

COMMUNIQUÉ

AUGUST DEBOUZY ADVISES FC GIRONDINS DE BORDEAUX ON LANDMARK FINANCIAL RESTRUCTURING

Restructuring Operations | 24/06/25 | Laurent Cotret Anaïs Qureshi Mahasti Razavi Marie Huard Jennifer Hinge Pauline Desplas Guillaume Aubatier Alix Kianpour Inès Bouzayen Ghislain Minaire Mehdi Abdelouahab Zoé Rival



S P O R T S

August Debouzy has advised FC Girondins de Bordeaux and its holding company, La Dynamie, in structuring and securing court approval of their financial restructuring plan, which were validated by the Bordeaux Commercial Court (Tribunal de commerce de Bordeaux) on June 24, 2025.

The restructuring was carried out using the “classes de parties affectées” mechanism, a court-supervised procedure allowing for the classification and consultation of affected stakeholders. The approved plans restructure more than €150 million in liabilities across the group’s entities.

This marks the first-ever application of the “classes de parties affectées” framework in the French professional football sector, a significant precedent for managing financial distress in the industry.

The approved restructuring safeguards the club’s long-term viability, preserves all employment positions, and lays the groundwork for a sustainable financial recovery in alignment with the interests of all stakeholders.

The court’s decision came just ahead of a key hearing before the DNCG, the financial regulator for French professional football, regarding the club’s budget for the 2025–2026 season. With the conclusion of both judicial and regulatory processes, and following a favorable opinion, the club is now positioned to move forward with greater financial stability and transparency.

The August Debouzy team included:

- **Laurent Cotret** (Partner) and **Mehdi Abdelouahab** (Associate) for restructuring
- **Anaïs Qureshi** (Partner), **Zoé Rival** (Counsel), and **Marie Huard** (Senior Associate) for employment law
- **Jennifer Hinge** (Partner) and **Pauline Desplas** (Senior Associate) for finance
- **Guillaume Aubatier** (Partner) and **Alix Kianpour** (Associate) for real estate
- **Mahasti Razavi** (Partner) and **Inès Bouzayen** (Senior Associate) for IP/IT
- **Ghislain Minaire** (Counsel) for public and regulatory law

The club and its holding company were also advised by:

- **Matthieu Barandas**, acting as legal advisor on sports law;
- **AJ Associés** (court-appointed administrators): Franck Michel, Maxime Lebreton, Simon Bres and Constance Beaufort;
- **Mazars** (financial advisor): Guillaume Bouclier.

Jacques de Latude acted as court-appointed creditors’ representative.

The independent valuation was carried out by **Sorgem Évaluation**, with Maurice Nussenbaum and Vincent Vignolles.

Latham & Watkins advised the Fortress fund, with Hervé Diogo Amengan, Hugo Bodkin and Lucas Locascio.

