

**EMBARGOED UNTIL 6:00 P.M. ET,  
WEDNESDAY, APRIL 21, 2010**

**FORBES' 2010 SOCCER VALUATIONS: THE WORLD'S MOST RECESSION-PROOF SPORT  
Manchester United Remains #1, Combined Team Revenues Grow By \$36 Million**

**New York, NY (April 21, 2010)** — In *The World's Most Recession-Proof Sport* (p. 156), *Forbes* takes an inside look at the booming business behind soccer. Amid the recession woes affecting other sports, soccer's sponsorships and broadcast rights continue to flourish, with combined revenues growing by \$36 million in the 2008 – 2009 season. Despite the large amount of debt most clubs accrue, investors are continuing to pick up teams around the globe, due in large part to soccer's growth prospects in emerging markets.

For the sixth year in a row, the United Kingdom's Manchester United is #1 on the *Forbes* list ranking the most valuable soccer teams, with a value of \$1.8 billion. Real Madrid trails behind with a value of \$1.3 billion. Rounding out the top three is Arsenal with a value of \$1.1 billion. Barcelona cracks the top five this year, rising three spots to #4 with a value of \$1.0 billion. Due to Barcelona's decision to sell broadcast rights individually, this team has become so wealthy that it doesn't even need a shirt sponsor. *Forbes* values teams based on what they have sold for in the past relative to sales and profits, broadcast agreements and debt from new or pending stadium deals.

<b>Rank</b>	<b>Team</b>	<b>Owner/Majority Shareholder</b>	<b>Current Value (\$ Mil)</b>	<b>1-Yr % Change</b>	<b>Operating Income (\$ Mil)</b>	<b>Debt/Value</b>
1	Manchester United	Glazer family	\$1,835	-2%	\$150	46%
2	Real Madrid	Club members	1,323	-2	130	54
3	Arsenal	E. Stanley Kroenke	1,181	-2	102	41
4	Barcelona	Club members	1,000	4	113	0
5	Bayern Munich	Club members	990	-11	61	14
6	Liverpool	George Gillett Jr., Thomas Hicks	822	-19	37	47
7	AC Milan	Silvio Berlusconi	800	-19	41	0
8	Juventus	Agnelli family	656	9	57	3
9	Chelsea	Roman Abramovich	646	-19	-73	8
10	Inter Milan	Massimo Moratti	413	12	-14	0
<b>Average</b>			<b>\$632</b>	<b>-10%</b>	<b>\$32</b>	<b>17%</b>

For the complete 2010 rankings and much more, visit Forbes.com at: [www.forbes.com/soccer](http://www.forbes.com/soccer) after 6 p.m. ET on Wednesday, April 21.

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