

Regulated Information – Insider Information

April 25, 2025 – 8:30 CEST

Maxximum SA strengthens its commitment to Llama Group SA through a structured financing operation

Llama Group SA announces the implementation of a structured financing mechanism by its main shareholder, Maxximum SA, aimed at supporting the company's strategic development in the coming months.

As part of this initiative, Maxximum SA, which currently holds 5,307,818 shares representing 39.27% of Llama Group SA's share capital and 56.39% of the voting rights, plans to sell up to 1,307,818 of its Llama Group shares during the course of 2025. The net proceeds from each of these sales will then be made available to Llama Group SA, at a rate of 90% and immediately after each sale, in the form of a loan intended to finance the company's development. The remaining 10% will be used to cover the costs associated with the implementation of the operation.

The receivable of Maxximum SA on Llama Group SA resulting from this loan will subsequently, and in any case no later than December 31, 2025, be contributed to the capital of Llama Group SA. This capital increase will be carried out based on the volume-weighted average selling price (VWAP) of the shares sold, reduced by 3%, in order to take into account the costs related to the operation, including the interest attached to the loan granted by Maxximum SA.

The transaction has been designed to preserve market stability and to minimize any potential impact on the share price. The share sales will be conducted progressively throughout 2025, ensuring that they are integrated within normal market volumes, in order to avoid any undue pressure on the stock. The execution of the sales will be managed by TP Icap, an independent specialized firm, with a focus on full transparency and controlled execution.

This mechanism enables Llama Group SA to access financial resources while limiting the dilutive impact for existing shareholders. The capital increase through the contribution in kind of the receivable held by Maxximum SA will take place at a pace aligned with the company's growth strategy and will support the gradual strengthening of its equity base.

Illustrative example (for indicative purposes only):
If Maxximum SA were to sell the full 1,307,818 shares at a volume-weighted average

price of €1.212 (closing price as of April 23, 2025), the gross proceeds from the sale would amount to €1,585,075. Of this amount, €1,426,568 – i.e., 90% – would be loaned to Llama Group SA. Based on a contribution price of €1.1756 (VWAP minus 3%), this would result in the issuance of approximately 1,213,439 new shares as part of the capital increase by contribution in kind of the receivable, leading to a dilution of approximately 8.24%.

Statement from **Alexandre Saboundjian**, main shareholder of Llama Group SA via Maxximum SA

“I firmly believe that Llama Group, through the Winamp project, carries a strong strategic vision and long-term value creation potential. This transaction reflects my personal commitment to support the company in its next stages of development. I am fully confident in the long-term success of this project and remain deeply committed to building an independent, innovative technology platform that serves artists. This financing mechanism was also designed to best protect the interests of existing shareholders, ensuring a gradual and controlled dilution, and was chosen as the most suitable option after an in-depth review of multiple financing solutions.”

Next Meeting

May 28, 2025 – General Ordinary Meeting

CONTACTS

Investors Relations

Olivier Van Gulck

investors@llama-group.com

About Llama Group

Llama Group is a pioneer and leader in the digital music industry. With extensive expertise across various sectors, the group owns the iconic Winamp platform, the Bridger copyright management company, and the Jamendo music licensing company. Llama Group's ambition is to build the future of the music industry through sustained investment in a range of innovative solutions and in the talent and skills of people who love music. The group stands by its brand values: empowerment, access, simplicity, and fairness. Winamp's vision is a world where a cutting-edge music platform connects artists and their fans like never before.

Bridger's mission is to support songwriters and composers by providing a simple and innovative solution for collecting royalties. Jamendo enables independent artists to generate additional income through commercial licenses. Finally, Hotmix offers a bouquet of more than sixty thematic and free digital radio stations.