



UEFA CLUB LICENSING

HNS CLUB LICENSING AND FINANCIAL SUSTAINABILITY WORKSHOP

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UEFA Senior Club Licensing Manager





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European competition landscape

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UEFA club licensing results

03

UEFA club licensing regulations

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UEFA solidarity distribution system

05

Benchmarking information



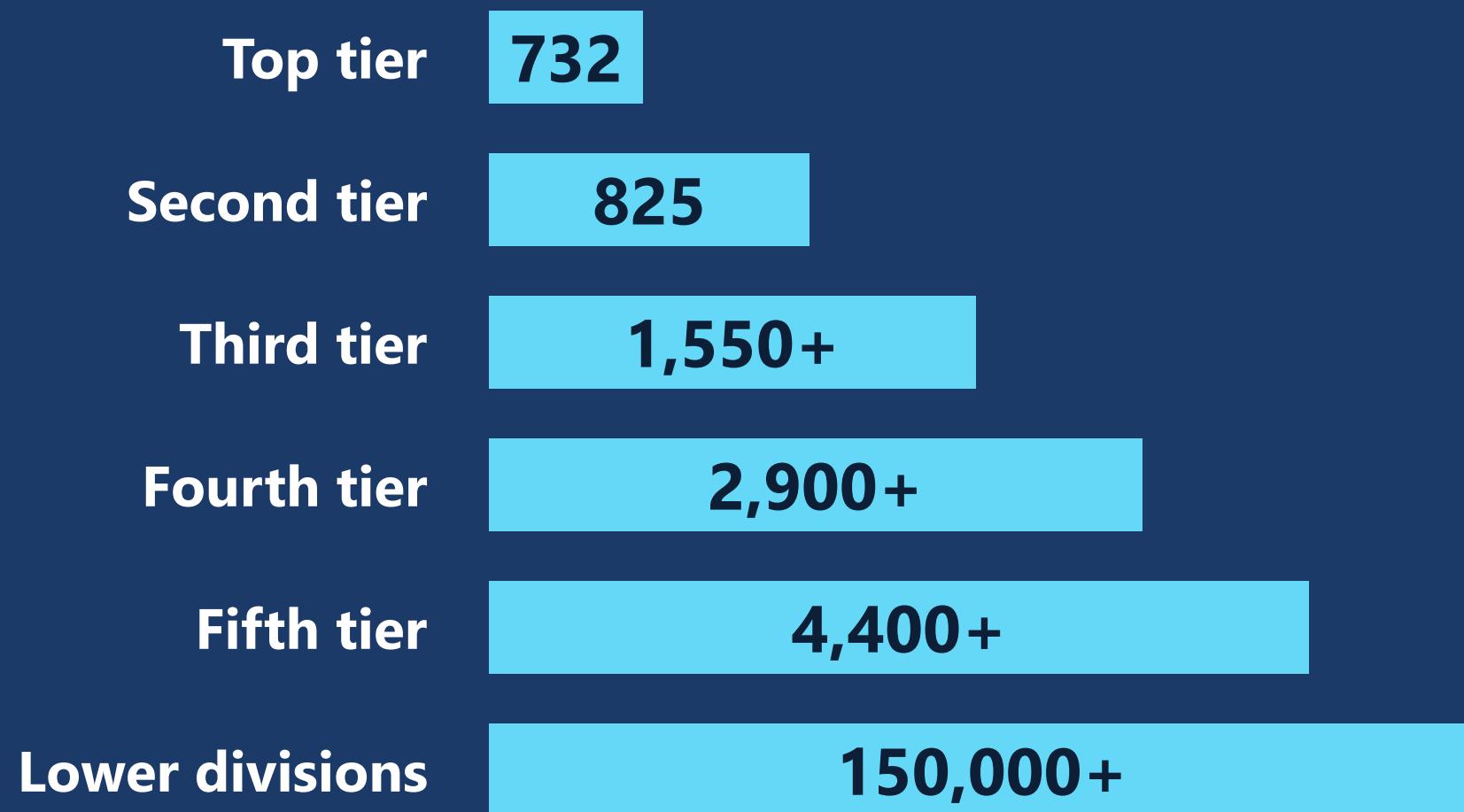
EUROPEAN COMPETITION LANDSCAPE

.....



EUROPEAN MEN'S LEAGUE PYRAMID 2025/2026

.....



European sports model

160,000+

Clubs in the men's European football league pyramid

732

Clubs in men's top-divisions

EUROPEAN WOMEN'S LEAGUE PYRAMID

2025/2026

.....



UEFA MEN'S CLUB COMPETITIONS

2025/2026

+
160,000

734

237

108



CHAMPIONS
LEAGUE®



EUROPA
LEAGUE™



CONFERENCE
LEAGUE

UEFA MEN'S CLUB COMPETITIONS

2025/2026

+
160,000

734

237

108



CHAMPIONS
LEAGUE®

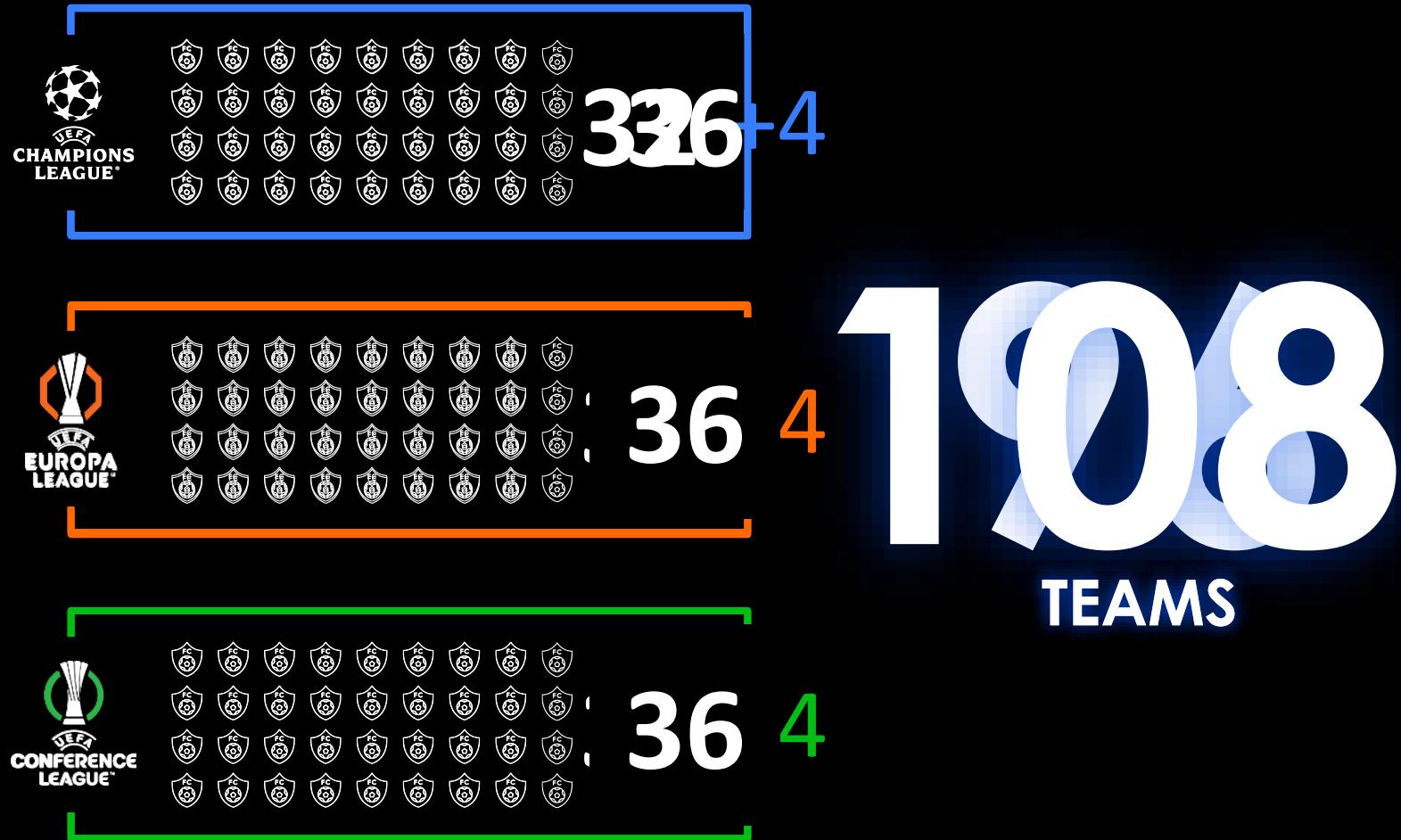


EUROPA
LEAGUE™



CONFERENCE
LEAGUE

MORE
ACCESSIBLE





More countries and clubs represented

Inclusive

NATIONAL ASSOCIATIONS IN THE LEAGUE PHASE

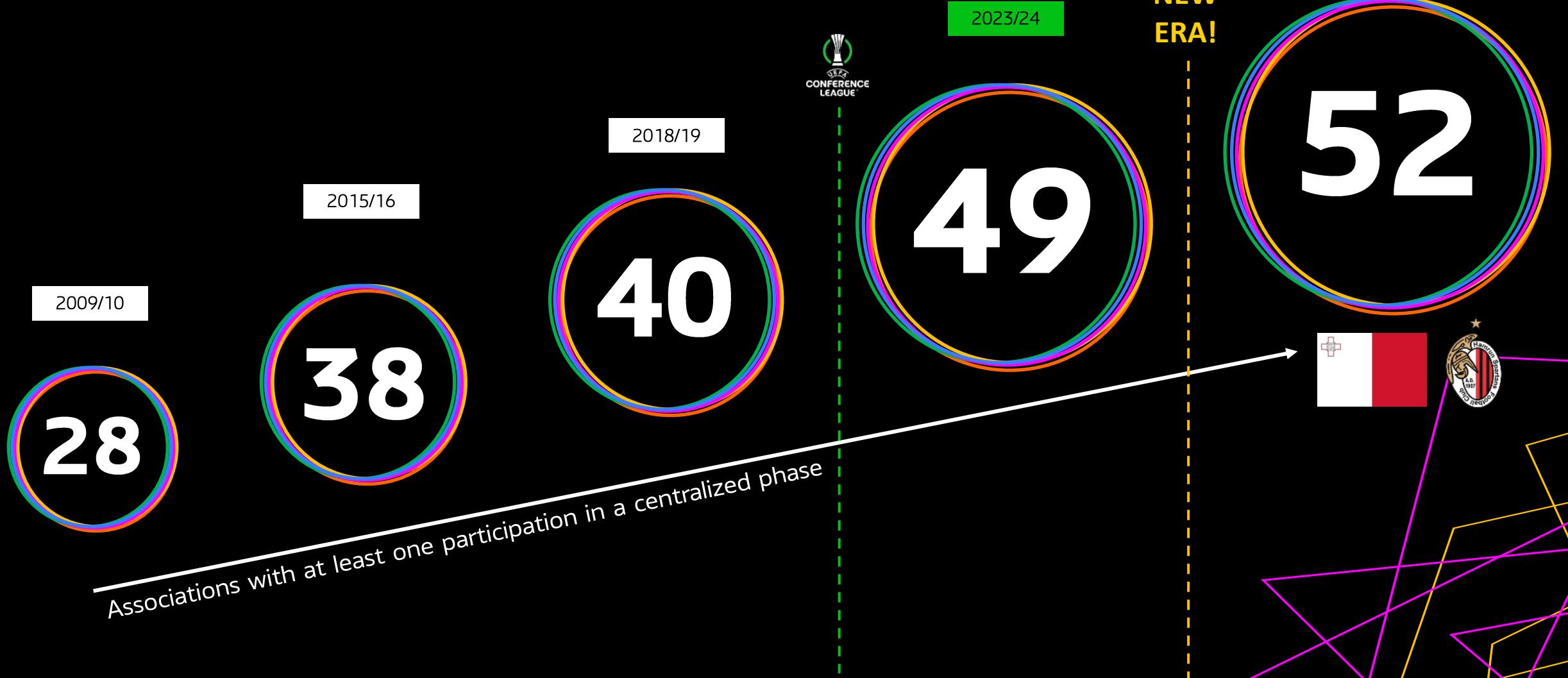




More countries and clubs represented **Inclusive**

2025/26

**NEW
ERA!**





Newcomers





Inclusive

How many Clubs have played a League Phase 2024/25 and have qualified this year to the league phase?



50% turnover in UCL

New clubs compared to previous year



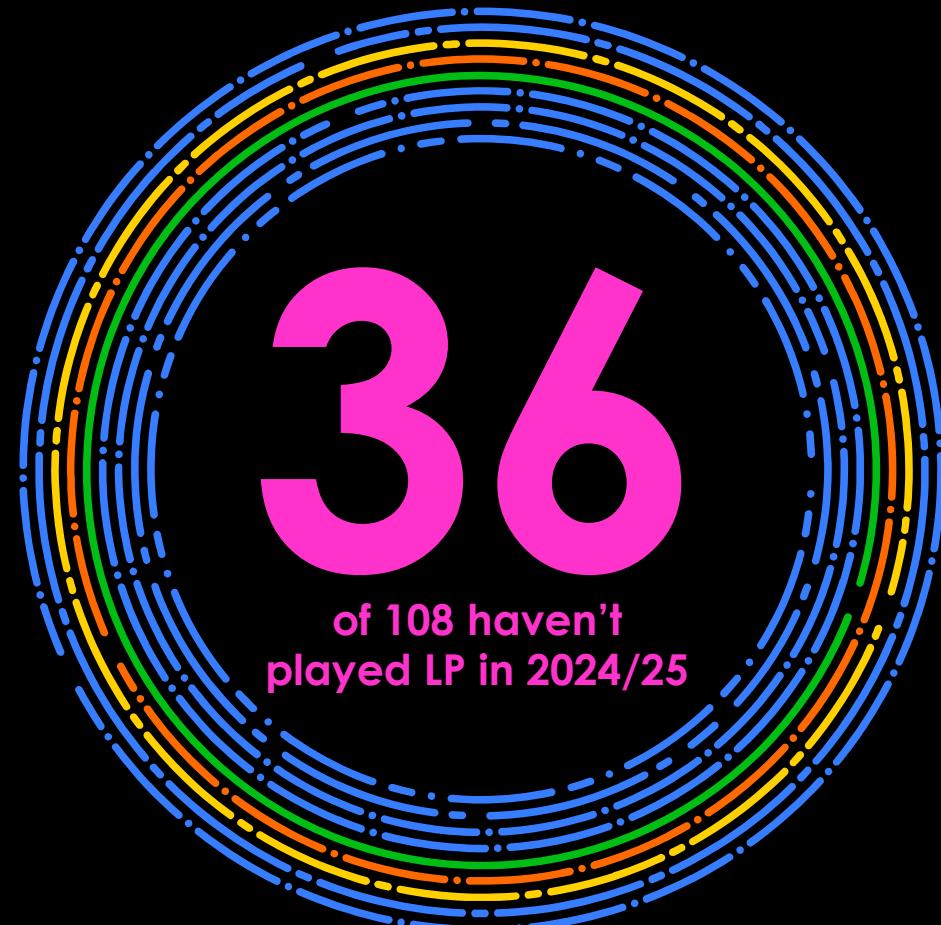
58% turnover in UEL

New clubs compared to previous year



78% turnover in UECL

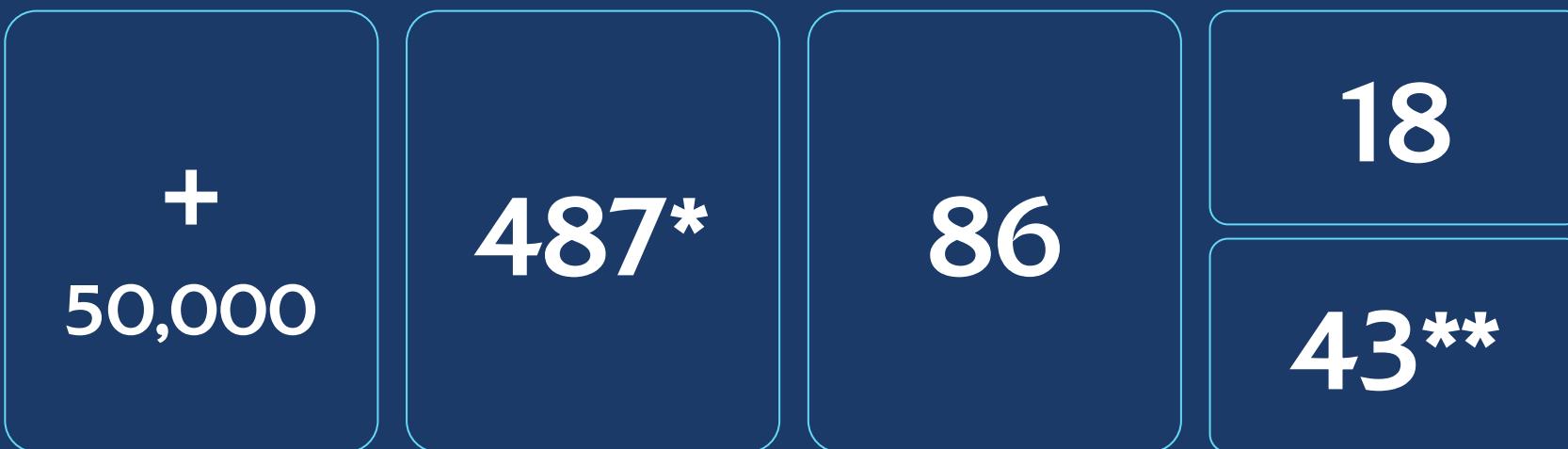
New clubs compared to previous year



UEFA WOMEN'S CLUB COMPETITIONS



UEFA WOMEN'S CLUB COMPETITIONS 2025/2026

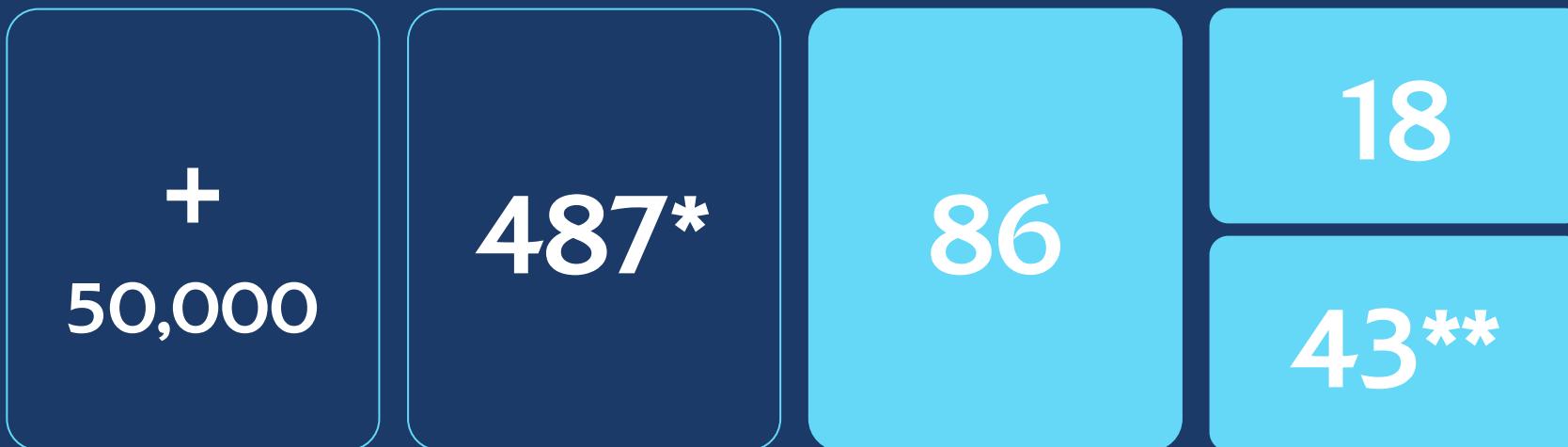


**GIB organises a women's football league but does not qualify clubs to UEFA Women's Club Competitions.*

***12 will teams enter the Women's Europa Cup directly, with 31 others transferring from UWCL qualifying.*



UEFA WOMEN'S CLUB COMPETITIONS 2025/2026



**GIB organises a women's football league but does not qualify clubs to UEFA Women's Club Competitions.*

***12 will teams enter the Women's Europa Cup directly, with 31 others transferring from UWCL qualifying.*



UEFA CLUB LICENSING RESULTS





UEFA CLUB LICENSING PROCESS 2025/26

.....

55

UEFA member
associations

11

Licensors used
Appeal bodies

6

sportingly qualified
clubs were granted a
UEFA licence by the
appeals body

30 May

Decision-making period
March - May 2025

27

UEFA licences granted
after appeals



UEFA MEN'S CLUB COMPETITIONS

55

National
associations

734

Top division
clubs

581

Licence
applicants
(79%)

501

UEFA licensees
(68%)

80

Refused
(11%)

153

Not applied
(21%)

3

Sportingly
qualified
without licence

237*

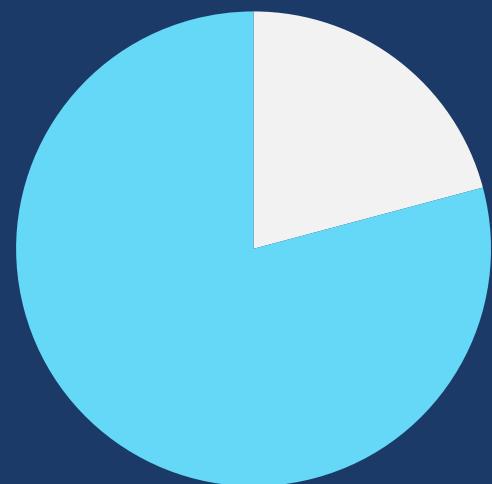
Clubs in UEFA
competitions

* RUS



UEFA CLUB LICENSING RESULTS 2025/2026 (M)

79% of clubs applied for a UEFA licence (581*/734)



Not applied; 153; 21%

Applied; 581; 79%

68% of clubs received a UEFA licence (501/734)

	2025	2024	2023
Granted	501 (68%)	498 (68%)	523 (71%)
Not granted	80	84	80
Not applied	153	155	132

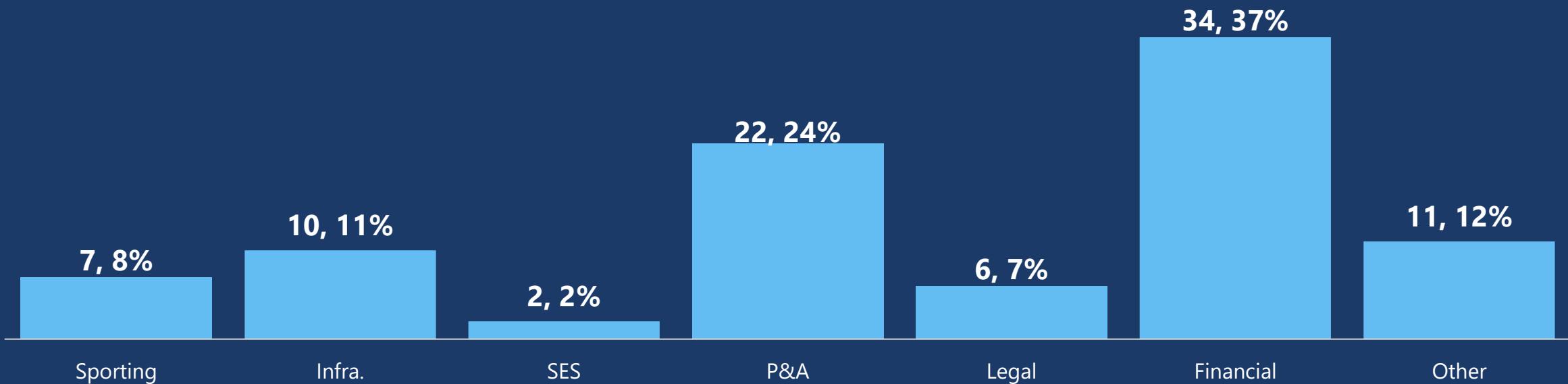
*In addition, FC Spaeri Tbilisi (GEO) was granted a special permission to participate to UEFA Club Competition. Second division club, and cup winner.



REASONS FOR UEFA LICENCE REFUSALS (M)

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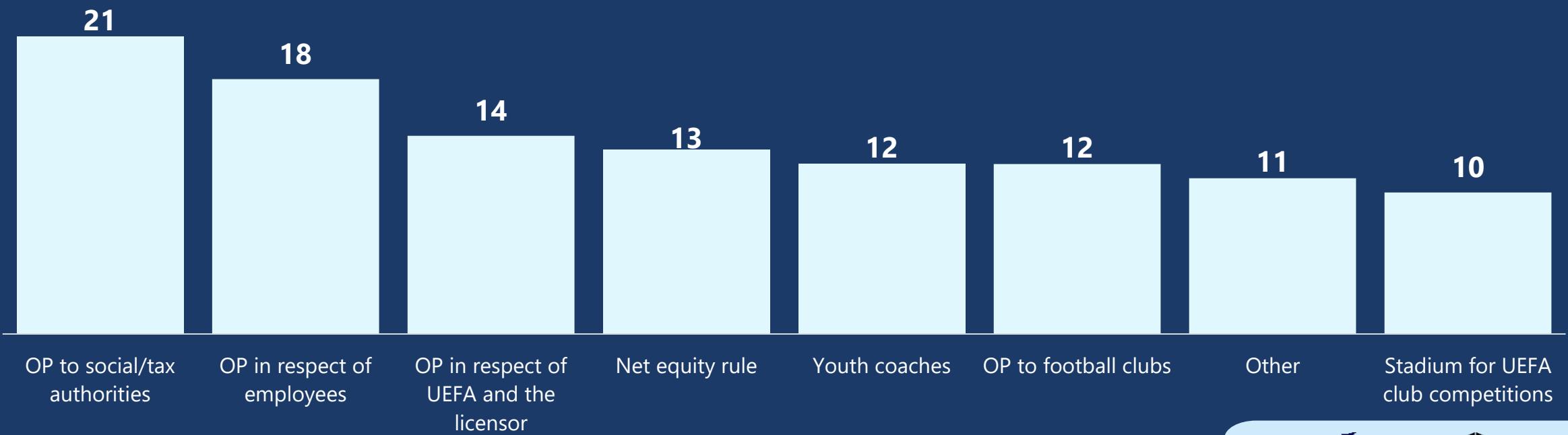
Criteria areas which led to licence refusal



REASONS FOR UEFA LICENCE REFUSALS (M)

.....

Main criteria which led to licence refusal



UEFA WOMEN'S CLUB COMPETITIONS

51*

National associations

487

Top division clubs

190

Licence applicants
(39%)

161

UEFA licensees
(33%)

29

Refused
(6%)

297

Not applied
(61%)

0

Sportingly qualified
without licence

86**

Clubs in UEFA
competitions

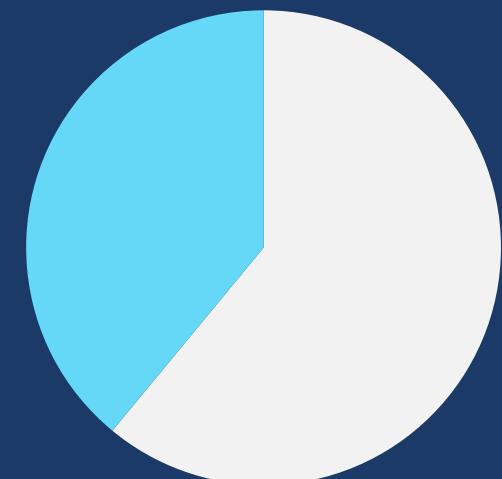
* AND, GIB, LIE, SMR

**RUS



UEFA CLUB LICENSING RESULTS 2025/2026 (W)

39% of clubs applied for a UEFA licence (190*/487)



* AND, GIB, LIE, SMR

33% of clubs received a UEFA licence (161/487)

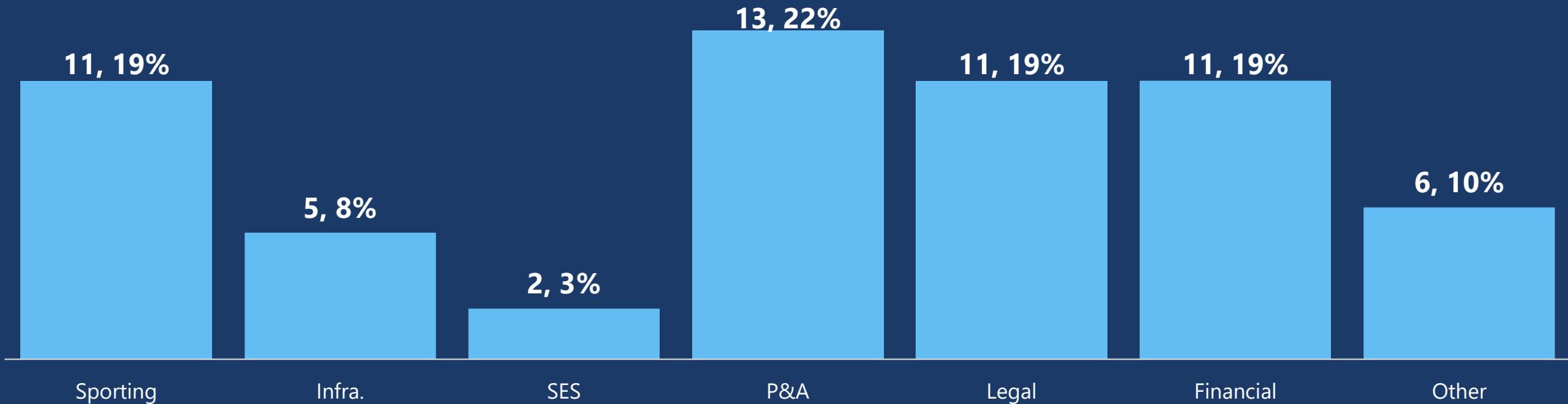
	2025	2024	2023
Granted	161 (33%)	147 (29%)	153 (31%)
Not granted	29	37	33
Not applied	297	316	310



REASONS FOR UEFA LICENCE REFUSALS (W)

.....

Criteria areas which led to licence refusal



REASONS FOR UEFA LICENCE REFUSALS (W)

.....

Main criteria which led to licence refusal

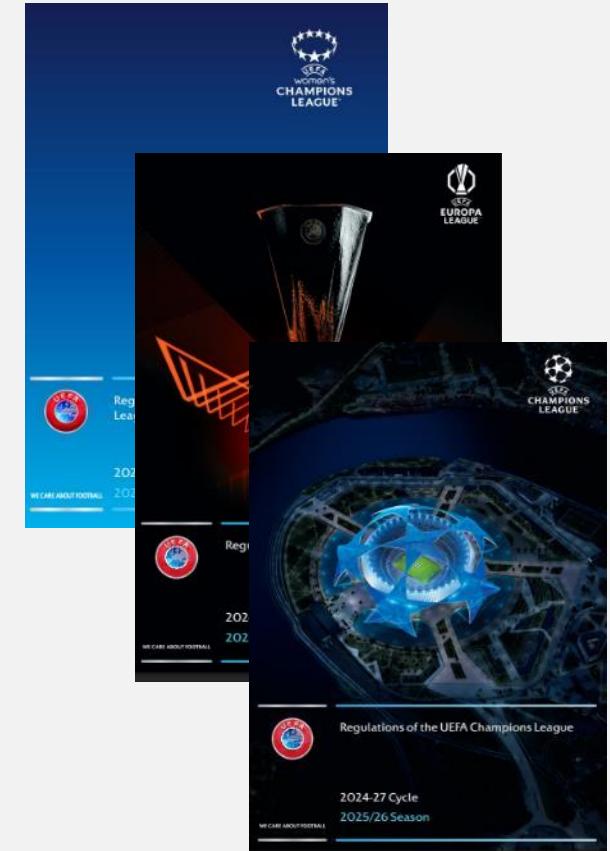


ADMISSION TO UEFA COMPETITIONS

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UEFA Competition Regulations (Art. 4 – Admission criteria, Art. 5 – Integrity of competitions/MCO):

- Qualification to the UEFA competitions on **sporting merit**;
- UEFA club licensing process (**UEFA licence**);
- Compliance with the integrity rules (**anti match-fixing**);
- Compliance with the **multi-club ownership** criteria.



SPORTINGLY QUALIFIED CLUBS | SPECIAL PERMISSION

.....

Club	Final ranking	Reason	UEFA competitions
 FC Spaeri (GEO)	Cup Winner	2nd Division club - has not undergone the regular UEFA club licensing process	Special permission granted to enter UEFA club competitions 2025/2026

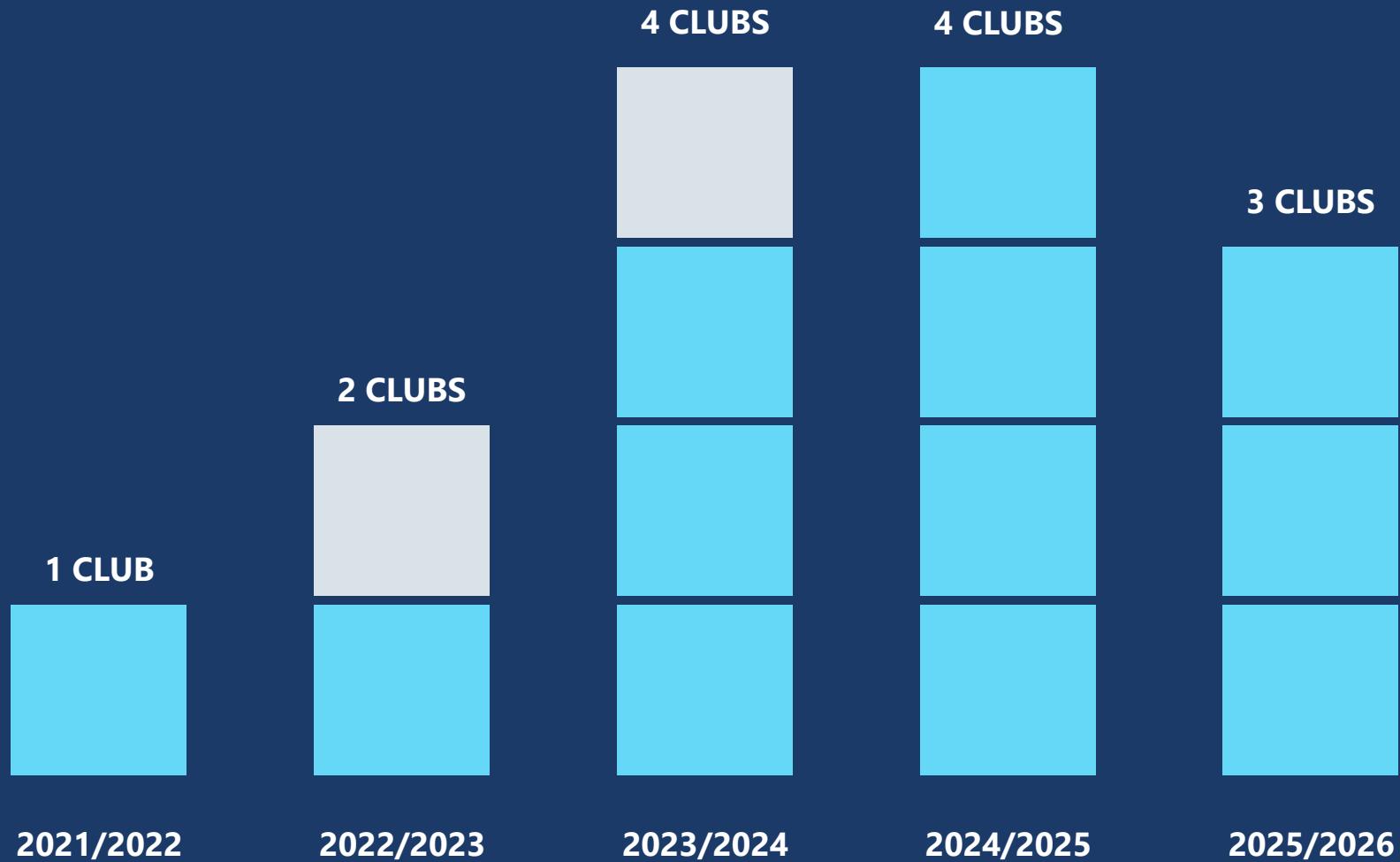
** Applicable to lower division clubs that qualify for a UEFA club competition (through national cup) that have not undergone the regular UEFA club licensing process (Article 17 CLFS);*

SPORTINGLY QUALIFIED CLUBS | NO UEFA LICENCE

Club	Final ranking	Reason	Club to UEFA compet.
 OFK Beograd (SRB)	4th	Club in administration (legal and financial criteria)	 FK Radnički 1923 (5th)
 OFK Petrovac (MNE)	2nd	Annual financial statements	 FK Sutjeska (3rd)
 Valmiera FC (LVA)	4th	Overdue payables	 BFC Daugavpils (5th)

SPORTINGLY QUALIFIED CLUBS WITHOUT UEFA LICENCE

.....



31

Licensors have refused UEFA licence to sportingly qualified clubs since season 2004/2005

87

Clubs sportingly qualified that did not obtain the UEFA licence

84

Cases concern participation to UEFA men's club competitions

3

Cases concern participation to UEFA women's club competitions

SPORTINGLY QUALIFIED CLUBS | MCO

Clubs



Replacement

Decision

- FC DAC 1904 Dunajska Streda's (SVK) admission rejected to the UEFA Conference League.
- FC DAC was replaced by FC Košice.



**No club with
UEFA License**

- Drogheda United FC's (IRL) admission rejected to the UEFA Conference League.
- Drogheda United FC was not replaced due to the absence of another UEFA-licensed club in Ireland.



- Crystal Palace's (ENG) admission rejected to the UEFA Europa League, but club admitted to the UEFA Conference League.
- Nottingham Forest (ENG) admitted to the UEFA Europa League.



UEFA CLUB COMPETITIONS 2025/26

.....
Number of clubs in UEFA competitions

237

UEFA men's senior
club competitions

86

UEFA women's senior
club competitions





UEFA CLUB LICENSING REGULATIONS



UEFA CLUB LICENSING REGULATIONS

.....

UEFA CLUB LICENSING REGULATORY FRAMEWORKS (2025)



UEFA Club Licensing and Financial Sustainability Regulations
Edition 2025

WE CARE ABOUT FOOTBALL



UEFA Club Licensing Regulations for UEFA Women's Club Competitions
Edition 2024

WE CARE ABOUT FOOTBALL



UEFA Club Licensing Quality Standard
Edition 2022

WE CARE ABOUT FOOTBALL



Procedural rules governing the UEFA Club Financial Control Body
Edition 2024

WE CARE ABOUT FOOTBALL

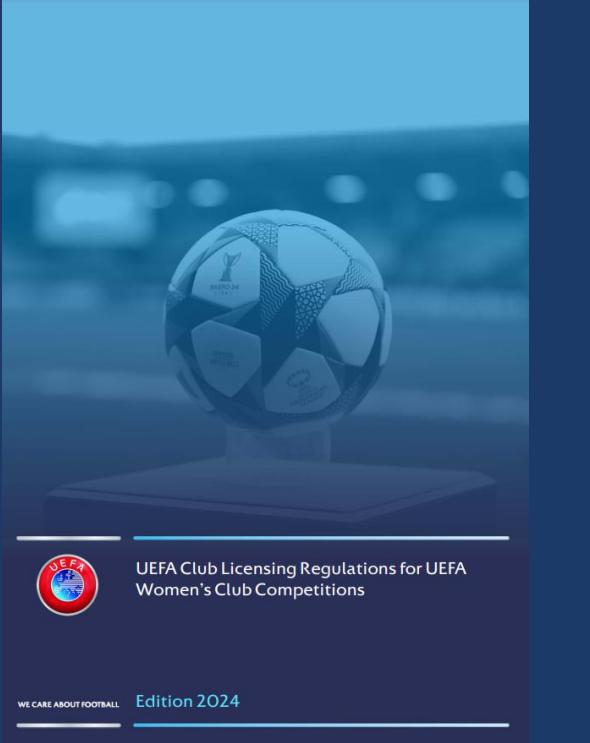
UEFA CLUB LICENSING AND FINANCIAL SUSTAINABILITY REGULATIONS

.....



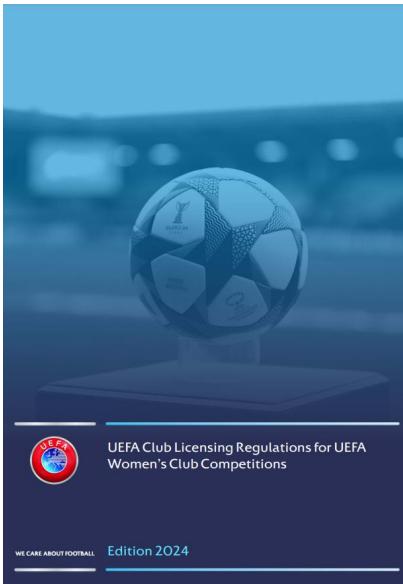
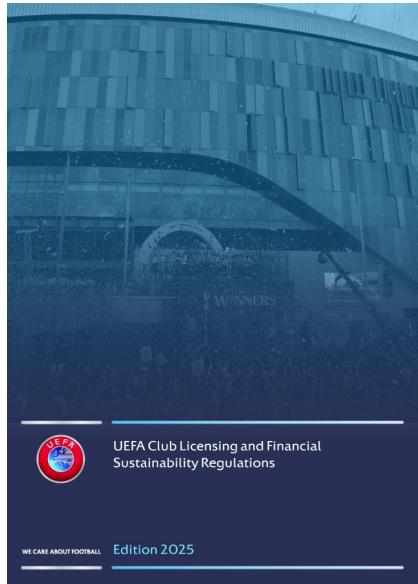
UEFA CLUB LICENSING REGULATIONS FOR UEFA WOMEN'S CLUB COMPETITIONS

.....



UEFA AND NATIONAL CLUB LICENSING REGULATIONS

.....



UEFA CLUB LICENSING
REGULATIONS

NATIONAL CLUB LICENSING
REGULATIONS

Integration

The licensor must ensure that all applicable club licensing provisions of the UEFA regulations are integrated into national club licensing regulations

UEFA REGULATIONS

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**Full implementation of
2-year rule (WF)**

**Audited annual financial
statements (WF)**

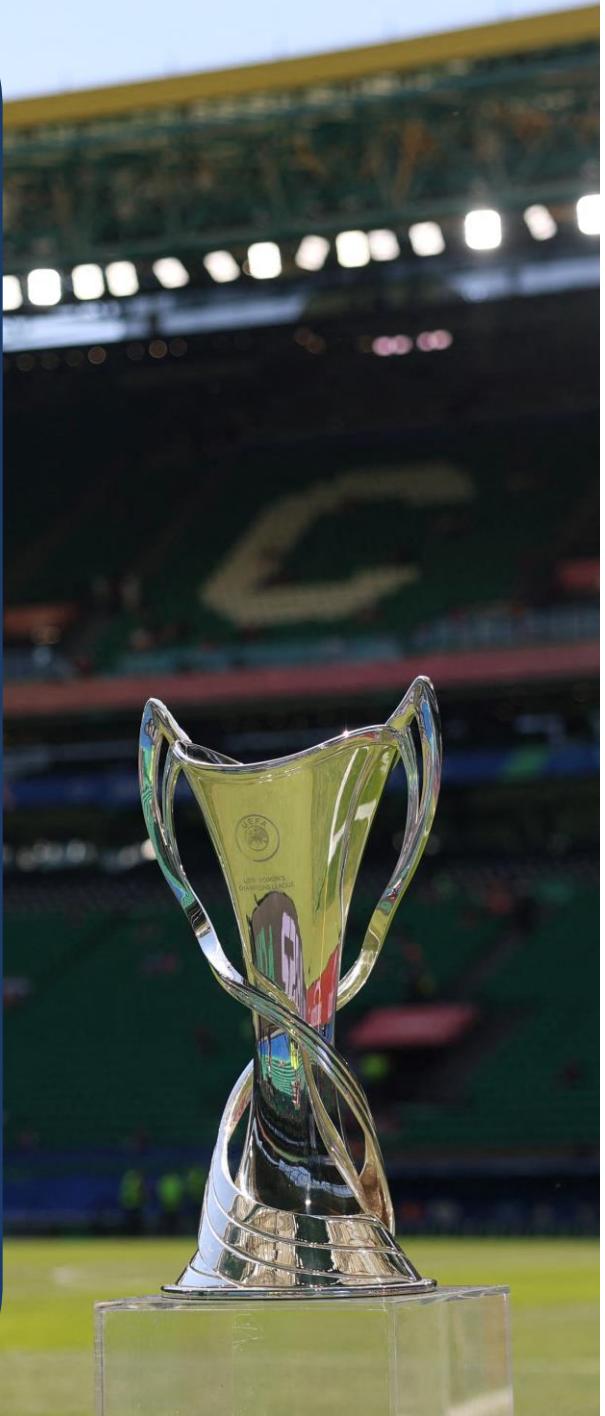
**Amendments to the UEFA
financial sustainability rules**

**Multi-club ownership and
decisive influence**



TWO-YEAR RULE (WF)

.....



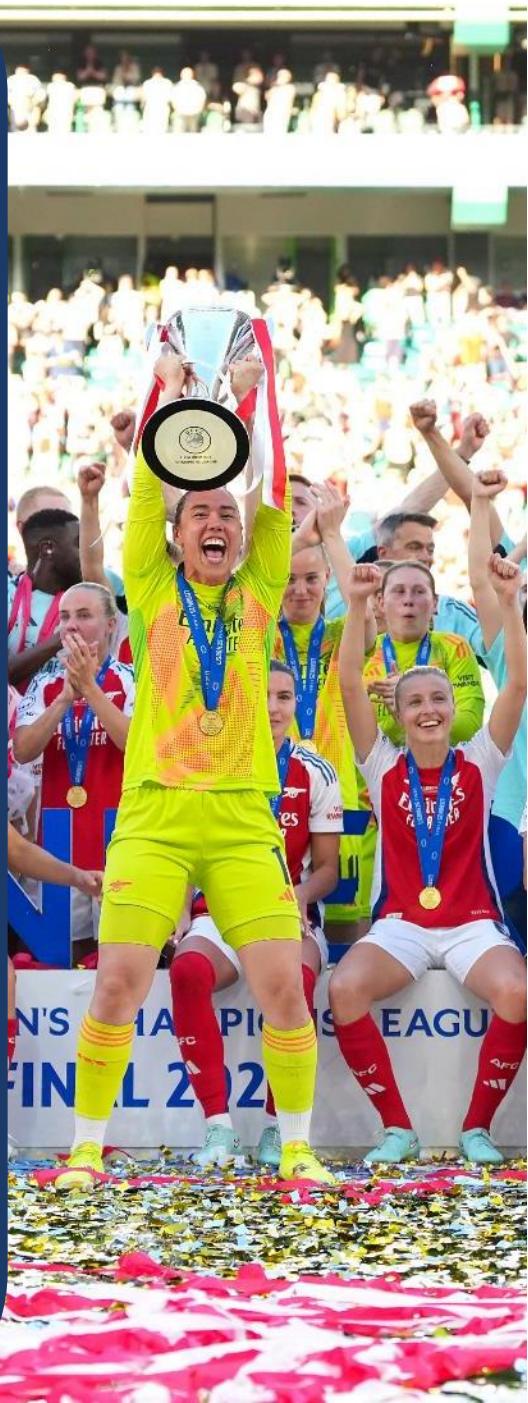
Safeguard the integrity of competitions and the European sports model of promotion and relegation

- For the licence season 2025/2026, the implementation of the rule was adjusted from two to one-year;
- End of transitional period - for the licence season 2026/2027, the two-year rule will be fully implemented.



AUDITED ANNUAL FINANCIAL STATEMENTS (WF)

.....



Strengthen financial stability and transparency of European women's football clubs

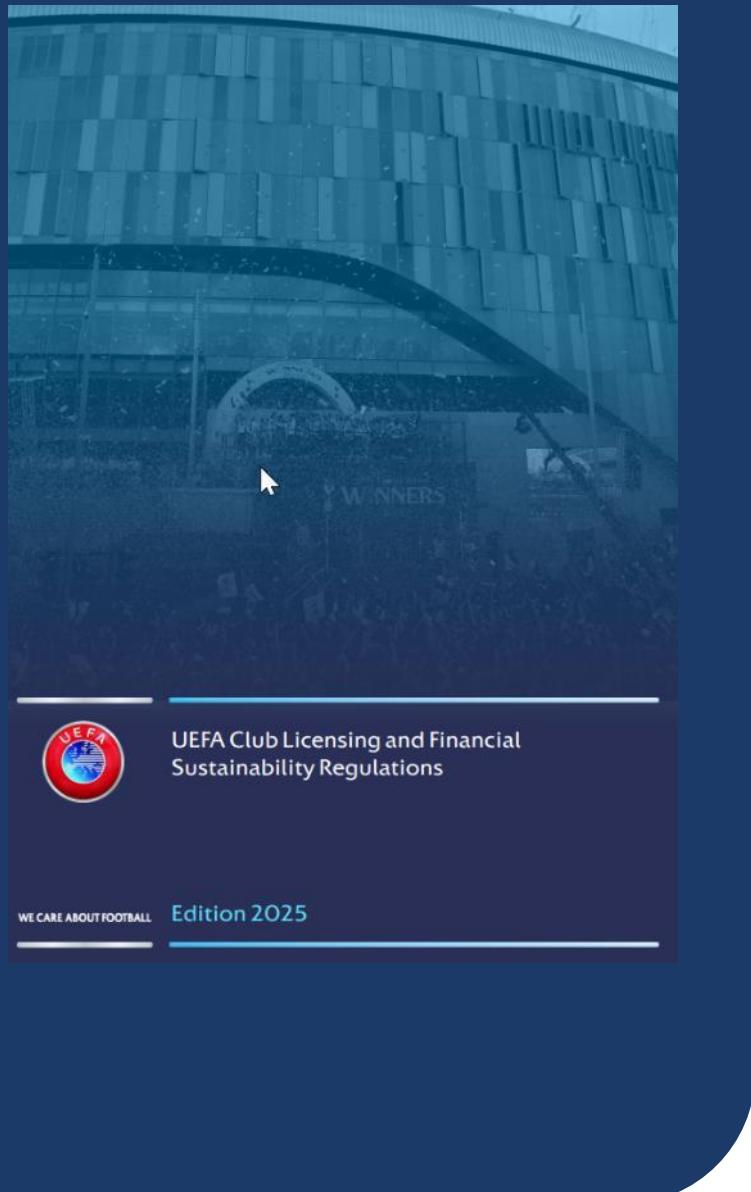
- Revenues and expenses linked to women's football activities;
- Women's football related financial statements and disclosures;
- Full implementation of paragraph 58.03 CLWCC in view of licence season 2026/2027: *The annual financial statements **must be audited by an independent auditor** in accordance with national legal framework.*



UEFA REGULATIONS

.....

- Minor amendments to the UEFA Club Licensing & Financial Sustainability Regulations approved by UEFA ExCo at its meeting on 11 September;
- Circular letter No. 52/25:
 - Consistency and inclusivity across UEFA regulations;
 - Clarification of the definition of the reporting perimeter;
 - Amendments related to contributions during the monitoring period;



AREAS FOR IMPROVEMENT

CLUBS' REPORTING WEAKNESSES

Legal criteria

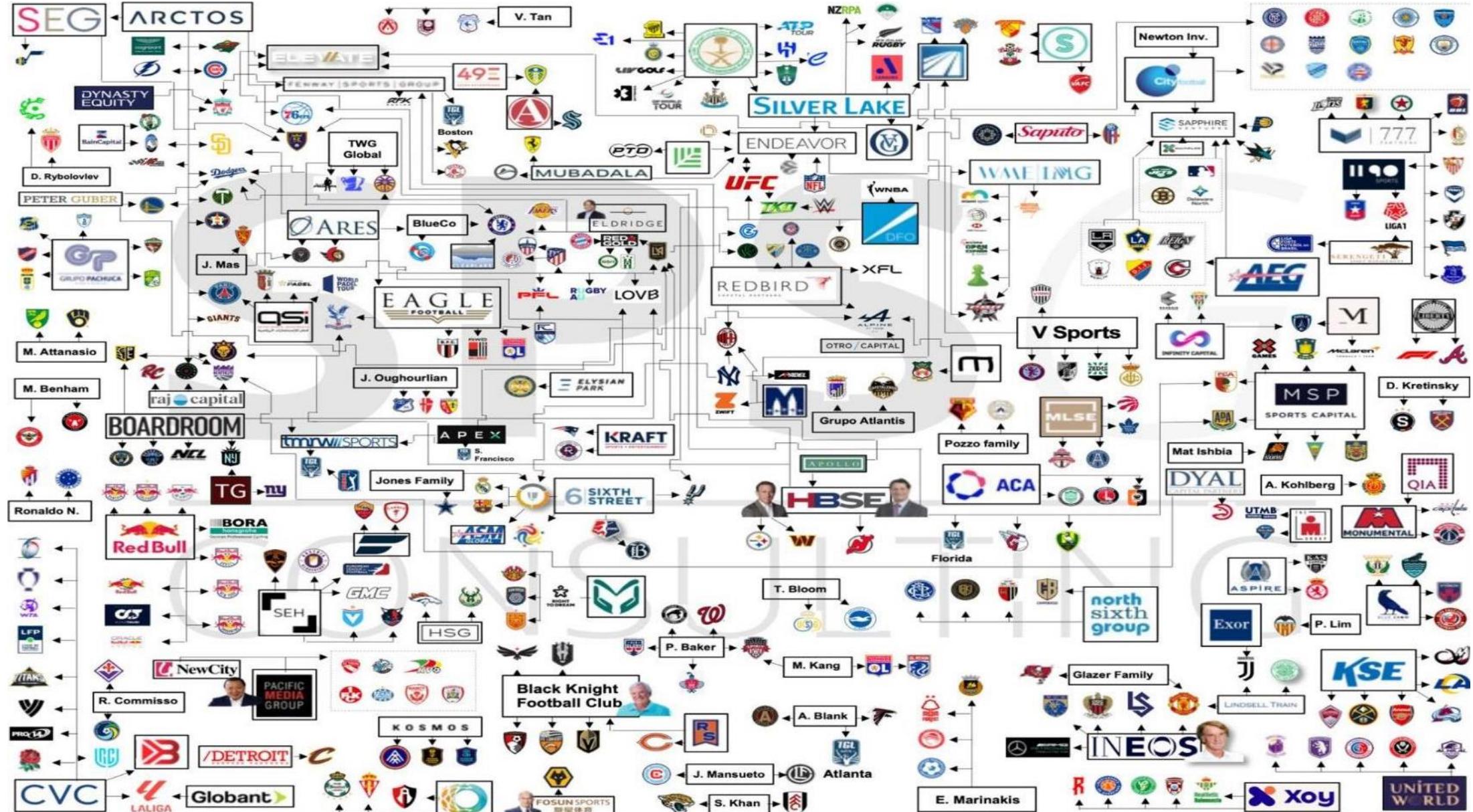
- Legal group structure correct definition and disclosure of the minimum information related to each of the parties included in it;
- Reporting perimeter to be clearly identified in the legal group structure, including all the football activities and providing a justification for each entity excluded from the reporting perimeter;
- The control of the licence applicants is clearly described.

Financial criteria

- Quality of financial information (annual/interim financial statements, future financial information, overdue payable tables) to be improved:
 - FS is in line with domestic GAAP/IFRS but not in line with Annex F;
 - Missing disclosures identified and no supplementary information provided;
 - Missing mandatory elements on the OP tables (e.g. free transfer);
 - Missing disclosure of compliance with Annex G;
 - Accuracy of dedicated P&L for integrated women's team not satisfactorily.

A complex web of cross investments in sports

2021



DISCLOSURE REQUIREMENTS OF CONTROL, OWNERSHIP AND INFLUENCE

.....



Article 64 CL&FS and Article 55 CLWCC

Ultimate controlling party, ultimate beneficiary and party with a significant or decisive influence

64/55.01

The licence applicant must provide the licensor with a document which contains information on:

- 1.the **ultimate controlling party** of the licence applicant;
- 2.the **ultimate beneficiary** of the licence applicant, i.e. a natural person on whose behalf an entity or arrangement is owned or controlled or a transaction is conducted; and
- 3.**any party with a significant or decisive influence** over the licence applicant.

64/55.02

The following information must be provided in relation to each of the parties identified in Paragraph 55.01 as at the date of submission of this information to the licensor:

- 1.**Name** and, if applicable, legal form;
- 2.Main activity;
- 3.**Percentage of ownership interest** and, if different, percentage of **voting rights** in respect of the licence applicant;
- 4.If applicable, key management personnel; and
- 5.**Any other football club** in respect of which the party, or any of its key management personnel, **has any ownership interest**, voting rights or membership or any other involvement or influence whatsoever.

⇒ **Complete and transparent disclosure of ownership/investment & influence**

- 5.01 and 5.02 provisions restrict owners ability to have two invested clubs in the same UEFA competition
- Regulations have introduced a **REFERENCE DATE** at which clubs “must be able to prove that [...] criteria are met” ;
- Regulations foresee a **RELEGATION PROCESS** whereby in case of MCO-related conflict, a conflicted club may be relegated to another UEFA competition
- CFCB letter sent on 14 May 2025 explaining the admission process in case of an MCI conflict

Article 5 Integrity of the competition/multi-club ownership

5.01 To ensure the integrity of the UEFA women's club competitions (i.e. UEFA Women's Champions League and UEFA Women's Europa Cup), **the club must be able to prove that as at 1 March 2025 the below multi-club ownership criteria were met** and the club must continue to comply with the below criteria from that date until the end of the competition season:

- a. No club participating in a UEFA women's club competition may, either directly or indirectly:
 - i. hold or deal in the securities or shares of any other club participating in a UEFA women's club competition;
 - ii. be a member of any other club participating in a UEFA women's club competition;
 - iii. be involved in any capacity whatsoever in the management, administration and/or sporting performance of any other club participating in a UEFA women's club competition; or
 - iv. have any power whatsoever in the management, administration and/or sporting performance of any other club participating in a UEFA women's club competition.
- b. No one may simultaneously be involved, either directly or indirectly, in any capacity whatsoever in the management, administration and/or sporting performance of more than one club participating in a UEFA women's club competition.
- c. No individual or legal entity may have control or influence over more than one club participating in a UEFA women's club competition, such control or influence being defined in this context as:
 - i. holding a majority of the shareholders' voting rights;
 - ii. having the right to appoint or remove a majority of the members of the administrative, management or supervisory body of the club;
 - iii. being a shareholder and alone controlling a majority of the shareholders' voting rights pursuant to an agreement entered into with other shareholders of the club; or
 - iv. being able to exercise by any means a decisive influence in the decision-making of the club.

5.02 If two or more clubs fail to meet the criteria aimed at ensuring the integrity of the competition, only one of them may be admitted to a UEFA women's club competition, in accordance with the following criteria (applicable in descending order) with the exception of the scenarios set out in [Paragraph 5.04](#) and [Paragraph 5.05](#):

- a. the club which qualifies on sporting merit for the UEFA Women's Champions League;
- b. the club which was ranked highest in its domestic championship;
- c. the club whose association is ranked highest in the access list (see [Annex A](#)).

5.03 Clubs that are not admitted are replaced in accordance with [Paragraph 4.10](#).

5.04 Exceptionally, provided that the relevant principles of [Paragraph 5.01](#) are respected throughout, a club that was not admitted in application of [Paragraph 5.02](#), and which is replaced in the competition in application of [Paragraph 4.10](#), **may still be admitted to the UEFA Women's Europa Cup**, respecting the scenarios foreseen by [Paragraph 5.05](#). The access of the respective association is adjusted accordingly.

5.05 This article is not applicable if any of the cases listed under [Paragraph 5.01](#) happens between a club qualifying (in accordance with [Article 3](#)) for the UEFA Women's Champions League and entering the league phase directly and a club qualifying for the UEFA Women's Europa Cup (see [Annex A](#)).

“DECISIVE INFLUENCE” ASSESSMENT

.....

Key criteria covering 4 assessment dimensions



Extent and significance of financial support from one specific investor
(incl. through use of assigned rights or security)

.....

Influence and control over key club-level capital transactions through shareholding rights

.....

Influence over key corporate decisions, through strategic board of executive organs representation

.....

Influence over key sporting decisions (incl. player and key personnel transfers)

.....

Degree of control/influence



“DECISIVE INFLUENCE” ASSESSMENT

.....

4 KEY CRITERIA (ALONE OR IN AGGREGATE) APPLIED WHEN ASSESSING WHETHER A PARTY TOGETHER WITH A RELATED PARTY, DIRECTLY OR INDIRECTLY, HAS THE CAPACITY TO EXERCISE A DECISIVE INFLUENCE



Decisive influence in the decision making of a club if:

30% or more of total operating revenue, related party borrowings incl. shareholder loans and other equity products; or

Financial security arrangements

30% threshold of the club's total shares, the shareholders' or members' voting or economic rights; or

10% or more of the club's total shares, and the largest shareholder

Common executive positions; or

Ability to appoint or remove 30% or more of the members, or holds 30% or more of voting or economic rights, in the club's governing bodies; or

Ability to influence key executive decisions

3 or more players transfers executed with the other club, directly or indirectly via related parties, during the season; or

Player scouting or software/database arrangements



UEFA SOLIDARITY DISTRIBUTION SYSTEM

.....



SOLIDARITY SCHEME & CLUB LICENSING 2025/2026

.....



- The 2025/26 solidarity payments related to 2025/26 UEFA competitions, will be for non-participating clubs in the 2025/26 (winter leagues) or 2025 (summer leagues) domestic top-division championship;
- **The results of assessment in 2025 determine which clubs are entitled to 2025/26 solidarity payments;**
- The criteria were assessed in accordance with the UEFA regulations as part of the NAs annual club licensing processes;
- To receive 2025/26 solidarity payments, clubs must meet phase 01 criteria (9 selected club licensing criteria);

Phase 01

Applicable for UCC season
2025/26

Approved youth
development
programme

Min. legal information

Youth teams

Head of YDP

Youth coaches

Medical care

Youth teams medic

Child protection &
welfare

NOP to other clubs

SELECTED CLUB LICENSING CRITERIA

.....



Phase 00

Applicable for
UCC season
2024/25

- Approved youth development programme
- **Minimum legal information**

Phase 01

Applicable for
UCC season
2025/26

- All 'Phase 0 criteria'
- **Youth teams**
- **Head of YDP**
- **Youth coaches**
- **Medical care of players**
- **Youth teams medic**
- **Child protection and welfare**
- **No overdue payables to other clubs**

Phase 02

Applicable for
UCC season
2026/27

All 'Phase 1 criteria'

- **Audited financial statements**
- **Minimum training facilities**
- **SES strategy**
- **Supporter liaison officer (SLO)**
- **Support to women's football**

SELECTED CLUB LICENSING CRITERIA

.....



Phase 00

Applicable for
UCC season
2024/25

- Approved youth development programme
- **Minimum legal information**

Phase 01

Applicable for
UCC season
2025/26

- **Approved YDP**
- **Minimum legal information**
- **Youth teams**
- **Head of YDP**
- **Youth coaches**
- **Medical care of players**
- **Youth teams medic**
- **Child protection and welfare**
- **No OP to other clubs**

Phase 02

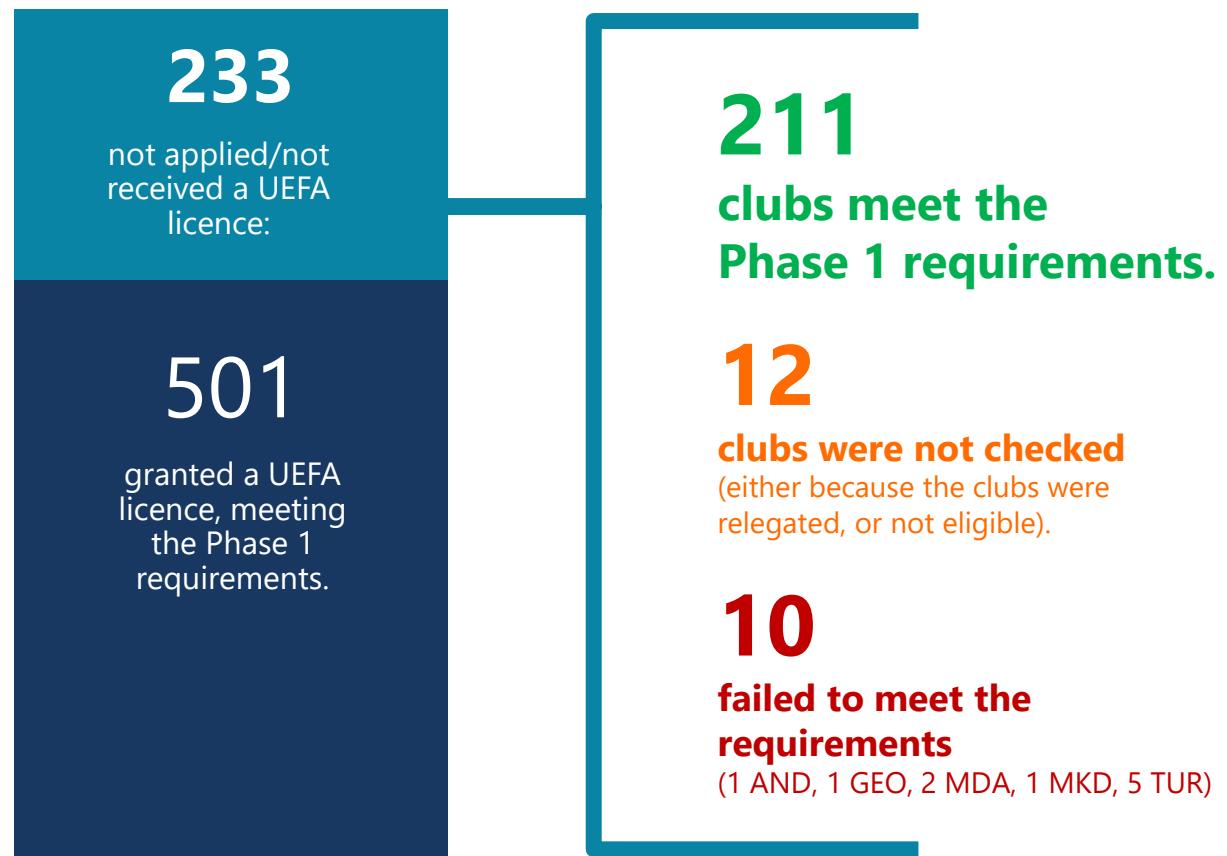
Applicable for
UCC season
2026/27

All 'Phase 1 criteria'

- **Audited financial statements**
- **Minimum training facilities**
- **SES strategy**
- **Supporter liaison officer (SLO)**
- **Support to women's football**

SOLIDARITY PAYMENTS 2025/2026

.....



SOLIDARITY PAYMENTS 2025/2026

.....



26 NAs

*assessed clubs in 2nd tier
or clubs promoted to 2nd
tier in view of potentially
distributing solidarity
funds to 2nd tier.*

Including: clubs promoted to
1st tier, 2nd tier, promoted to
2nd tier, relegated to 3rd tier.

408

**clubs meet the
Phase 1 requirements.**

18

clubs were not checked
(either because the clubs were
relegated, or part of B team).

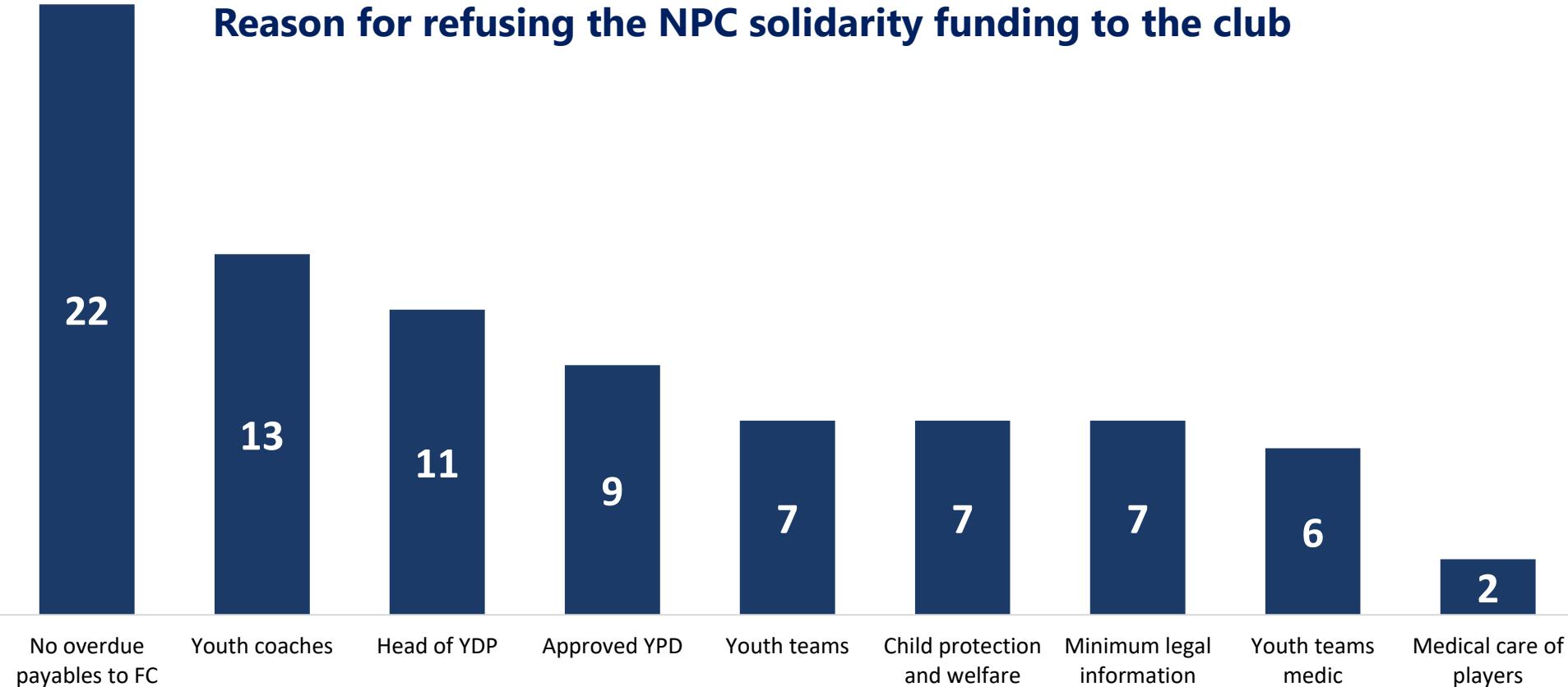
32

**failed to meet the
requirements**



SOLIDARITY PAYMENTS 2025/2026

.....



Phase 01

Applicable for UCC season
2025/26

Approved youth
development
programme

Min. legal information

Youth teams

Head of YDP

Youth coaches

Medical care

Youth teams medic

Child protection &
welfare

NOP to other clubs

SOLIDARITY PAYMENTS 2025/2026

.....



1.121 clubs
meet the Phase 1
requirements following
the assessment
conducted by licensors.



734
Top-Tier Clubs
(2024/2025, or 2024)



712 clubs
meet the Phase 1
requirements.

22 clubs
do not fulfill the criteria
or were not assessed.



458
Other Clubs

promoted to 1st tier, 2nd tier, promoted to 2nd tier, etc.
(2024/2025, or 2024)



408 clubs
meet the Phase 1
requirements.

50 clubs
do not fulfill the criteria
or were not assessed.

NEW DISTRIBUTION SYSTEM



Projected threshold for global split		€4.4bn
Non-participating clubs	7%	€308m
Qualifying Rounds	3%	€132m
Contribution to UWCL & UYL	0.57%	€25m
Competition Costs	8.80%	€387m
<hr/>		
Net amount		€3'548m
<hr/>		
Participating clubs	93.5%	€3'317.4m
UEFA	6.5%	€230.6m

SOLIDARITY NON-PARTICIPATING CLUBS CYCLE 2024-27



**Capped at 50m€
(No surplus)**

= €10m each



€258m (+91%)
Cycle 2021-24 = €135m

70%

30%

Access List
(180.6m€)
Amounts distributed based on access list ranking for UCC

30%

Competitive Balance
(77.4m€)
Amounts per country based on the money received by the top earning club of each country in the UCC

ACCESS LIST SHARE - OVERVIEW

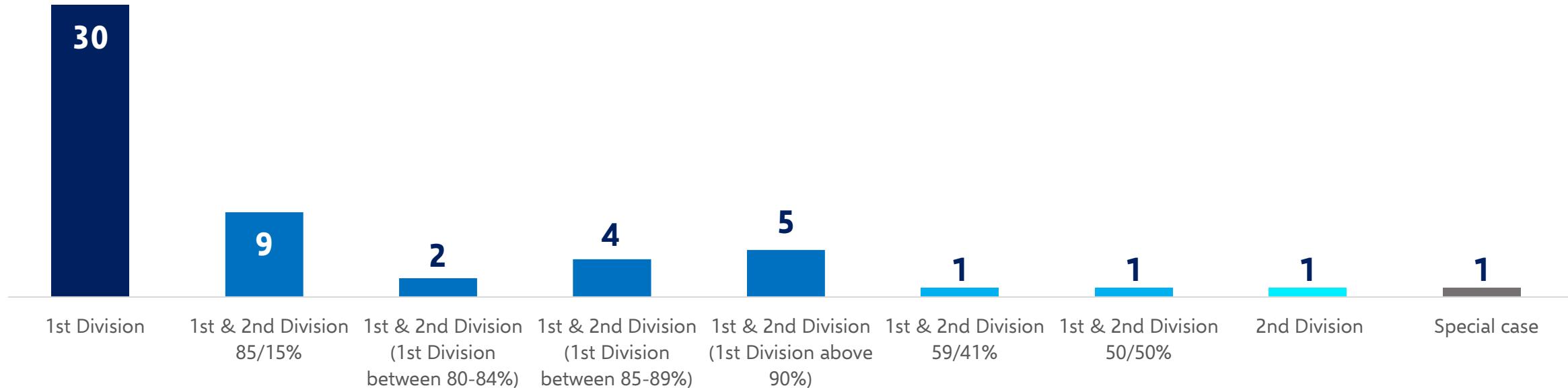


■ 1st Division

■ 1st Division 80-90%

■ 1st Division 50-60%

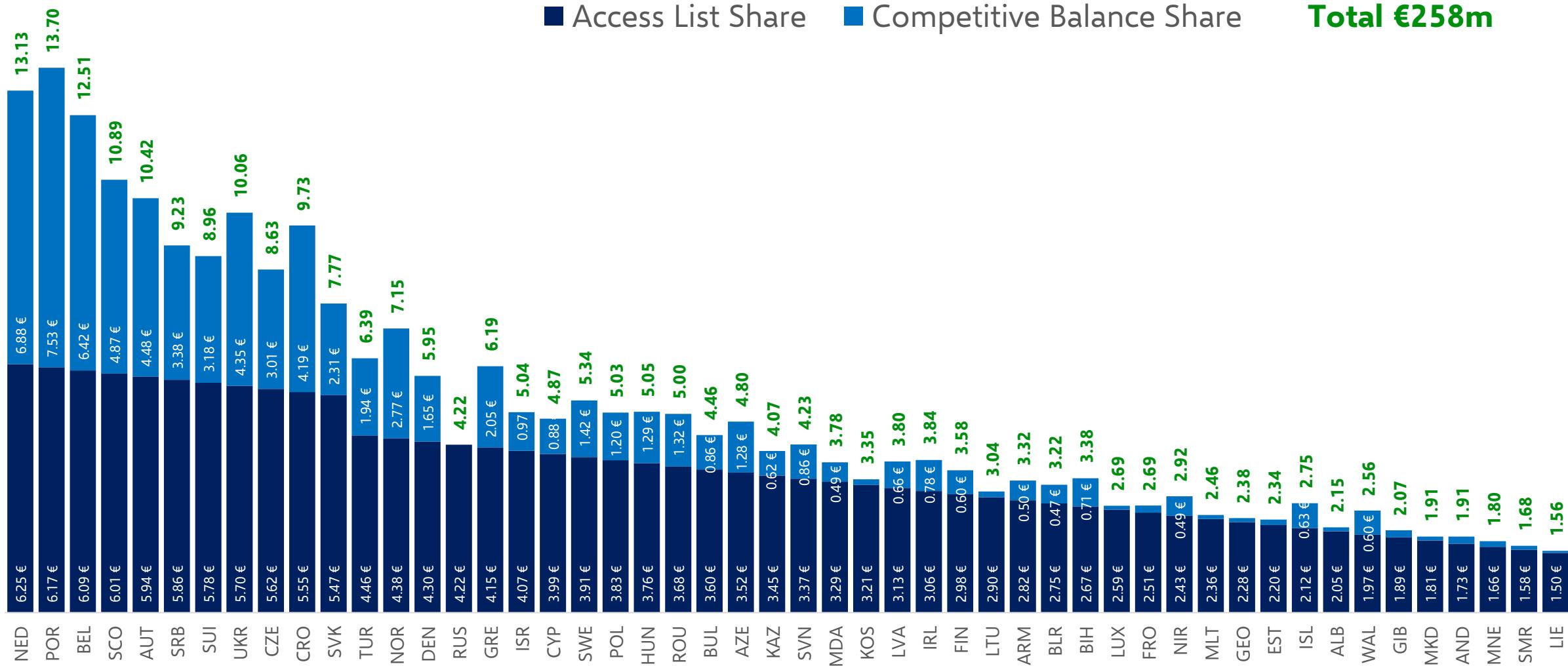
■ 2nd Division 100%



SOLIDARITY 2024/25 OVERVIEW (in €m)



ACCESS LIST & COMPETITIVE BALANCE SHARE



SELECTED CLUB LICENSING CRITERIA

.....



Phase 00

Applicable for
UCC season
2024/25

- Approved youth development programme
- **Minimum legal information**

Phase 01

Applicable for
UCC season
2025/26

- All 'Phase 0 criteria'
- **Youth teams**
- **Head of YDP**
- **Youth coaches**
- **Medical care of players**
- **Youth teams medic**
- **Child protection and welfare**
- **No overdue payables to other clubs**

Phase 02

Applicable for
UCC season
2026/27

- All 'Phase 1 criteria'

- **Audited financial statements**
- **Minimum training facilities**
- **SES strategy**
- **Supporter liaison officer (SLO)**
- **Support to women's football**

SELECTED CLUB LICENSING CRITERIA

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Phase 00

Applicable for
UCC season
2024/25

- Approved youth development programme
- **Minimum legal information**

Phase 01

Applicable for
UCC season
2025/26

- All 'Phase 0 criteria'
- **Youth teams**
- **Head of YDP**
- **Youth coaches**
- **Medical care of players**
- **Youth teams medic**
- **Child protection and welfare**
- **No overdue payables to other clubs**

Phase 02

Applicable for UCC season **2026/27**
Club licensing decisions **May 2026**

- **Approved YDP**
- **Minimum legal information**
- **Youth teams**
- **Head of YDP**
- **Youth coaches**
- **Medical care of players**
- **Youth teams medic**
- **Child protection and welfare**
- **No overdue payables to other clubs**
- **Audited financial statements**
- **Minimum training facilities**
- **SES strategy**
- **Supporter liaison officer (SLO)**
- **Support to women's football**



FINANCIAL BENCHMARKING INFORMATION

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SCOPE

- The UEFA Intelligence Centre has provided an overview of several factors concerning the Croatian top division.
- The primary objective is to provide background and context.
- Reporting period: financial year 2024.
- Key factors of the analysis:

Revenues

Wages

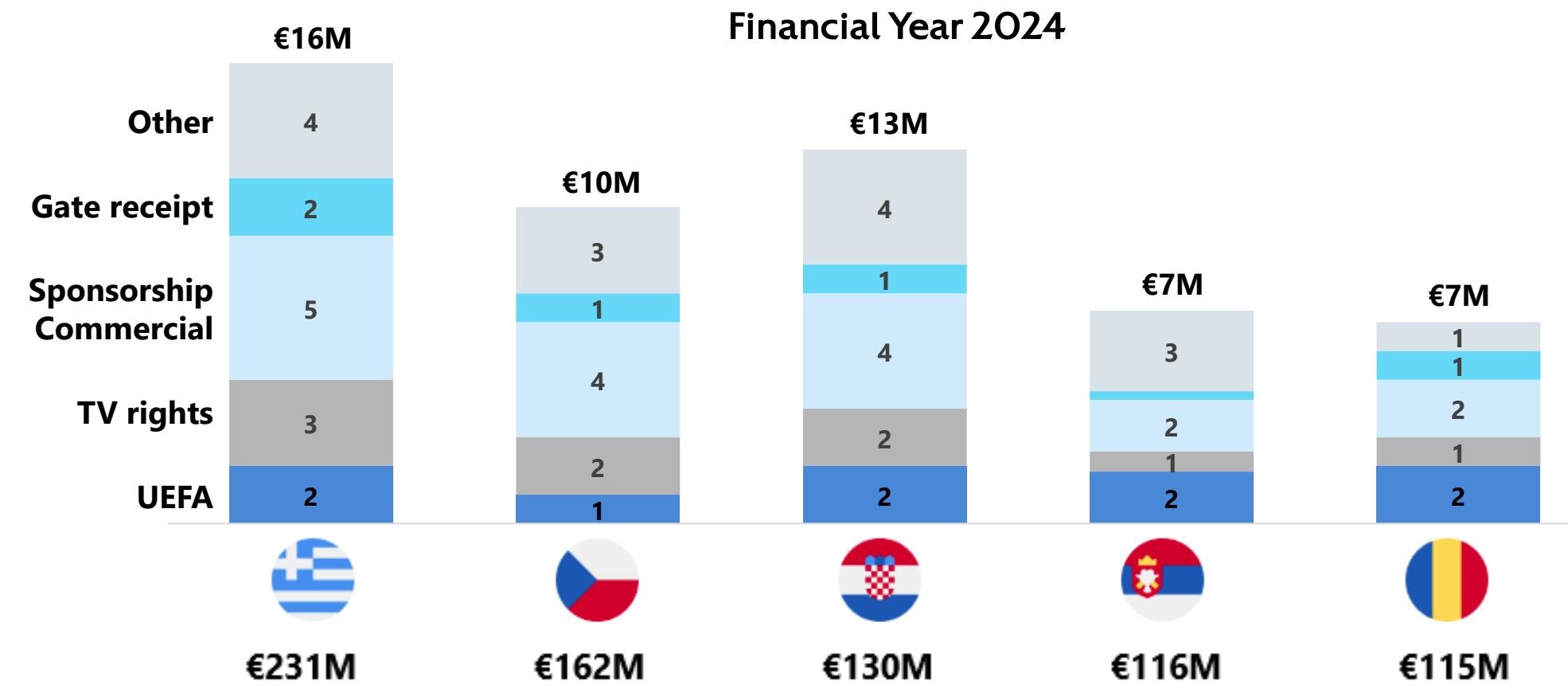
Transfers

Net equity



AVERAGE CLUB REVENUE* PEER COMPARISON

*Net transfer result excluded from the calculation



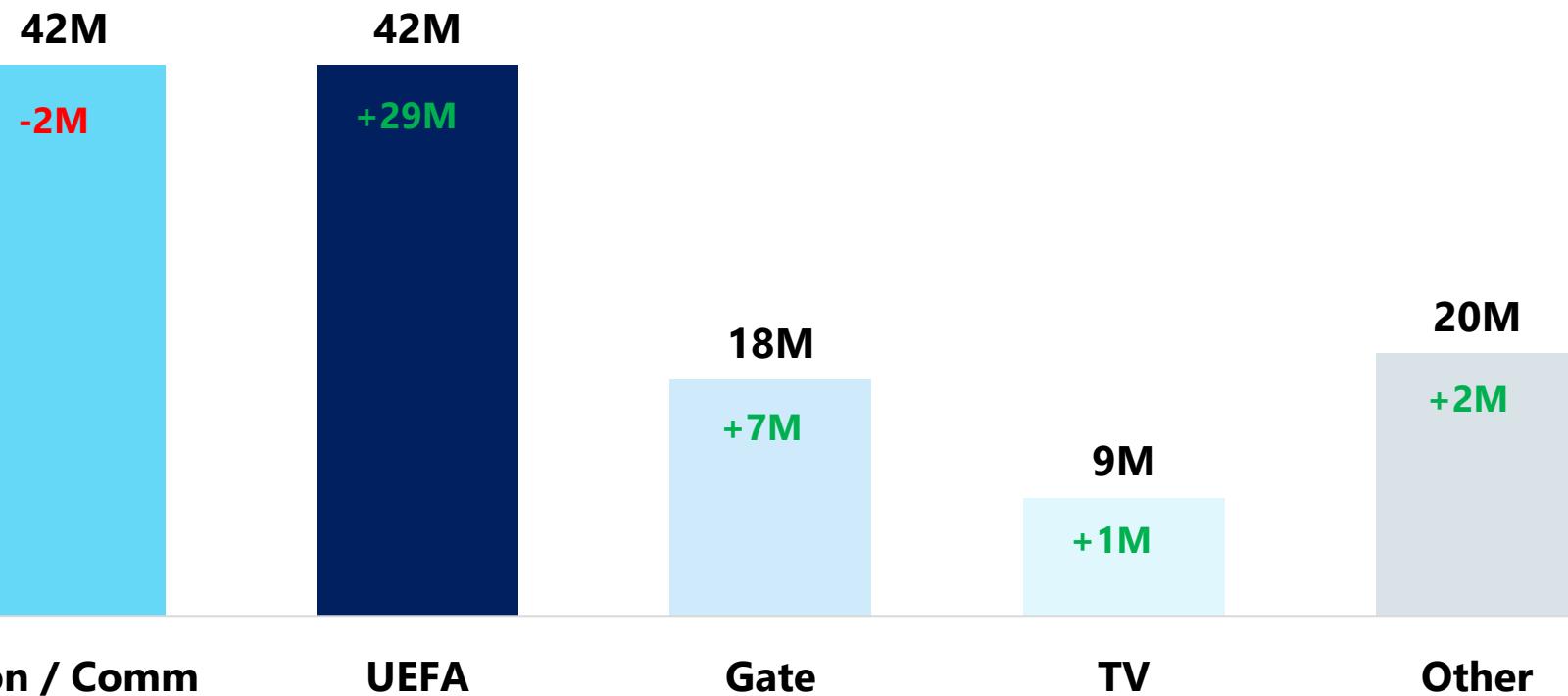
EUR 13 M

The average revenue of 1st division Croatian clubs in FY 2024

TOTAL REVENUE* TOP DIVISION CROATIAN CLUBS

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Financial Year 2024



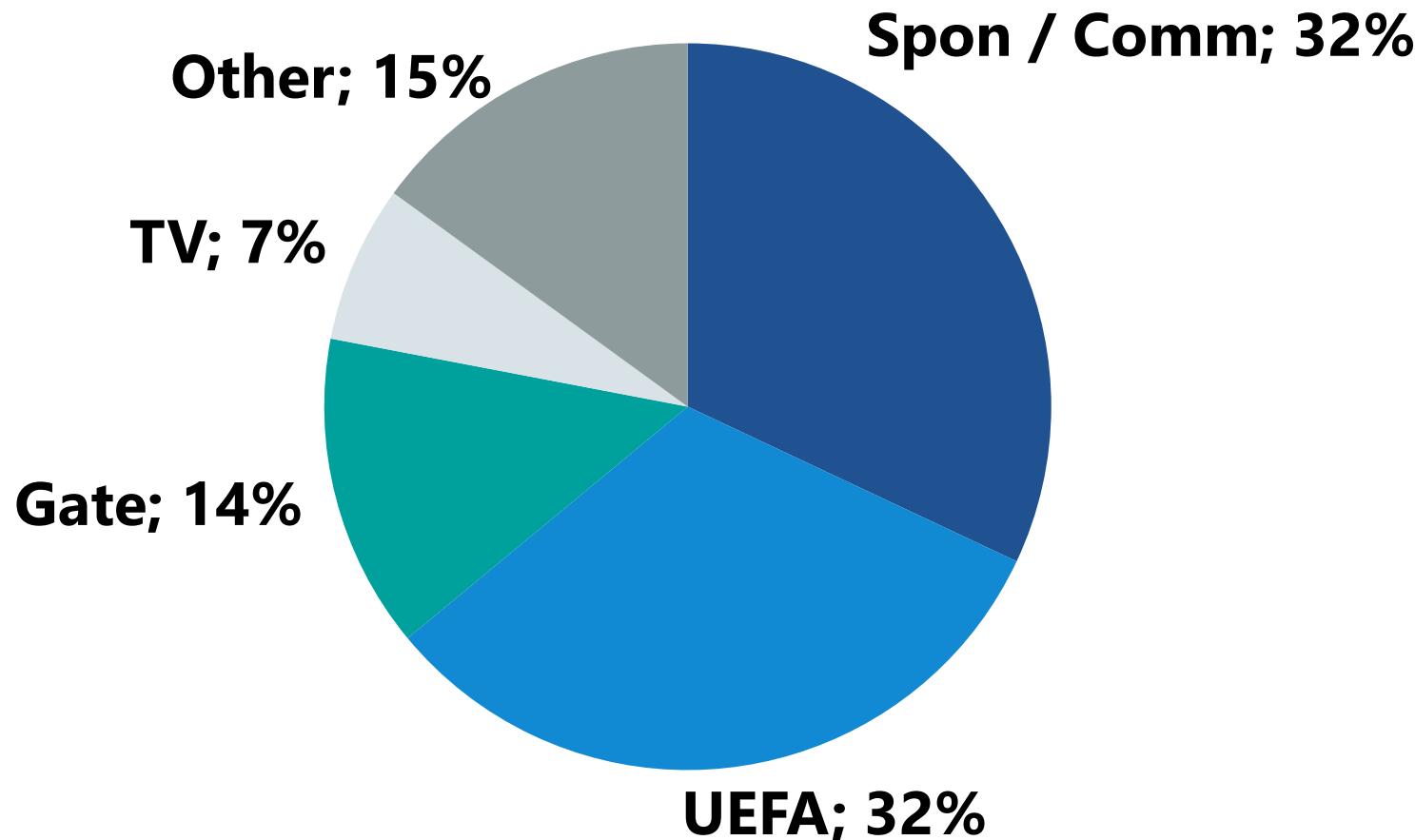
EUR 130 M

The total revenue of 1st division Croatian clubs increased by €36 in FY 2024 was EUR 94 million

*Net transfer result excluded from the calculation

REVENUE* SPLIT

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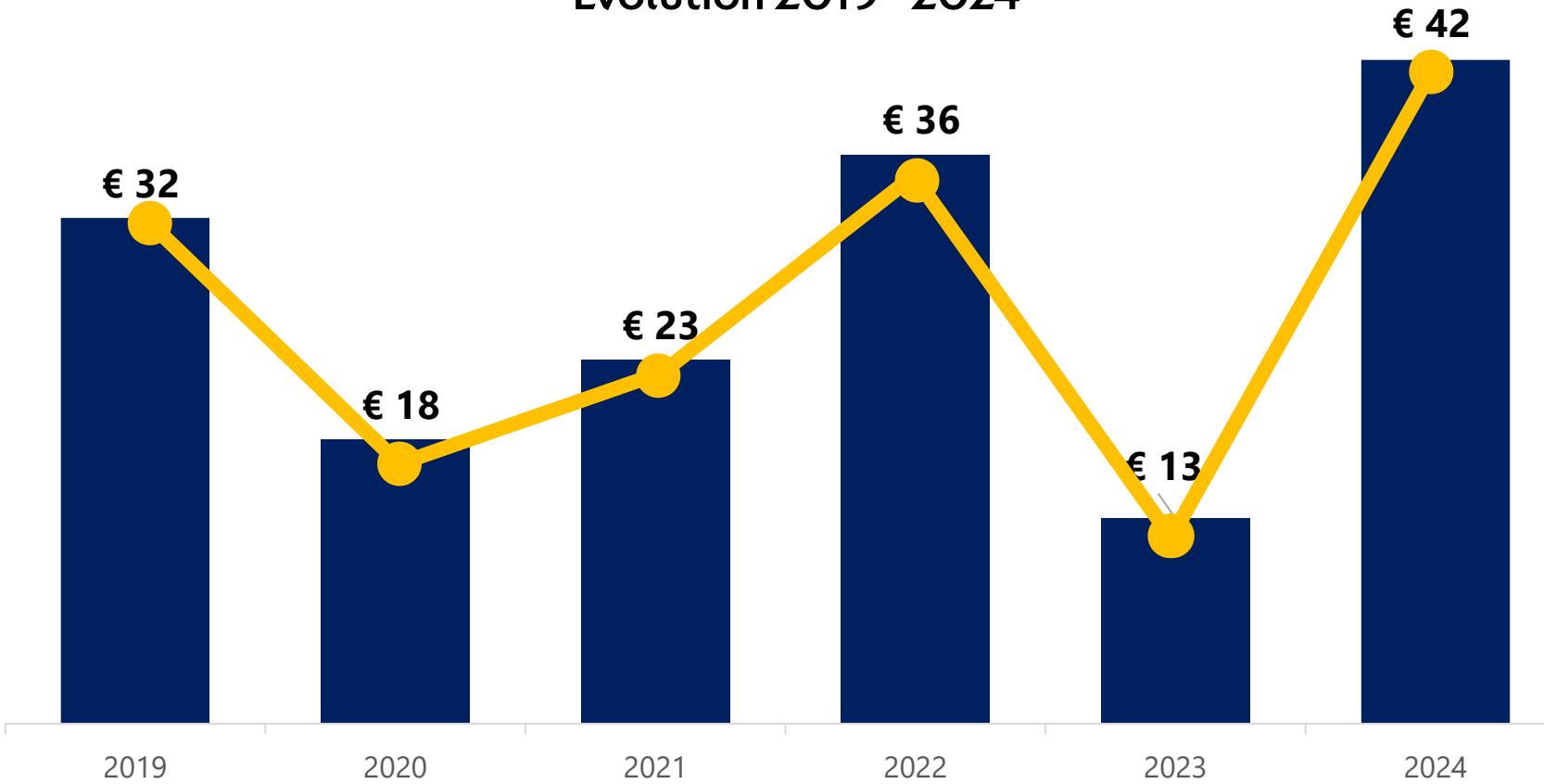
32%

Strong reliance
on sponsorship
and commercial
activities

UEFA PRIZE MONEY

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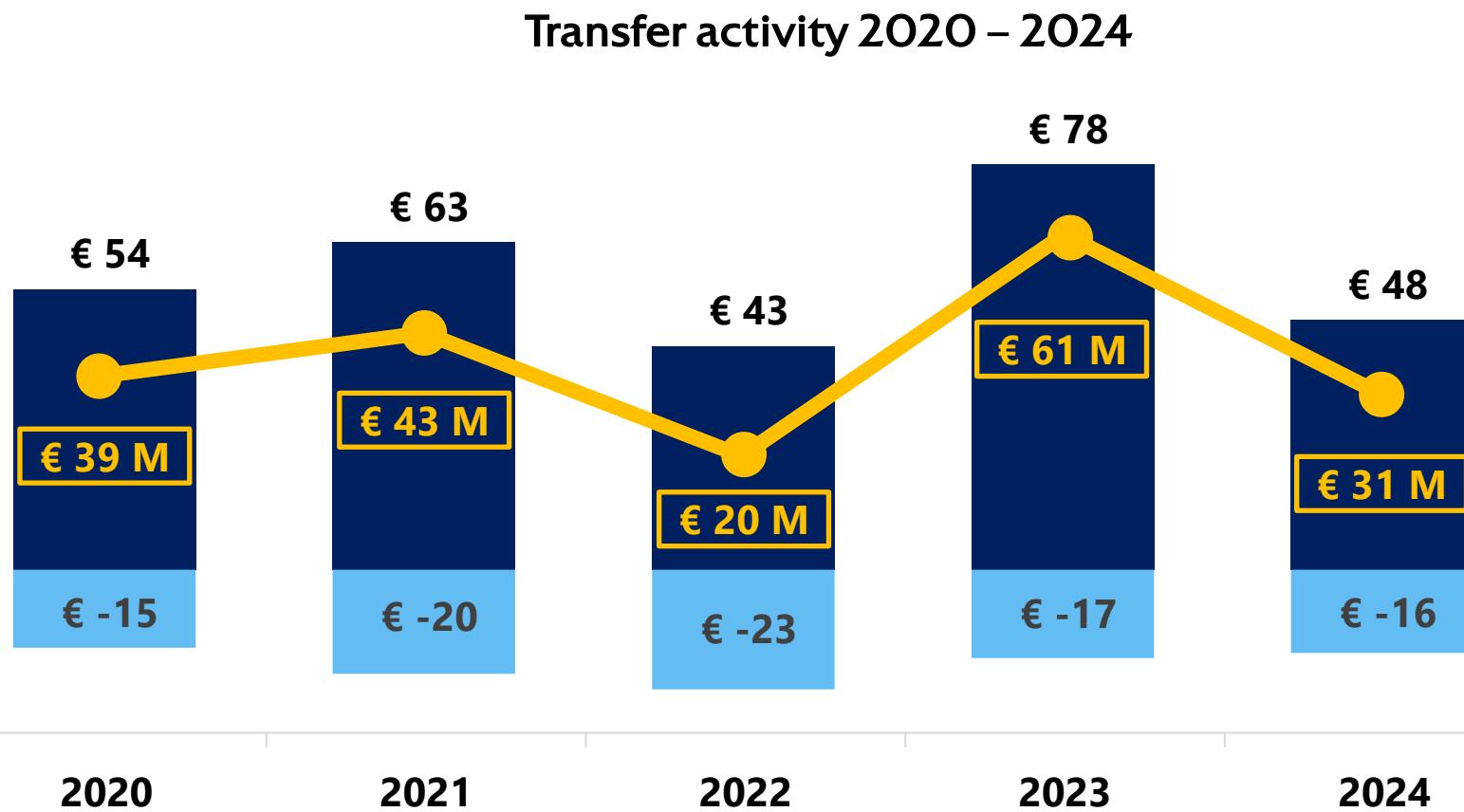
Evolution 2019 - 2024



UEFA Prize money
for Croatian clubs
directly linked to
the club's
performance in
UEFA club
competitions

TRANSFER ACTIVITY CRO

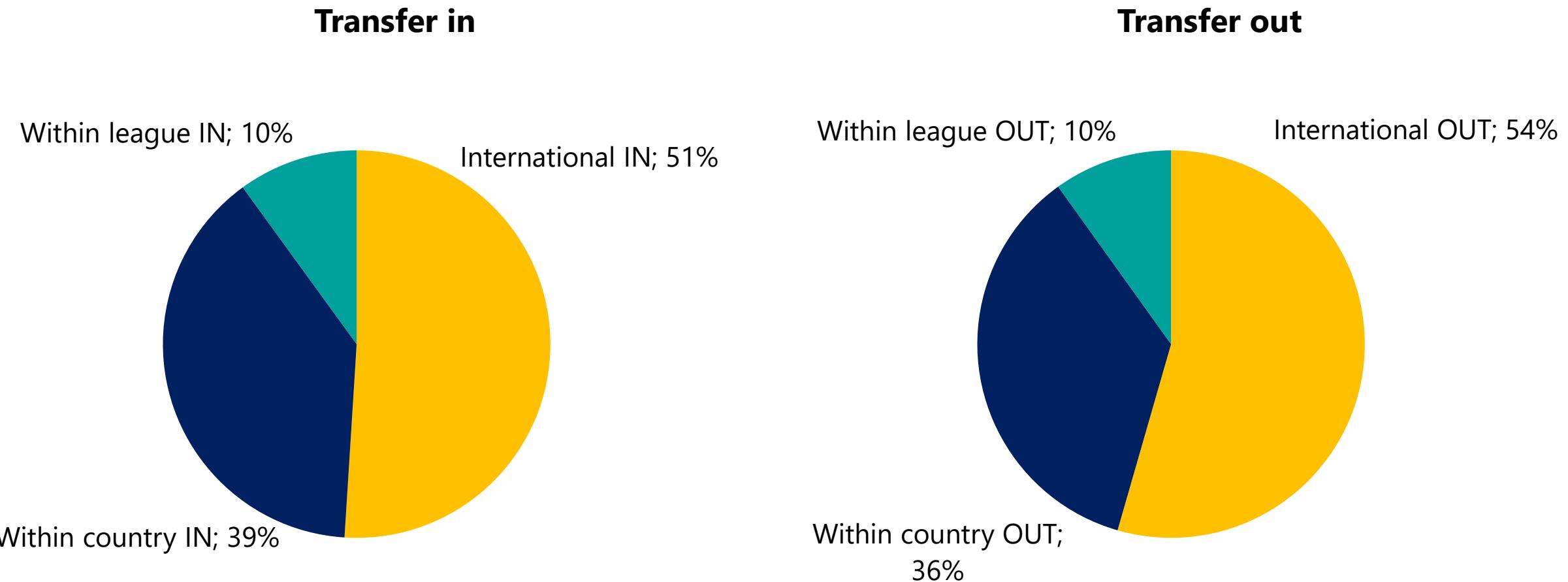
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Top talent developer and exporter country, with big impact on the club's finances

TRANSFER PROFILE CRO

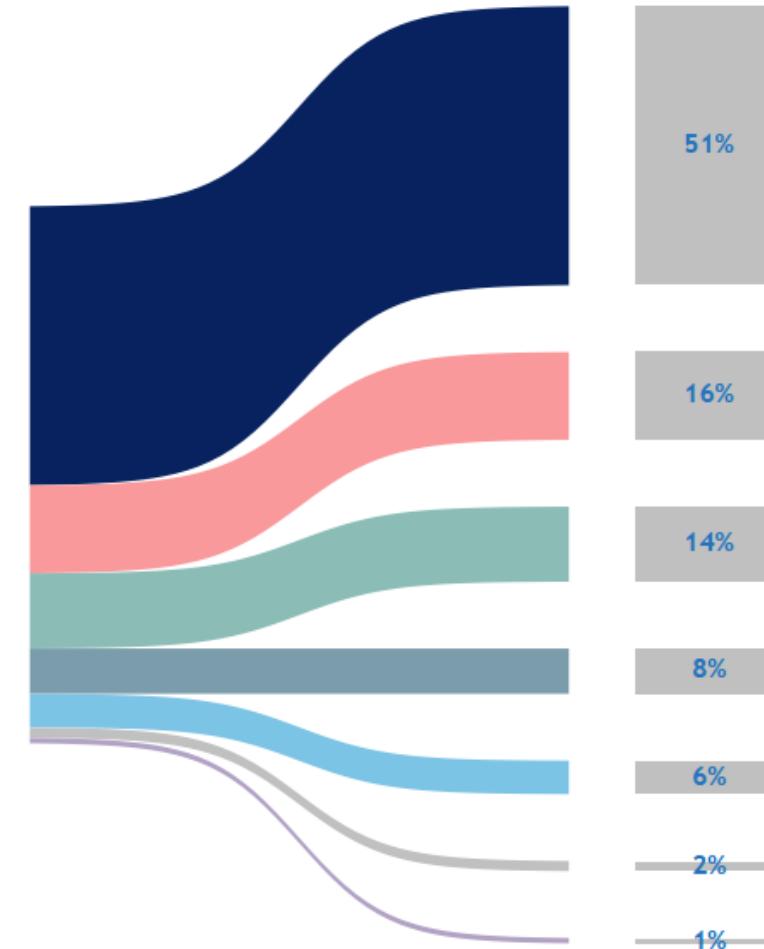
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TRANSFER PROFILE CRO

Other UEFA
BIH
SVN
AUT
AFC
CONMEBOL
Rest of World

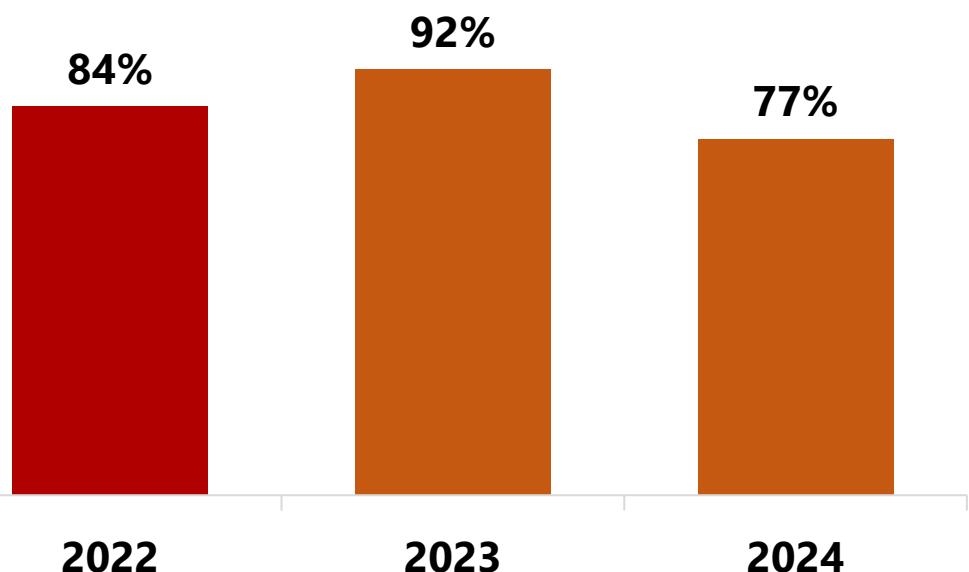
Other UEFA
SVN
BIH
AFC
GER
Rest of World
CONMEBOL



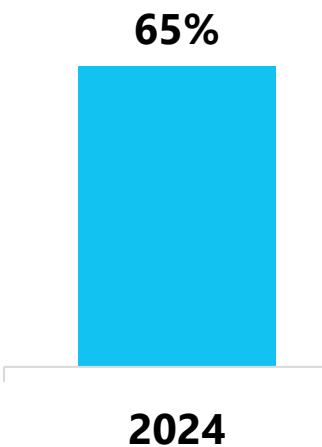
WAGE RATIO

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Croatian 1st division clubs



Wage ratio European average



EUR 100 M

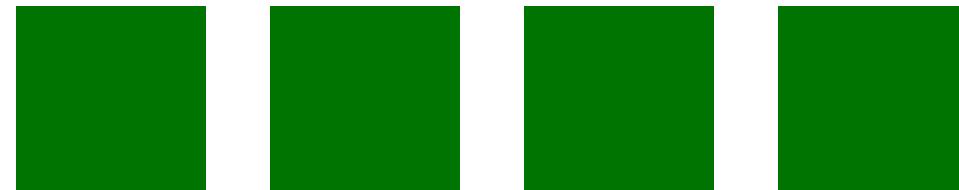
The total wages of 1st division Croatian clubs was EUR 100 millions

NET EQUITY POSITION

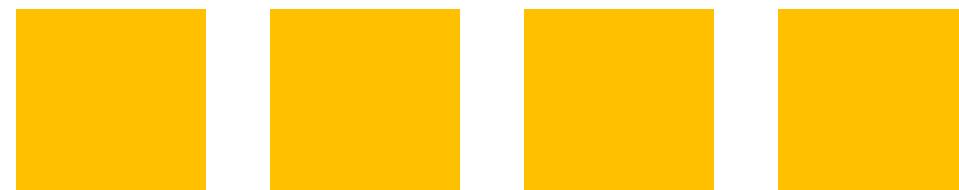
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Net equity position of Croatian 1st division clubs (31 December 2024)

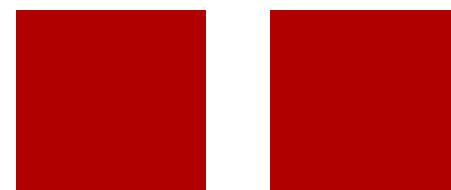
+1 M



0 to 1M



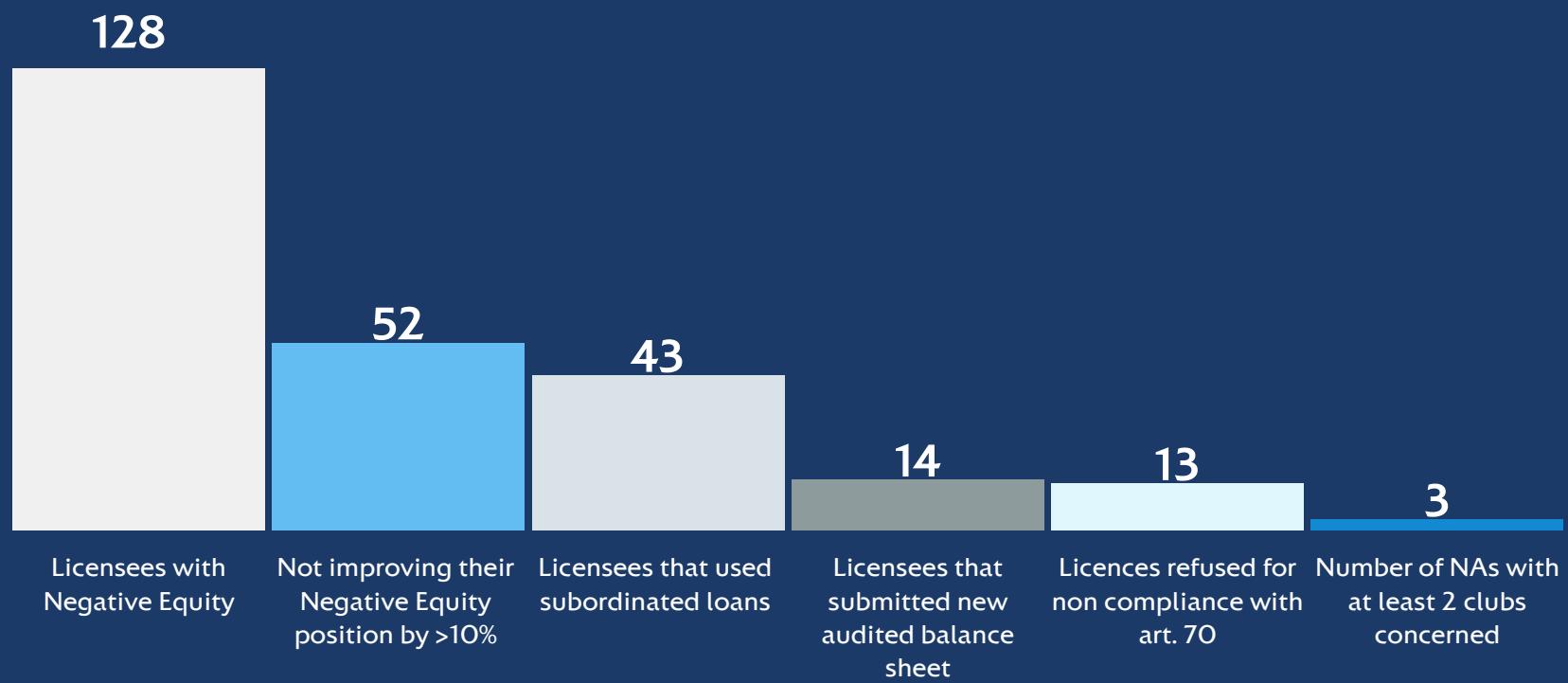
Negative



Net equity rule
A criterion
(2025/2026)

NET EQUITY OVERVIEW - FY 2023 VS FY 2024

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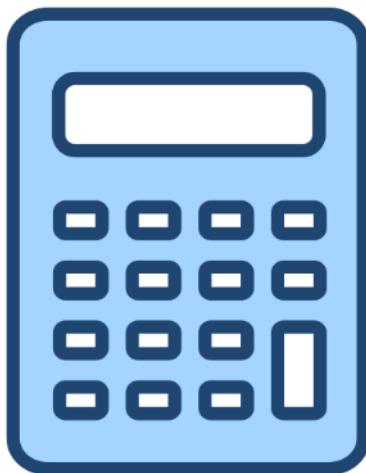
>26% of licensees (128/501) had a negative equity position by the end of 2024.

13 clubs that regularly qualified for UEFA Club Competitions were not compliant with article

NET EQUITY – RECOMMENDED ACTIONS

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DOMESTIC MONITORING /
PRE-ASSESSMENT OF BUDGETED
FINANCIAL YEAR-END OR INTERIM
NET EQUITY POSITION



CLUBS TO CONSIDER THE
POSSIBILITY TO SUBORDINATE
LOANS AS PER §70.04



CLUBS TO SUBMIT A NEW
AUDITED BALANCE SHEET BY
31 MARCH AS PER §70.03



UEFA CLUB LICENSING

- **Raise European clubs' standards:** Consistent number licence applicants and UEFA licencees despite strengthening the regulations;
- **Safeguarding integrity of competitions:** Protect the pyramidal European sport model of sport, clubs' identity and shape the appropriate legal framework for MCO;
- **Enhanced financial criteria:** Net equity rule to support financial stability and long-term sustainability;
- **Professionalisation of women's football:** Club licensing as key driving framework;
- **UEFA solidarity scheme:** Ensuring transparent and equitable distribution to maintain the competitive balance.



THANK YOU!

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