Saudi Arabian Leadership Institute, an institution that encompasses education in different fields of sport in the kingdom of Saudi Arabia. All these projects have allowed us and allow us to develop unique and exclusive experiences in classroom-based and virtual programmes.

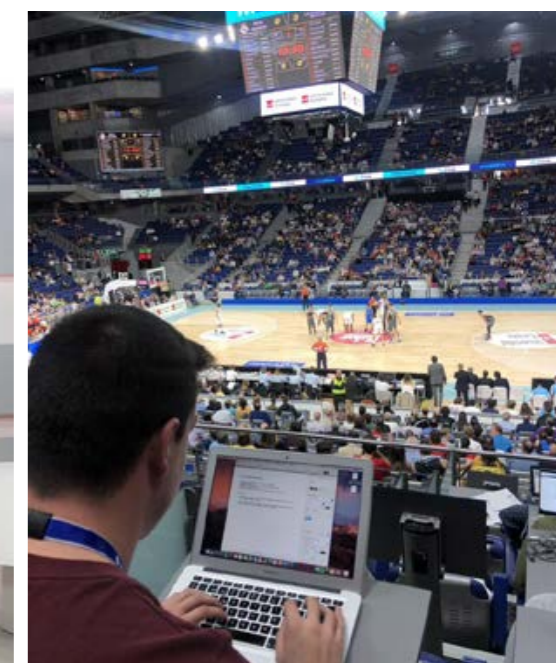
One of the main activities of the academic year, as always, is White Week. It was especially exciting to count on the participation of great sportspeople like Marcelo, the Real Madrid footballer; Sergio Llull, the Real Madrid basketball player; Raúl González, winner of three Champions Leagues

and coach of Real Madrid Castilla; Roberto Carlos, winner of three Champions League and ambassador for Real Madrid; Fernando Alonso, Formula 1 and World Endurance Champion; Sergio García, professional golfer who won the 2017 Augusta Masters and the player with the most points in the history of the Ryder Cup; and Conchita Martínez, Wimbledon champion, coach of Garbiñe Muguruza and former captain of the Spanish Davis Cup and Federation Cup teams. In this edition, it is worth highlighting the participation, among others, of Pablo Laso, coach of the Real Madrid first basketball team; of Jesús Bueno, NBA vice president for Europe, Africa and the Middle East; of Mattias Grafstrom, FIFA Deputy Secretary General for Football; and Toni Nadal, Rafa Nadal's former coach.

A highlight were the master classes given to the students by other sportspeople such as David Beckham, a universal icon; Rafael Nadal, winner of 20 Grand Slam tournaments; and Vicente del Bosque, who as a coach won the 2010 World Cup and Euro 2012. In addition to the special session entitled *Football Administration*, which included the participation of Álvaro Arbeloa, a Real Madrid ambassador.

The students also took part in shared sessions across programmes, allowing them to obtain a broader perspective of the different areas of management, communication, law, health and sports, as well as to expand their contact networks with teachers and students from other areas.

A highlight once again this year was the master class on *The Practice of Sport Lawyers*. In this class, Juan de Dios Crespo, Marcos Motta and José Lasa, partners in three important law firms specialising in Sports Law (Ruiz Huerta&Crespo, Laffer Abogados and Bichara e Motta Abogados) presented to the attendees a practical overview of sports law and the benefits of post-grad programmes offering this specialization.



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

Other highlights included the first edition of the international seminars on Sports injury physiotherapy, a session on *Returning to competition* with Juan Antonio Camacho and the directors of the Master's Degree in Psychology and Sports Coaching, and the seminars on *Technology and Sports*, which dealt with the latest trends in the sector such as artificial intelligence or eSports.

Each of the programmes has involved a club executive as co-director. Faithful to our commitment, many Real Madrid professionals formed part of the teaching staff of the different master's degrees, which was highly rated by students as a way of directly facilitating information on the internal management of the club. Moreover we should highlight the fact that more than 100 students, including

the students with the best academic record, carried out internships in different departments of the club.

In its mission to prepare the most qualified professionals to lead the sports industry, the school has achieved employment rates of 93%, thus helping its students to achieve their goal of working in the sports industry.

Similarly, it has also implemented a monitoring and relational plan, career plans, events and training to continue to provide maximum value to its students.



THE MBA - MASTER'S DEGREE IN SPORTS MANAGEMENT, AMONG THE 10 BEST POSTGRADUATE PROGRAMMES IN THE WORLD IN SPORTS MANAGEMENT

The EI MBA - Master's Degree in Sports Management taught at the Real Madrid Graduate School European University has scored highly in the SportBusiness Postgraduate Ranking 2020. Specifically, it is ranked tenth in the world, moving up ten places compared to the 2019 edition.

In addition, according to this ranking, the MBA - Master's Degree in Sports Management is

the third best postgraduate courses in sports management in Europe, moving up two places compared to last year.

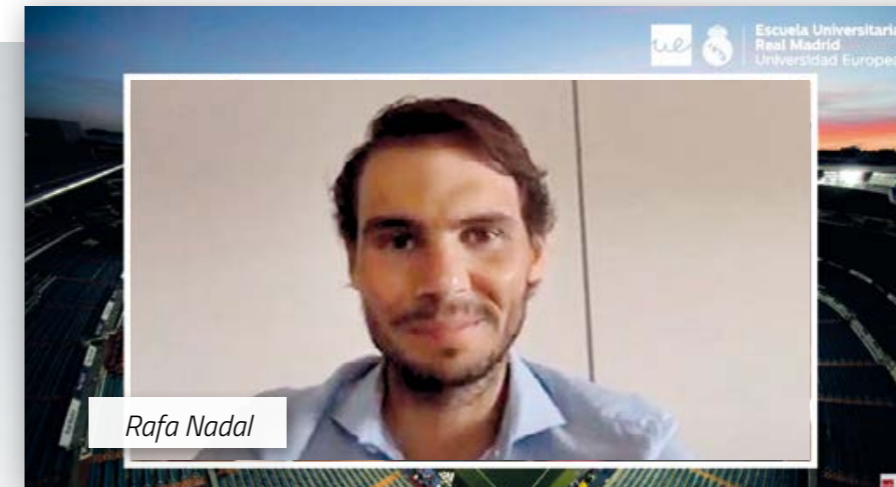
Meanwhile, this MBA is once again in the Top 10 of the most useful courses for professional development. This year it is ranked 7th, gaining one position compared to 2019. And it's also in the top ten in the Graduate Choice category, based on each student's score.



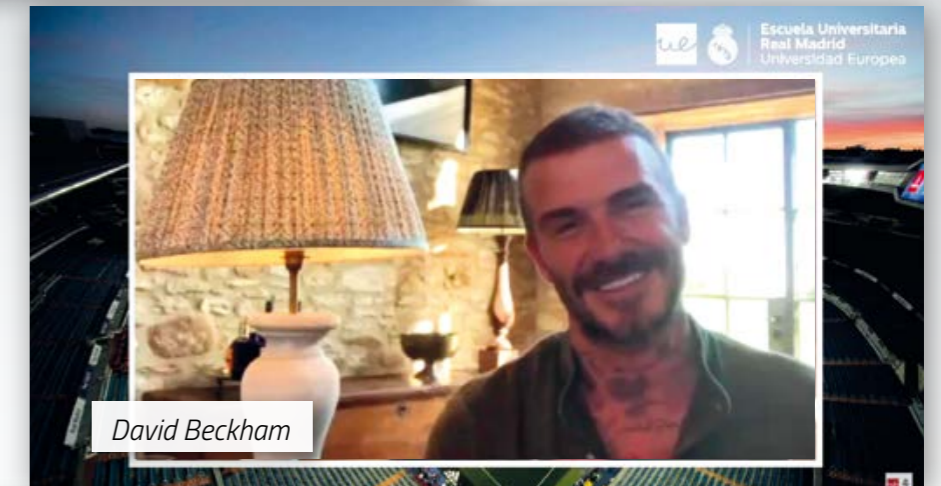
SUCCESS OF VIRTUAL TEACHING

Since the beginning of the health crisis caused by COVID-19, and due to the state of alarm decreed by the Government in Royal Decree 463/2020 of 14 March, which had a notable impact on all

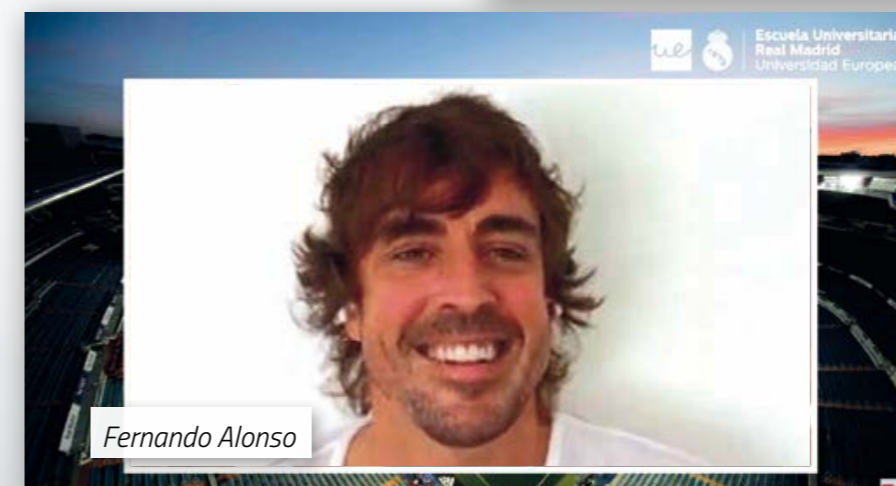
activities in the country and also on universities, the European University of Madrid continued its teaching activity in an online format, aligned and in direct contact with the educational authorities.



Rafa Nadal



David Beckham



Fernando Alonso

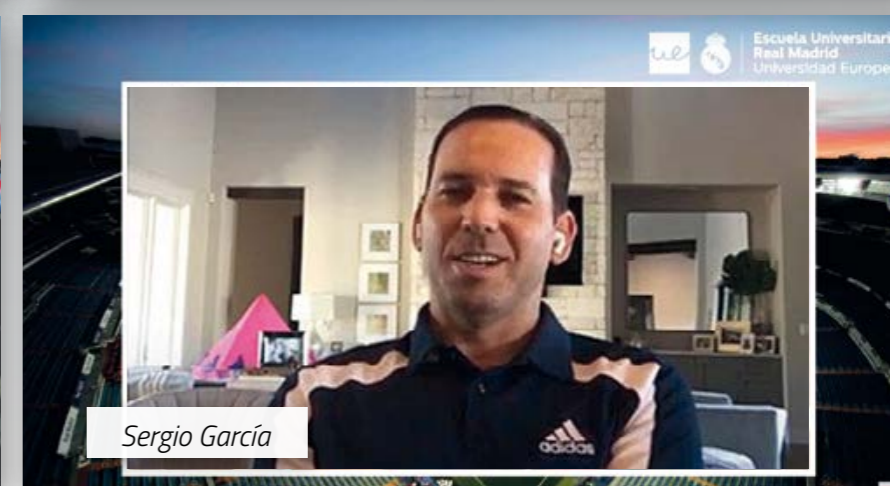
Due to the state of alarm caused by COVID-19, the European University of Madrid continued to teach its courses online.

The school managed to maintain the scheduled classes in all programmes, maintain student attendance rates above 90%, carry out evaluations of course work and final master's degree projects and prepare students for

remote working. Once the circumstances and authorities allow, the academic trips which were suspended will be undertaken once again as will the graduation ceremony, which will undoubtedly be one of the most emotional we have had.

We want to thank the commitment and effort shown by the students, the faculty and the entire university community in immediately adapting our usual classroom-based teaching to virtual teaching with all the necessary

assurances for everyone during this exceptional situation in 2019-2020 academic year.



VETERANS



The Real Madrid Veterans, at Bologna's 110th anniversary (Italy).

ASSOCIATION OF FORMER REAL MADRID FOOTBALL PLAYERS

Association of former Real Madrid football players however, it is worth highlighting significant moments such as its participation in the centenary match of a club as special to Real Madrid as Os Belenenses; its visit to Bologna to commemorate the 110 years of the Italian team and its match against Zaragoza in La Romareda for the benefit of the Children's Association against Cancer.

Meanwhile, its usual collaboration with the club and the Foundation in institutional events and charity activities continues.



Real Madrid, at the centenary of Os Belenenses de Portugal.



Real Madrid, at the charity match played against Zaragoza at La Romareda.

ASSOCIATION OF FORMER REAL MADRID BASKETBALL PLAYERS

Throughout the 2019-20 season, the Real Madrid Former Basketball Association team has traveled to cities such as Zamora, Cuenca and Alicante, among others, to play charity matches. Also, a representation of the Madrid legends, led by its president, Rafael Rullán, participated together with the club and the Real Madrid Foundation in charity events such as supporting the Spanish Association Against Cancer (AECC) and the Red Cross during the “Flag Day”.



Tribute to Pedro Ferrándiz in La Nucía (Alicante).



The Real Madrid basketball legends played several charity matches.





OBITUARY

MADRIDISTAS WHO WILL ALWAYS BE REMEMBERED:



GOYO BENITO

International central defender for Real Madrid during 13 seasons (1969-1982), in which he won 6 Leagues and 5 Cups.



ICO AGUILAR

International winger for Real Madrid during 8 seasons (1971-1979) in which he won 5 Leagues and 2 Spanish Cups.



JUAN CRUZ SOL

International defender for Real Madrid between 1975 and 1980, in which he won 4 Leagues and 1 Spanish Cup.



CASTAÑO

Real Madrid forward between 1955 and 1956. Won the first Cup European Cup.



AGNE SIMONSSON

Forward during the 1960-1961 and 1962-1963 seasons. Won 1 Intercontinental Cup and 2 Leagues.



MCMAMARA

Real Madrid basketball centre during the 1991-1992 season. Won the European Cup Winners' Cup.



RADOMIR ANTIC

Real Madrid coach from March 1991 to January 1992.



CAMPA

Real Madrid defender between 1953 and 1955. Won 3 titles: 2 Leagues and 1 Latin Cup.



FERMÍN MARTÍNEZ

Goalkeeper for Real Madrid during the 1962-63 season, in which he was proclaimed League champion.



BRUNET

Real Madrid forward during the 1957-1958 season. Won the third Cup European Cup and the League.



LUIS SORRIBAS

Real Madrid forward during the 1963-1964 season, in which he won the League.



PÉREZ GARCÍA

Left back for Real Madrid who won 1 League and 2 Cups between 1979 and 1982.



VELOSO

International forward for Real Madrid between 1965 and 1969. Won a European Cup and 3 Leagues.



PLEGUEZUELOS

Real Madrid basketball centre during the 1958-1959 season.



LLOP LLOPIS

Real Madrid basketball forward during the 1961-1962 season. Won a League and a Cup.



JOSÉ MERINO

Basketball player during the 1972-1973 season. 1 League and 1 Spanish Cup.



BERNARDINO LOMBAO

Member of the athletics team in the 1950s and 1960s, in 400-metre hurdles and decathlon.



EDUARDO FERNÁNDEZ GARCÍA

Eduardo Fernández García, father of our vice president Eduardo Fernández de Blas, who passed away on 25 May. The club wished to offer its condolences and convey its support and affection to his wife, María del Carmen; to his children, Carmen, Eduardo and Alberto, and to his grandchildren, Olga,

Carmen, Cristina, Alberto and Nacho, as well as to his friends and loved ones. Eduardo Fernández García was Real Madrid member number 5,358. On 3 November 2018, he received the club's gold insignia for his 50 years as a member of Real Madrid.



AMADOR SUÁREZ

Amador Suárez, who was Real Madrid vice president between 2007 and 2009, died in San Sebastián on 5 May. During his time on the Real Madrid Board of Directors, the club won 2 football leagues, 1 Spanish Super Cup in football, 1 basketball league and 1 ULEB Cup.

Amador Suárez had been a Real Madrid member for 33 years and passed away at the age of 76. He was president of the Amasua Group and of the Spanish Fisheries Confederation.



EDUARDO CASABELLA

Eduardo Casabella, a legendary employee of our club, who worked here for 29 years, passed away on 2 May. Casabella joined Real Madrid in 1980 and retired at 65 in 2009.

He was a match day delegate for the basketball first team and also with Castilla, and was president of the Casabella Real Madrid Supporters Club, in Madrid.

KOBE BRYANT, A SPORTING LEGEND

The sports world was shocked by the tragic news of the death of Kobe Bryant on 26 January in a helicopter accident. Real Madrid paid tribute to the former NBA player with two emotional minutes of silence at the Santiago Bernabéu and at the WiZink Center.



DAVID GISTAU

The Santiago Bernabéu held a minute's silence in his memory before the League match between Real Madrid and Celta. Gistau was a well-known fan of Real Madrid and a regular chronicler of major sporting events.



MICHAEL ROBINSON

English football player, he was one of the most popular sports journalists in the country.



MIGUEL ORS

One of our country's historic sports journalists and a benchmark in sports journalism for decades.



CAMPANAL

Sevilla defender for 16 seasons and national team player.



BIRI-BIRI

Sevilla forward between 1973 and 1978.



GONZALO ALONSO DE PAZ

President of Real Valladolid C. F. between 1978 and 1982 and between 1983 and 1986.



FRANCISCO MENDOZA

President of R. C. Recreativo de Huelva between 2001 and 2010.



RAMÓN VILAR

Director of Levante U. D.

MANAGEMENT REPORT

For the year ended June 30, 2020.

The Management Report for Real Madrid Club de Fútbol, including an analysis of its earnings performance in 2019-2020, is presented below.



PRELIMINARY NOTE

Since the Club's financial year runs from July 1 to June 30, the crisis is likely to affect more than one period. In 2019/20, revenue was affected from mid March to June 30 (3.5 months). The impact on 2020/21 remains to be seen, as it will depend on how the health situation evolves and its impact on holding matches and on the overall situation of the economy.

Following is an assessment of the impact of Covid-19 on 2019/20.

IMPACT OF COVID-19 ON 2019/20

On March 11, 2020, the World Health Organization declared the public health emergency caused by the coronavirus outbreak (COVID-19) an international pandemic. The rapid spread in Spain and internationally is resulting in an unprecedented health crisis with an extraordinary impact on the macroeconomic environment and business performance. The Spanish government adopted a series of measures to address this situation, including the declaration of a state of emergency through Royal Decree 463/2020, of March 14. It also approved several extraordinary emergency measures to deal with the economic and social impact of COVID-19, including those set out in Royal Decree-Law 8/2020, of March 17.

SPORTS COMPETITIONS

The situation led to the suspension of the sports competitions in which the Club takes part both in Spain and internationally:

- For football, the league was suspended with 11 more matches to play, while the Champions League was suspended with round of 16 matches still to be played.
- For basketball, the ACB was halted with 10 games to play in the regular season, while the Euroleague was suspended with six games left in league play before the season's competition was canceled definitively.

Since, the competitions have been resuming (except the Euroleague) as health conditions

allow, in accordance with established health protocols under the following conditions:

- The football league resumed play on June 11 and ended on July 19, with matches held without spectators.
- The Champions League is scheduled to start back up on August 1 with completion of the round of 16, which has Real Madrid facing Manchester in the second leg. Then, the teams that make it through will play a final stage in Lisbon, with the quarter finals, semi finals and final all played in a single-leg format.
- The ACB (basketball) concluded in a final stage held in Valencia in June.

LOST REVENUE AND FINANCIAL IMPACT

This situation of competitions caused the Club to lose revenue in the financial year 2019/20 ending June 30, 2020. Stadium revenue included lost revenue from ticket sales as matches were played 'behind closed doors' (i.e. without spectators). In addition, the Club refunded 25% of the annual amount of season ticket fees and customer contracts for the hospitality areas. The Club also did not charge for tickets to the 2020/21 season on June 30, as it normally does, which had a financial impact.

The health situation also hurt the Club's commercial activities, causing revenue to fall both directly, from activities such as the tour and the Bernabeu shop, which were closed in mid-March, and indirectly, in merchandising activities managed by third parties in Spain and around the world.

The impact on sponsorships was mainly financial as the Club granted payment deferrals on contracts at the request of certain sponsors whose operations were faced with liquidity issues.

In television revenue from national and international competitions, not only were there write-downs to certain rights, part of the revenue was also transferred to the next period based on the share of value attributed to matches for the sports season held after June 30.

Overall, the crisis has resulted in a reduction in revenue of 13% (€-106 million). Discounting the

direct costs associated with this income (€16 million) the impact of the Covid-19 crisis was a loss of €91 million in 2019/20.

Financially, the negative impact on cash flow in the year ended June 30, 2020 (€154 million) was nearly 50% greater than the negative impact of revenue as, on top of lost income as explained above, the Club has had to assume the deferral of receipts from certain sponsorship agreements and season tickets.

COST-CUTTING MEASURES

The Club has taken cost-cutting measures to offset the impact of lost revenue.

In personnel expenses, the first division Real Madrid football and basketball players and coaches, together with top executives of various divisions of the Club, agreed to voluntary pay cuts this year of 10% (which would have been 20% had the league not been completed).

Regarding operating expenses, on top of the reduction in costs associated with revenue, as explained, a cost-saving plan was put in place targeting a number of activities and services commissioned by the Club in the last three and a half months of the financial year. These generated an additional cost saving amounting to 8% of total annual expenditure.

SOLIDARITY CONTRIBUTION

The Club has donated €3.3 million to the Madrid regional government, the Madrid City Council, and the Healthcare Supply Center for the purchase of medical supplies to fight the pandemic.

It also set up facilities in the Santiago Bernabéu Stadium for health authorities to use as storage for supplies.

FINANCIAL STRENGTHENING MEASURES

To make up for the impact of lost income caused by Covid-19 on cash flow on this financial year and presumably next year, the Club raised €205 million in new long-term bank loans in April and May 2020. Of this amount,

€155 million consist of four 5-year loans and the remaining €50 million of a 3-year credit facility.

The transactions were concluded separately with the five Spanish banks with which the Club does business.

The banks granted the loans/facilities directly to the Club.

Instituto de Crédito Oficial (ICO), the Spanish national finance institution, as part of efforts approved by the government to provide liquidity to companies, provides the banks with guarantees for 70% of the amount of the finance. It charges the banks a cost of issuing the guarantee, which they pass on to the Club along with the cost of the funds borrowed to the term of the finance as part of the agreed interest rate on the transactions. As a result, the cost of the new finance is greater than for the rest of the Club's ordinary existing finance, although it has still been arranged at a competitive rate of 1.5% given the Club's high solvency.

This measure has increased the Club's available funding by 60% from previous levels.

EARNINGS AND FINANCIAL POSITION

After the contingency measures taken to mitigate the impact of the Covid-19 crisis, the Club ended 2019/20 near break-even (€0.3 million).

At June 30, 2020, the Club had equity of €533 million, cash of €125 million (excluding the cash inherent in the stadium remodeling project), and undrawn long-term credit facilities of €328 million.

Accordingly, the Club has the resources it needs to meet its payment obligations amid a challenging economic situation which, in all likelihood, will continue over the coming months.



OPERATING INCOME

(before disposal of non-current assets)

Operating income amounted to €715 million in 2019/20, compared to €757 million the year before.

The year-on-year decrease was due to the Covid-19 impact. Stripping out this effect, revenue would have been in line with budget (€822 million), which would have meant an 8% increase on the year-earlier figure.

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”.

Club membership fees and season tickets accounted for 6.1% of total revenue (compared to 16.5% in 2000, 9.7% in 2009 and 7.2% in 2018/19). In 2019/20, because of the Covid-19 effect, the Club refunded 25% of the annual amount of season ticket fees.

In the 2000-2020 period, revenue grew at an average annual rate of 9.6%.

Going forward, promoting the Club’s brand through investment in top players and international expansion are still the principle ways in which the Club can remain competitive and maintain its status as a global benchmark in football.

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.

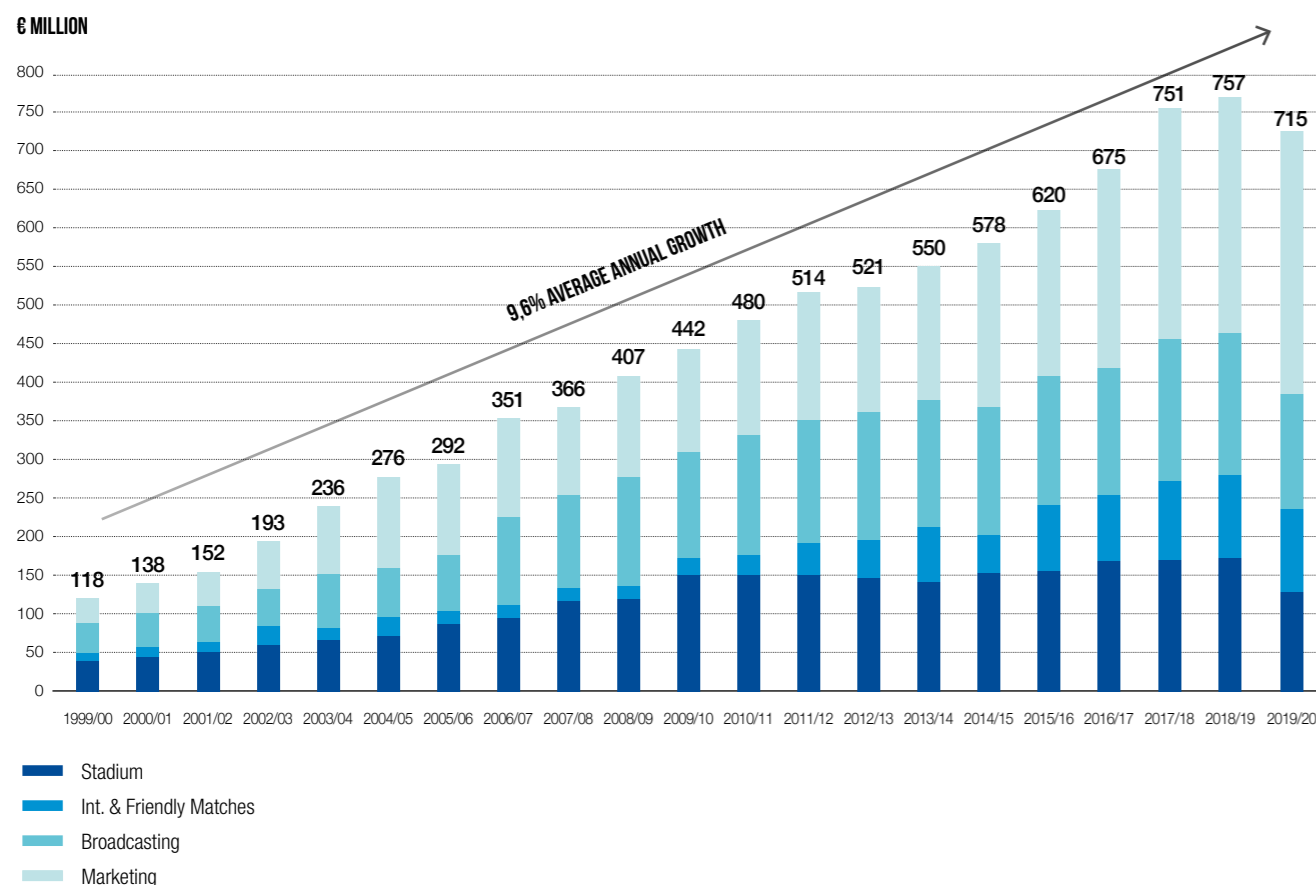
The Club has gradually reduced the weight of television revenue (La Liga and Champions

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.

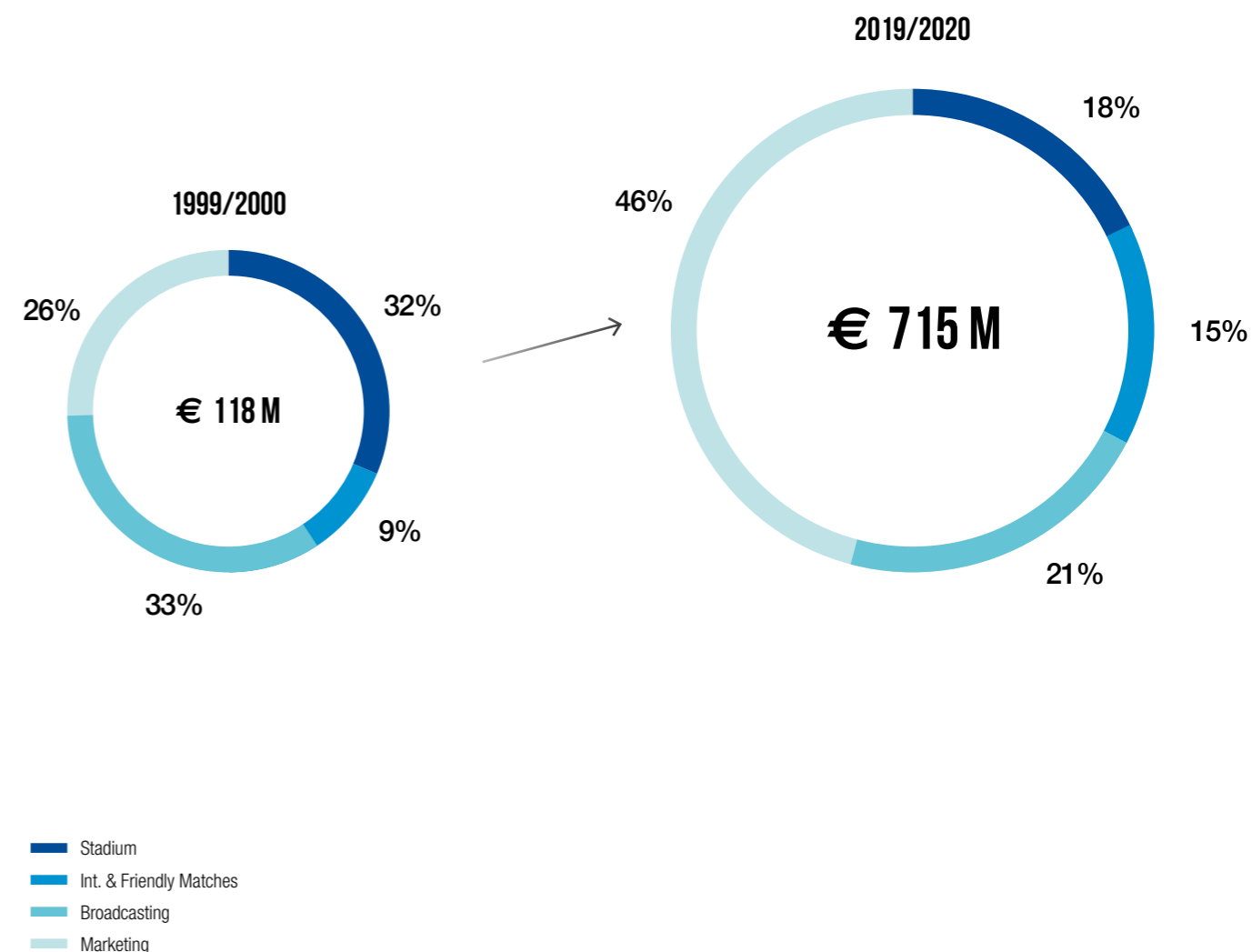
OPERATING INCOME

(BEFORE DISPOSAL OF NON-CURRENT ASSETS)



BREAKDOWN OF OPERATING INCOME

(BEFORE DISPOSAL OF NON-CURRENT ASSETS)



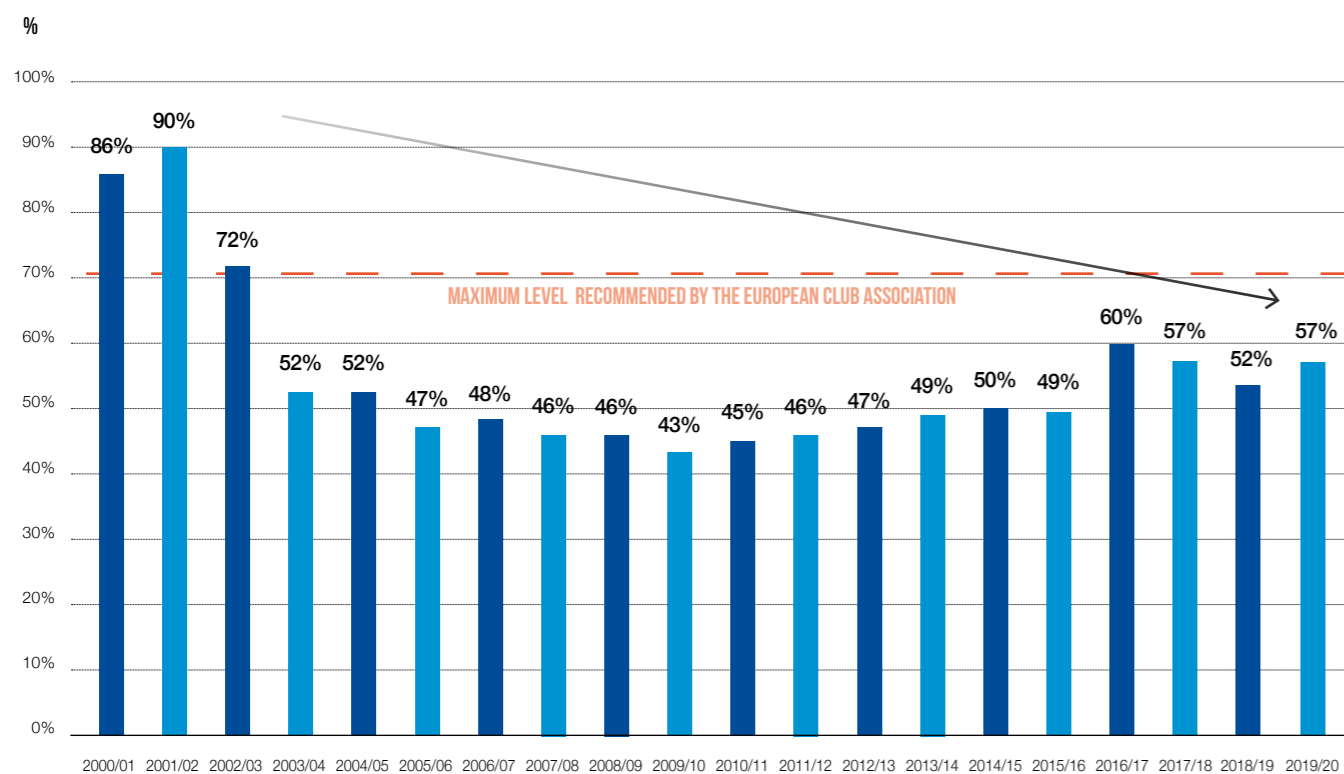


PERSONNEL EXPENSES/OPERATING INCOME: EFFICIENCY RATIO

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 2019/20 was 57%. Taking into account the impact of Covid-19 on lost revenue, 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 before disposal of non-current assets, is the Club's earnings from operating activities after subtracting personnel and other operating expenses from the revenue obtained by the business lines.

EBITDA before disposal of assets amounted to €50 million in 2019/20. The positive figure delivered by the Club despite the €91 million loss caused by Covid-19 is a testament to the Club's operational efficiency and ability to respond by taking measures to mitigate those losses.

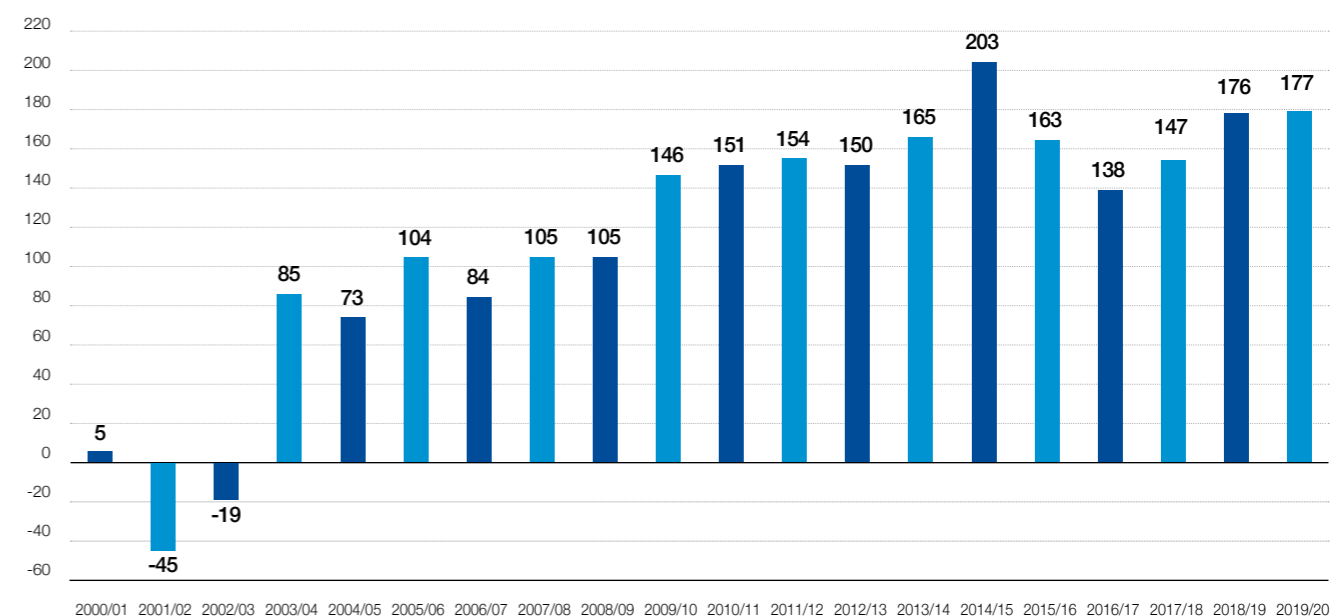
Nevertheless, EBITDA after the disposal of assets (player registrations), or simply EBITDA, must be considered when assessing the cash flows from operating activities generated by the Club. Football clubs are

subject to a limit on player registrations. Therefore, before they can add new players, they must release other players. As a result, 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 2019/20, gains on player disposals amounted to €127 million net of valuation adjustments (compared to an average of €48 million in the five preceding periods), resulting in EBITDA of €177 million, just slightly above the figure for the year before despite the impact of Covid-19.

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)

€ MILLION





INCOME STATEMENT KEY HIGHLIGHTS

Operating income in 2019/20 amounted to €715 million. The year-on-year decrease was due to the Covid-19 impact. Stripping out this affect, income in the year would have been 8% higher than the year before.

EBITDA totaled €177 million, slightly higher than the year before despite the €91 million loss caused by Covid-19, which 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 €0.3 million. Income tax expense is obtained by applying the nominal 25% tax rate to accounting profit adjusted for non-deductible expenses in accordance with tax legislation less the amount of applicable tax credits.

In the wake of the cost-savings measures taken to mitigate the impact of the health crisis, the Club ended 2019/20 near break-even (compared to average profit of €33 million euros over the previous five years). Nevertheless, this marked its 20th straight year of profits, leaving total equity at June 30, 2020 at €533 million.

INCOME STATEMENT KEY HIGHLIGHTS

€ MILLION	2018/2019	2019/2020
OPERATING INCOME	757	715
OPERATING PROFIT before depreciation and amortization (EBITDA)	176	177
PROFIT AFTER TAX	38	0.3

TAX BALANCE: CONTRIBUTION BY REAL MADRID TO TAX REVENUE AND SOCIAL SECURITY

Real Madrid contributed €286.4 million directly to state and local taxes, and social security in 2019/20. The breakdown by item is as follows:

€208.1 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.

€78.3 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, 2020, 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)	184,805
INCOME TAX	11,152
Property and other local taxes	2,406
SOCIAL SECURITY CONTRIBUTIONS (company)	8,025
SOCIAL SECURITY CONTRIBUTIONS (employee)	1,731
TOTAL COST OF TAXES AND SOCIAL SECURITY	208,119
% OF REVENUE	28%
NET VAT PAID	78,308
TOTAL CONTRIBUTION BY REAL MADRID TO TAX REVENUE AND SOCIAL SECURITY	286,428

INVESTMENTS (EXCLUDING THE STADIUM REMODELING PROJECT)

The Club invested €331 million in 2019/20 excluding the stadium remodeling project, of which €8 million went to the upgrade and development of facilities and €323 million to player acquisition.

Part of the investment in players was self-financed with proceeds from transfers, which amounted to €139 million. Net investment in 2019/20 in sports personnel (acquisitions - transfers) was €184 million (2018/19: €125 million). Average annual net investment in the 2000-2020 period was €75 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 2000-2020 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

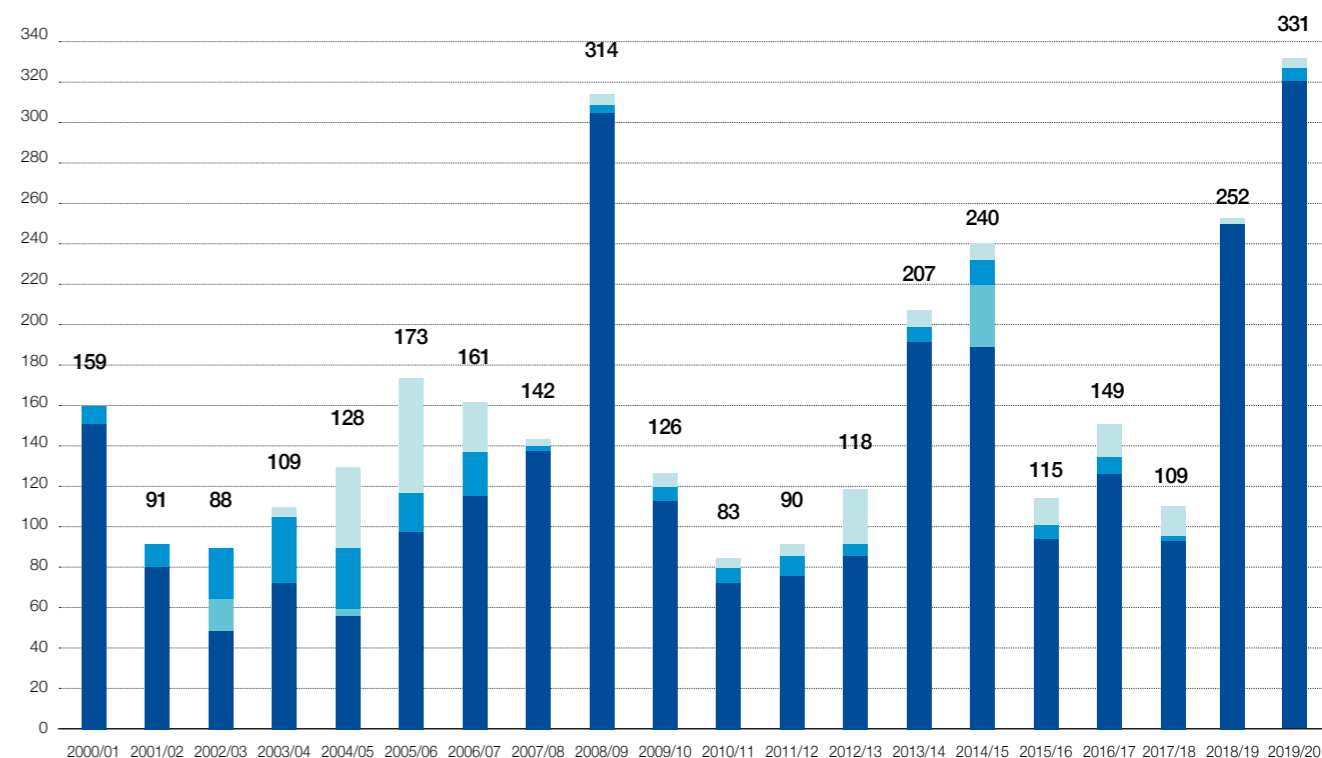
disclosed separately in another section of this report.

- €238 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

Season	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
Income (€M)	67	11	6	40	24	43	36	33	56	102	20	14	41	102	114	28	54	108	124	139

■ 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 will be carried out without affecting the matches scheduled or the stadium's normal activities (e.g. Tour Bernabéu, official club store, restaurants).

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.

Work proceeded to schedule in 2019/20. The halt in activity between March 30 and April 13, following government orders to address the health crisis, was offset by the greater ease in carrying out the works since no matches were held in the Santiago Bernabéu Stadium after the government issued an order on March 14 closing all stadiums due to Covid-19. Competition resumed on June 11, with matches held 'behind closed doors.'

After obtaining the pertinent authorizations, the Club held its matches in the Alfredo Di Stefano Stadium in the Sport City.

Investment accounted for in the period totaled €83 million, including the capitalized borrowing costs during the construction period. Cumulative investment at June 30, 2020 stands at €114 million, including the €31 million of preliminary investment made before June 30, 2019 (mostly municipal building and construction tax, architect fees and fees for other professional project planning and design services).

The first drawdown on the loan, of €100 million, was made in July 2019. This is the outstanding long-term payment shown in the Club's balance sheet as at June 30, 2020.

Net debt arising from the stadium remodeling project at June 30, 2020 amounted to €114 million. This is the net balance between payables of €123 million (€100 million long-term loan and €23 million short-term outstanding invoices payable) and the cash available from the project of €10 million.

CASH AND CASH EQUIVALENTS

The Club ended the year with a €125 million cash balance excluding the stadium remodeling project.

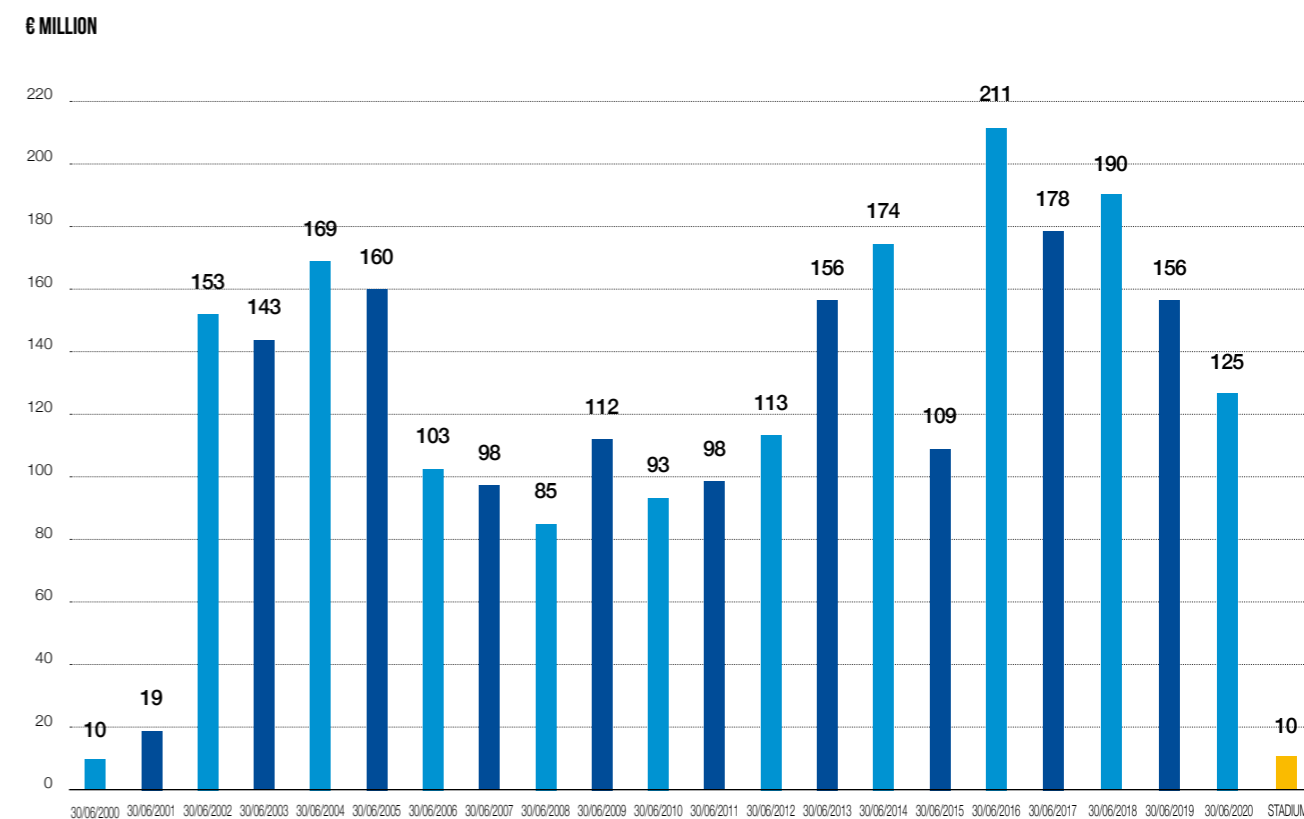
The impact of Covid-19 was a loss of cash through June 30 of €154 million. The Club has offset this loss mainly by raising new finance.

This cash balance, coupled with undrawn facilities, leaves Real Madrid in shape to comfortably meet its scheduled payment obligations.

Meanwhile, cash associated with the stadium remodeling project at June 30 amounted to €10 million.

This balance and the second drawdown of the loan to be made at the end of July are sufficient to meet all payments related to work execution.

CASH AND CASH EQUIVALENTS



WORKING CAPITAL (EXCLUDING THE STADIUM REMODELING PROJECT)

Working capital (i.e. the difference between current assets and current liabilities) at June 30, 2020 can be broken down into operating working capital (€-106 million), financial working capital (€-10 million) and other working capital (available-for-sale assets, provisions and taxes amounting to €18 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 €-98 million as at June 30, 2020. The reduction in the working capital/revenue ratio is greater: from 41% in 2010 to 14% in 2020.

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.

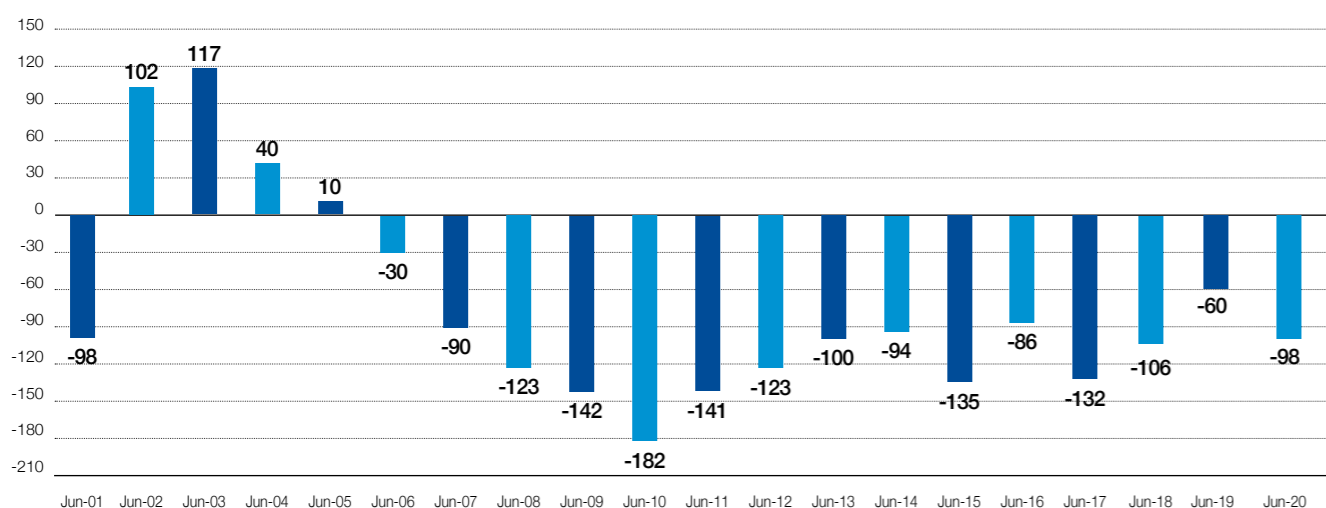
Due to the large volume of transactions carried out by the Club at present, the only way to offset recurring negative working capital would be to have a large positive financial working capital through a large balance of cash and cash equivalents.

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

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

OPERATING WORKING CAPITAL

Trade receivables + Inventories	32	58	71	66	54	46	57	67	108	103	90	163
Receivables from public administrations	4	1	1	1	1	1	7	0	0	0	0	0
Trade payables	-47	-74	-67	-75	-73	-63	-64	-66	-63	-63	-58	-35
Payables to public administrations	-7	-11	-15	-13	-15	-15	-22	-15	-27	-23	-26	-15
Salaries and wages payable (50% player registration, bonuses)	-50	-56	-71	-93	-82	-114	-104	-144	-197	-208	-149	-139
Accruals	-48	-66	-69	-67	-60	-58	-62	-64	-85	-96	-124	-80
Subtotal	-116	-149	-151	-181	-176	-202	-189	-222	-265	-287	-267	-106

Financial Working Capital

Cash	112	93	98	113	156	174	109	211	178	190	156	125
Current investments	0	0	0	41	0	0	0	0	0	0	0	0
Player transfer receivables	13	34	28	21	24	36	58	53	20	52	79	44
Bank borrowings	-24	-48	-7	-43	-26	-16	0	0	0	-10	0	-52
Player transfer and other investments payable	-146	-115	-92	-74	-76	-91	-111	-131	-70	-55	-108	-128
Subtotal	-45	-37	27	59	77	103	56	133	128	177	126	-10

Other

Available-for-sale financial assets	29	0	0	0	0	0	0	0	0	0	79	7
Provisions	-10	-1	-1	-1	-2	-2	-3	-1	-2	-2	-2	-2
Taxes	1	4	-17	0	1	7	1	5	7	6	4	13
Subtotal	20	4	-18	-1	-1	5	-2	4	5	4	81	18

TOTAL WORKING CAPITAL

TOTAL WORKING CAPITAL	-142	-182	-141	-123	-100	-94	-135	-86	-132	-106	-60	-98
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LIABILITIES AND GROSS DEBT (EXCLUDING THE STADIUM REMODELING PROJECT)

The Club had total liabilities at June 30, 2020, excluding the stadium remodeling project, of €778 million (2019: €606 million). This, in addition to €533 million of equity (2019: €533 million) and the liabilities related to remodeling project of €123 million (€100 million of long-term finance and €23 million of short-term invoices payables), gives a total balance sheet value of €1,434 million (2019: €1,138 million).

Liabilities comprise gross debt, trade payables (€174 million at June 30, 2020 and €207 million at June 30, 2019) and other liabilities, composed of provisions, accruals, and taxes (€195 million at June 30, 2020 and €224 million at June 30, 2019).

The Club's gross debt at June 30, 2020 excluding the stadium remodeling project, in accordance with Spanish GAAP, stood at €409 million, of which €205 million corresponded to bank borrowings and €204 million to debt relating to investments in players and facilities (2019: €174 million, of which €50 million of bank borrowings and €124 million of investments).

The increase in bank borrowings was due to the finance raised by the Club to offset the cash losses caused by Covid-19.

The increase in debt from investments was due to outstanding payment on investment in player acquisitions made during the year.

REAL MADRID LIABILITIES AT JUNE 30, 2019

€ MILLION	CURRENT	NON-CURRENT	TOTAL
Borrowings	108	66	174
Trade and other payables	207		207
Financial liabilities	316	66	381
Provisions	2	14	16
Deferred taxes		19	19
Current tax	0		0
Public Administrations	26		26
Accruals	129	33	163
Total other liabilities	157	67	224
TOTAL LIABILITIES	473	133	606

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

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 €125 million at June 30, 2020 (2019: €156 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 €91 million at June 30, 2020 (2019: €79 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 €48 million at June 30, 2020 (2019: €33 million).

Net debt at June 30, 2020 amounted to €-241 million (2019: €-27 million). The increase in debt was due to investments in players made during the year and the losses of cash (€-154 million) caused by Covid-19. To make up for the loss of cash, the Club increased its bank borrowings by €155 million with the new long-term loans taken out in April, as explained previously.

Stripping out the impact of Covid-19, net debt at June 30, 2020 would be €87 million.

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, 2019

€ MILLION	CURRENT	NON-CURRENT	TOTAL
Payables for player transfers, works and repurchase of rights	-108	-16	-124
Player transfer receivables	79	0	79
Net investments/transfers	-29	-16	-45
Bank borrowings	0	-50	-50
Cash	156	0	156
Cash advance		-33	-33
Subtotal other net debt	156	-83	73
TOTAL NET DEBT	126	-99	27

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

MANAGEMENT BALANCE

€ MILLION	06/30/2019	06/30/2020
Players, facilities and other property	786	894
Provisions and other	-13	-15
Net operating working capital	-267	-106
TOTAL NET CAPITAL INVESTED	506	774
NET EQUITY	533	533
NET DEBT	-27	241
TOTAL FUNDING SOURCES	506	774

NET DEBT

The Club's net debt excluding the stadium remodeling project at June 30, 2020 amounted to €241 million.

In the previous four years, the Club did not have net debt, but rather a net cash position as the sum of cash and cash equivalents and receivables from transfers exceeded the amounts payable on investments. The increase in debt this year was the result of investments made in players and the cash losses (€-154 million) caused by Covid-19.

Stripping out the impact of Covid-19, net debt at June 30, 2020 would be €87 million.

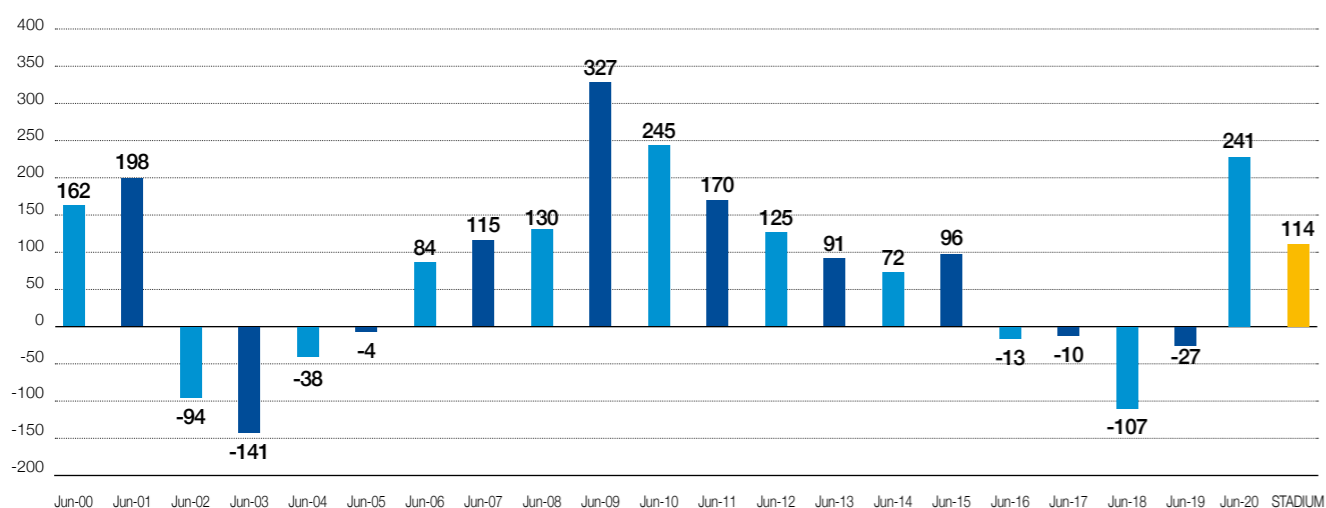
Comparing debt with the Club's payment capacity represented by ordinary cash flow

(measured using EBITDA: €177 million), yields a debt/EBITDA ratio—one of the most commonly used solvency indicators—at June 30, 2020 of 1.4. Excluding the impact of Covid-19, the debt/EBITDA ratio would be 0.3, which is commensurate with a maximum credit rating for financial institutions.

Net debt arising from the stadium remodeling project at June 30, 2020 amounted to €114 million. This is the net balance between payables of €123 million (€100 million long-term loan and €23 million short-term outstanding invoices payable) and the cash available from the project of €10 million. This debt is 0.6x the Club's EBITDA (0.4 ex-Covid-19 impact).

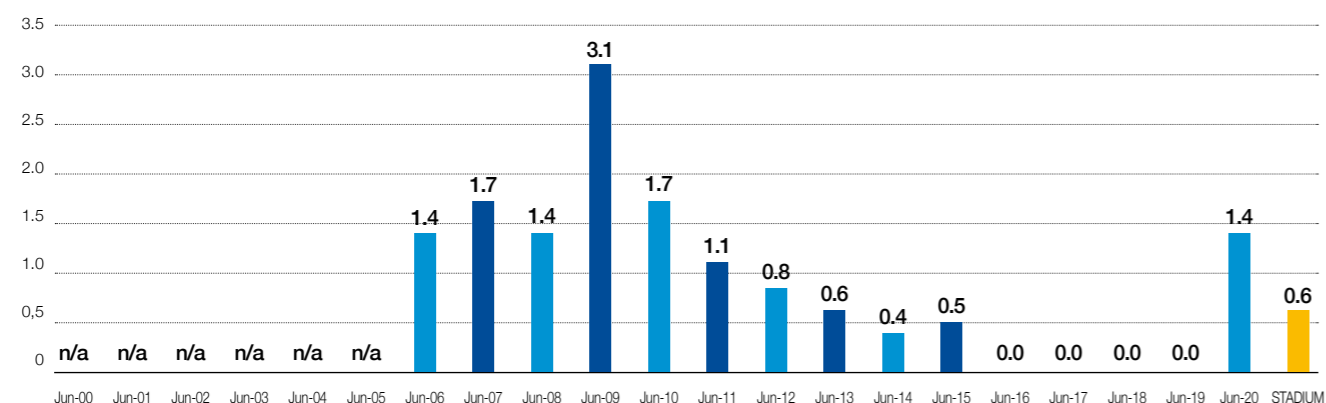
NET DEBT

€ 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 €533 million at June 30, 2020, that same as the year before as the Club basically broke even in 2019/20 due to the Covid-19 impact.

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

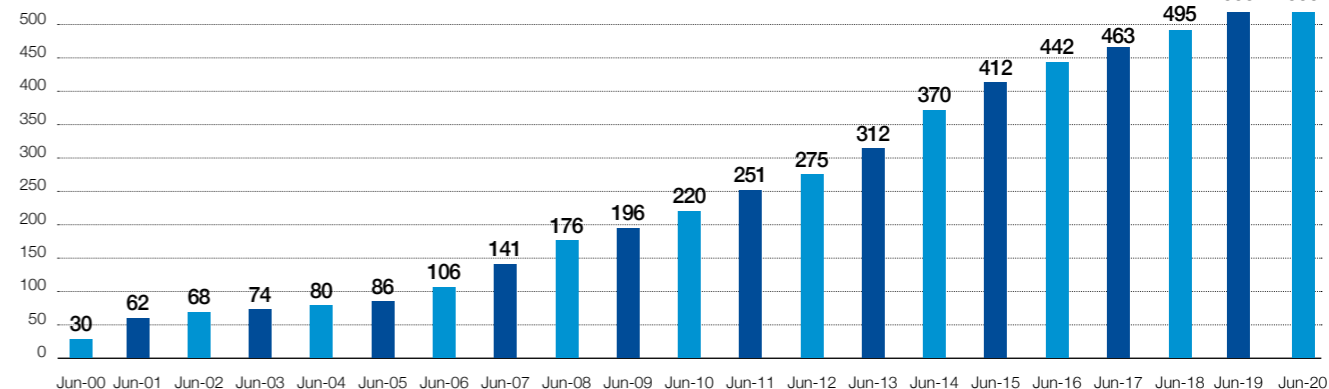
equity than debt. The debt/equity ratio is used as an indicator of solvency and financial autonomy: the lower this ratio, the higher the Club's solvency and financial autonomy.

The debt/equity ratio at June 30, 2020, excluding the stadium remodeling project, was 0.5. This ratio had been 0 over the past four years but increased this year mostly because of the negative impact of Covid-19 on the ratio's two variables (loss of revenue and thus lower equity, and increase in debt from the loss of cash). Without this effect, the ratio would be 0.14, indicating maximum solvency and financial autonomy.

Net debt arising from the stadium remodeling project at June 30, 2020 amounted to €114 million. This gives a debt/equity ratio for the Club of 0.2x.

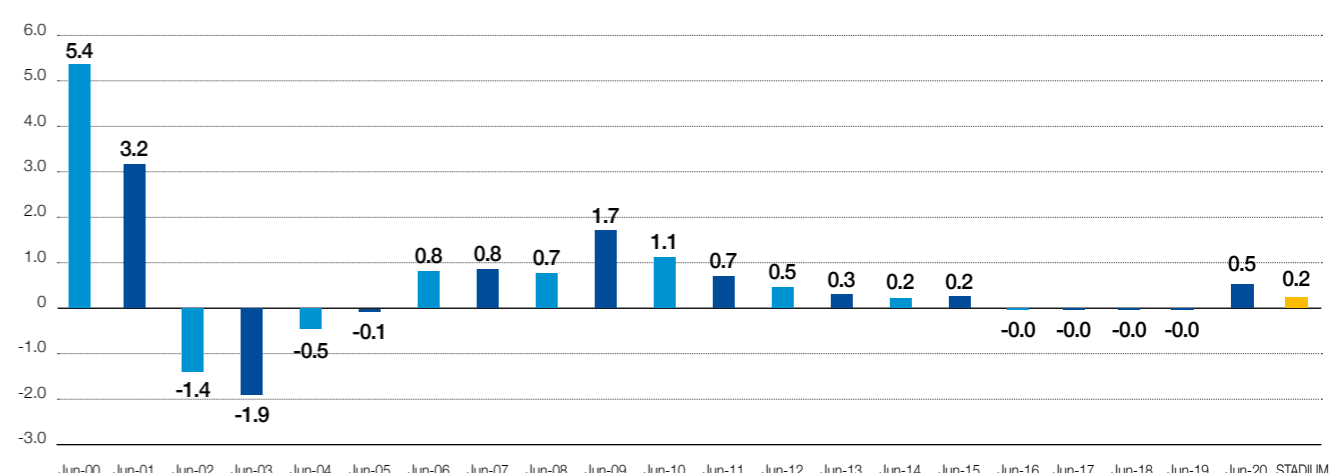
EQUITY

€ MILLION



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	06/30/2020	06/30/2019	€ THOUSAND	06/30/2020	06/30/2019
Sports intangible assets	534,806	310,903	Social fund and reserves	528,480	490,086
Other intangible assets	3,449	4,042	Profit (loss) for the year	313	38,394
Property, plant and equipment	424,177	350,343	CAPITAL AND RESERVES	528,793	528,480
Investment properties	11,171	11,552	Grants received	4,132	4,276
Non-current player transfers receivable	46,438	56	EQUITY	532,925	532,756
Deferred tax assets	20,173	19,111	Provisions for liabilities and charges	24,682	14,293
Other financial assets	26,538	29,769	Bank borrowings	152,649	49,693
Investments in group companies	138	0	Non-current payables for player acquisitions	75,307	15,279
TOTAL NON-CURRENT ASSETS	1,066,890	725,776	Non-current payables for stadium and Real Madrid Sport City works	100,000	0
Assets held for sale	7,461	78,935	Payables for Repurchase of rights/other	799	924
Inventories	3,141	5,570	Deferred tax liabilities	20,771	19,390
Current player transfers receivable	44,397	78,802	Accruals	47,798	33,289
Trade receivables	160,005	84,759	TOTAL NON-CURRENT LIABILITIES	422,006	132,868
Current tax assets	12,774	3,881	Provisions for liabilities and charges	2,333	2,163
Cash and cash equivalents	134,945	155,706	Bank borrowings	52,292	94
Accruals	4,368	4,954	Current payables for player acquisitions	120,763	100,608
TOTAL CURRENT ASSETS	367,091	412,607	Current payables for stadium and Real Madrid City works	30,253	7,478
TOTAL ASSETS	1,433,981	1,138,383	Current payables for repurchase of rights	207	64
			Trade and other payables	49,927	83,477
			Wages and salaries payable	138,944	149,497
			Accruals	84,330	129,378
			TOTAL CURRENT LIABILITIES	479,049	472,759
			TOTAL EQUITY AND LIABILITIES	1,433,981	1,138,383

Assets/liabilities at June 30, 2020 amounted to €1,434 million, an increase of €296 million from the year before.

Highlights on the assets side: The carrying amount of sports intangible assets (players) increased by €224 million due to the net result of investment less amortization, transfers and impairment. The value of property, plant and equipment increased by €74 million due to the net result of investment made in the year (primarily in the stadium remodeling project) less depreciation. Current- and non-current receivables for player transfers increased by €12 million due to the transfers carried out. Available-for-sale assets decreased by €71 million due to changes in the carrying amount of the assets included in this item. Trade receivables increased by €75 million due to deferrals of receivables caused by Covid-19. This helps explain the lower cash balance, which fell by €21 million, although the impact was mitigated by the new financing raised during the year.

Highlights on the liability side: Bank borrowings increased by €155 million, which corresponds to the amount of loans taken out in April to mitigate the cash losses caused by Covid-19. Outstanding payables on investments were €203 million higher. Of this amount €123 million were due to the stadium remodeling project (€100 million long-term loan and €23 million of short-term outstanding invoices payable). The remainder was due mainly to player acquisitions made in the year. Provisions increased by €11 million to cover potential contingencies. The balance of trade payables decreased by €34 million since Covid-19 almost shut down activity completely in the last four months of the year. Current accruals decreased by €45 million, mostly because tickets to the 2020/21 season were not charged on June 30 because of Covid-19. Equity at the end of the reporting period stood at €533 million, practically the same as the year-earlier figure since the Club basically broken even because of Covid-19.

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 (5-year) financing raised during the 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 have 3-year terms, and most are at floating rates index to the Euribor rate plus a small spread. Overall, the annual interest charge in its income statement is insignificant (less than 1% 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, 2020, the Club had a cash balance of €125 million (excluding the cash inherent in the stadium remodeling project) and undrawn credit lines amounting to €328 million at a highly competitive floating interest rate. If drawn down, the entire amount would mature in the long term.

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 2019/20 was 53 days, below the legal maximum established in Law 15/2010 of July 5.

PERSONNEL

In 2019/20, the Club had an average of 797 employees, of which 368 were players and coaches (2019: 814 and 410, respectively).

At June 30, 2020, the Club had 777 employees (2019: 817), of which 333 (2019: 404) 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 its activities, the Club's most relevant activity in this area is the design, development and start up of the technology platform and other tools to support its digital

activities. This includes various sports health-related and innovative design activities in the stadium renovation project.

TREASURY SHARES

As the Club is a sports association it has no shares and therefore no treasury shares.

EVENTS AFTER THE REPORTING PERIOD

The most significant events that occurred between the end of the reporting period and the date of authorization for issue of these financial statements and management report were as follows:

- The remaining Spanish football first division matches in the 2019/20 season were played, with Real Madrid Club winning its 34th title.
- By winning the league, certain contingent assets and liabilities were converted into collection rights and payment obligations, both of which amounted to €4,000 thousand.
- Sales were made, and revenue obtained from the share in third-party transactions involving player transfer rights for approximately €46,000 thousand.
- The merger by absorption of the women's football club, Club Deportivo Tacón, by Real Madrid C.F., approved at the Extraordinary General Assembly held on September 16, 2019, was completed.

OUTLOOK

The Club is facing an uncertain outlook for 2020/21 because of the health crisis, raising questions about its operating and commercial activities. Depending on the pandemic unfolds, the Club's activities in general, and the hosting of sports events with fans in attendance, will be affected to a greater or less extent over the course of the year.

In these circumstances, the Group will take the steps it needs to minimize the negative effects caused by the health crisis, just as it did in 2019/20.

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 and especially in recent years. 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 2020/21, the Club will continue to perform the works for the stadium remodeling project as scheduled.

BUDGET 2020-2021



REAL MADRID CLUB DE FÚTBOL

2020-2021 BUDGET



THOUSAND €	2019/2020	BUDGET 2020/2021
Membership fees, ticket sales and other stadium revenue	127,491	9,519
Revenue from international and friendly matches	105,574	92,520
Broadcasting revenue	148,570	212,833
Marketing revenue	333,260	301,932
Total operating income (before disposal of non-current assets)	714,895	616,803
Supplies	(21,543)	(10,639)
Sports and non-sports personnel expenses	(411,043)	(448,402)
Operating expenses	(215,471)	(188,688)
Provision for uncollectible receivables, and for liabilities and charges	(16,729)	11,041
Total operating expenses before depreciation and amortization	(664,786)	(636,688)
Operating profit/(loss) before depreciation and amortization, and disposal of non-current assets	50,109	(19,885)
Gains/(losses) on disposals of non-current assets	101,223	88,387
Impairment/derecognition of non-current assets	25,569	16,476
Gains/(losses) on disposals of non-current assets	126,792	104,863
Profit/(loss) from operating activities before amortization and depreciation (EBITDA)	176,901	84,978
Depreciation and amortization	(176,503)	(173,131)
Operating profit/(loss)	398	(88,153)
Finance income	4,072	1,390
Finance expenses arising on implied cost of deferred payment on player acquisitions	(1,148)	(521)
Finance expenses arising on interest on loans, guarantee expenses and other financial expenses	(1,471)	(3,859)
Net finance income/(expense)	1,453	(2,990)
Ordinary profit/(loss)	1,851	(91,143)
Taxes	(1,538)	21,468
PROFIT/(LOSS) BEFORE TAX	313	(69,675)

Budgeted revenue totals 616.8 million for 2020/21, down 14% from 2019/20, in which fourth quarter revenue was already impacted by the pandemic, and down 25% when compared to the 2019/20 budget prior to the pandemic, that amounted to 822.1 million euros.

Revenue decrease as a consequence of Covid-19 during 2020/21 affects all revenue streams, mainly from stadium sales, where revenue from attending matches has not been budgeted, and in commercial activities, where revenue from the tour and stores has dwindled to a bare minimum. However, it is uncertain to what extent revenue will be definitively affected, since this will depend on the development of the pandemic. If there had been no pandemic and revenue growth had followed the trends of previous years, the budget for the 2020/21 season would have been close to 900 million euros, a difference of nearly 300 million euros with respect to the current budget resulting from the pandemic.

Personnel expenses evolve according to contracts and the composition of the teams. There are no new players on the first football team. Three players were transferred and 6 were loaned out. The Club plans to reduce salaries to help mitigate the impact of the loss of revenue. However, this measure is not reflected in the budget, since the plan has not been formally approved. All things considered, personal expenses increase by 37.4 million euros with respect to last fiscal year.

Expenditure for supplies, provisions, and operating expenses decrease by 65.5 million euros, following implementation of the savings plan and lower expenses linked to revenue.

After taking into account profits from the transfer of players totaling 88.4 million euros (2019: 101.2 million euros) and the effect of provisions amounting to 16.5 million euros (2019: 25.6 million), budgeted EBITDA is 85.0 million euros (2019: 176.9 million euros).

Budgeted amortization expense is 3.4 million euros less than last fiscal year due to the evolution in sports personnel.

REAL MADRID CLUB DE FÚTBOL BUDGET BY SPORT SEGMENTS FOR THE 2020-2021 SEASON

The Club expects a 1.8 million-euro increase in finance costs since it drew more on credit facilities to offset the loss in revenue over these two fiscal years. Revenues likewise decrease by 2.7 million euros, due primarily to the fact that in the last fiscal year, the Club recorded accrued interest owed by City Hall since 2016 relating to the 20 million-euro refund for the Las Tablas proceedings, which were annulled by the General Court of the European Union. Overall, the Club records 4.4 million euros less in finance income with respect to last fiscal year.

As in 2019/20, finance expense arising from financing the stadium in 2020/21 is capitalized as an increase in the cost of the investment, since it pertains to interest incurred to finance a project that is still underway.

Loss before taxes totals 91.1 million euros. Income tax expense is obtained by applying the nominal 25% tax rate to accounting profit adjusted for non-deductible expenses in accordance with tax legislation, less the amount of applicable tax credits. As a result, since the accounting result is negative, the Club records income tax revenue which will be offset against future profits (there is no time limit for offsetting negative tax bases).

After considering income tax expense, the Club expects a loss of 69.7 million euros with respect to previous fiscal year. This is explained by the fact that the even greater loss in revenue expected by the Club due to Covid-19 in 2020/21, it will not be offset by the reduction in expenses foreseen in the budget.

Based on the principle of prudence, the Club's budget includes coverage of the main economic risks that affect the financial year, whereas it has not taken into account the effects of certain savings measures and other opportunities for improvement that the Club will try to bring about in an effort to balance results as it did last year.

THOUSAND €	FOOTBALL	BASKETBALL	TOTAL
Membership fees, ticket sales and other stadium revenue	9,519	0	9,519
Revenue from international and friendly matches	91,695	825	92,520
Broadcasting revenue	209,344	3,489	212,833
Marketing revenue	294,352	7,579	301,932
Total operating income (before disposal of non-current assets)	604,910	11,893	616,803
Supplies	(10,082)	(557)	(10,639)
Sports and non-sports personnel expenses	(414,003)	(34,399)	(448,402)
Operating expenses	(182,123)	(6,566)	(188,688)
Provision for uncollectible receivables, and for liabilities and charges	11,041	0	11,041
Total operating expenses before depreciation and amortization	(595,167)	(41,522)	(636,688)
Operating profit/(loss) before depreciation and amortization, and disposal of non-current assets	9,744	(29,629)	(19,885)
Gains/(losses) on disposals of non-current assets	88,387	0	88,387
Impairment/derecognition of non-current assets	16,476	0	16,476
Gains/(losses) on disposals of non-current assets	104,863	0	104,863
Profit/(loss) from operating activities before amortization and depreciation (EBITDA)	114,606	(29,629)	84,978
Depreciation and amortization	(172,335)	(796)	(173,131)
Operating profit/(loss)	(57,729)	(30,424)	(88,153)
Finance income			1,390
Finance expenses arising on implied cost of deferred payment on player acquisitions			(521)
Finance expenses arising on interest on loans, guarantee expenses and other financial expenses			(3,859)
Net finance income/(expense)			(2,990)
Ordinary profit/(loss)			(91,143)
Taxes			21,468
PROFIT/(LOSS) BEFORE TAX			(69,675)



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