



Union des associations européennes de football

President

Mr Joaquín Almunia
Vice-President
European Commission
BE-1049 Brussels
Belgium

Nyon, 21 March 2012

Dear Vice-President, Dear Mr. Almunia,

Thank you for your letter of today enclosing the text of a "Joint Statement" that our services have been working on and which follows the fruitful meeting that we had in Brussels last December.

There are indeed a number of clear convergences between the objectives and rules of Financial Fair Play ("FFP") and the system of State Aid control exercised by the European Commission. Both systems are, broadly speaking, designed to ensure that economic operators (including football clubs) "stand on their own two feet" from a financial point of view and operate on a level playing field. This is, of course, reflected in the "break even" principle which is a central feature of FFP.

We both share the view that the current economic climate requires, now more than ever, strong financial discipline and prudent economic management in order to secure a healthy and competitive football sector in Europe. This consideration has, of course, been a key driver behind the whole FFP project. In this connection, the objectives and approach taken by the European Commission in the context of State Aid appear to be fully in line with the underlying philosophy and principles of FFP.

Over a period of many months, our respective services have had the opportunity to consider and discuss together many aspects of the FFP regime and we are pleased to have developed a common approach and understanding on the subject which has, in turn, allowed us to deliver a Joint Statement of this nature. At the same time, UEFA remains fully committed to continuing the dialogue with the European Commission in order to ensure that our future cooperation can yield similarly productive results.

We have also both acknowledged that for FFP to work effectively it will be vital to ensure that the rules of the system apply "across the board" in Europe and that uniform standards are enforced in order to ensure equality of treatment between all football clubs. We believe this is what the European football community expects and this is certainly what UEFA is fully committed to deliver.

Finally, on behalf of UEFA, I would like to sincerely thank the European Commission for its support and for the constructive spirit of cooperation that has been shown by yourself personally as well as your services throughout this process. There is, in my opinion, no more important subject for the future health of European football than the effective implementation of Financial Fair Play.

Yours sincerely,

UEFA

A handwritten signature in black ink, appearing to read 'M. Platini', written over a white background.

Michel Platini
President

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