



PRESS RELEASE
Lesquin, January 16, 2026 – 8:00 a.m.

Bigben Interactive announces the convening of the meeting of the holders of its bonds exchangeable into shares of Nacon due 2026 to amend their terms and conditions

On November 24, 2025, Bigben Interactive (the “Company”) announced a new bank financing of 43 million euros in order to proceed with a partial redemption of its exchangeable bonds. The non-redeemed portion of the bonds exchangeable into shares of Nacon due 2026 (the “Bonds”) will be subject to an amendment to be voted on by the bondholders convened to a meeting on February 2, 2026. The Company has already obtained undertakings to vote in favor from bondholders representing, to date, approximately 51% of the remaining outstanding bonds.

The amended terms and conditions and the vote will mainly concern:

- *Partial redemption of EUR 75,000 per Bond*
- *6.5-year extension of the maturity date for the non-redeemed portion of the Bonds (i.e. to August 19, 2032)*
- *Initial unit exchange price reduced to EUR 0.85 until August 19, 2029, then to EUR 0.80 until maturity (vs. EUR 9.60 initially)*
- *Gradual increase in the coupon from 1.125% to 5.125%*
- *Redemption price at maturity: 106.699% of the outstanding principal of EUR 28,000 (i.e. EUR 29,875.72 per bond)*

As a reminder, on November 24, 2025, Bigben Interactive (the “Company”) announced that it had obtained a 43 million euros refinancing agreement from a pool of leading lenders through the implementation of a credit agreement secured by customary security for this type of financing, repayable over a six-year period. This partial refinancing reflects the confidence of its financial partners in the Group’s solid fundamentals and is intended to optimise its debt management, while supporting its development objectives.

On December 5, 2025, the Company also announced that it was considering proposing to the bondholders a renegotiation of the terms and conditions of the Bonds, including a possible extension of their maturity.

In the corporate interest of the Company and in order to maintain operational and financial flexibility in line with its development prospects and strategic objectives, the Company intends to propose a controlled evolution of the terms and conditions of the Bonds, via a partial redemption and an amendment of the non-redeemed portion, subject to the vote of the bondholders convened to a meeting on February 2, 2026, on first convocation.

To date, the outstanding amount of the Bonds is EUR 57.4 million (the “**Outstanding Bonds**”), redeemable at maturity at 103% of their principal value, representing a total amount of EUR 59.1 million.

In connection with the amendment of the terms and conditions of the Bonds, the Company will submit to the approval of a general meeting of the bondholders (the “**Meeting**”), to be held on February 2, 2026 on first convocation, the Adjustments described below. Their effective implementation is conditional upon the approval of the bondholders. It is specified that the Company has already obtained undertakings to vote in favor from bondholders representing, as of today, approximately 51% of the remaining outstanding bonds.

Reminder of the main terms of the Bonds exchangeable into Nacon shares due 2026

On February 19, 2021, the Company issued 873 Bonds by way of a placement to qualified investors, for an aggregate principal amount of EUR 87,300,000. These Bonds were issued at their principal amount of EUR 100,000 each and bear interest at an annual rate of 1.125%, payable semi-annually in arrears on February 19 and August 19 of each year.

The Bonds are exchangeable for existing ordinary shares of Nacon S.A. (ISIN: FR0013482791).

The Bonds are admitted to trading on Euronext Access (the open market of Euronext Paris) (ISIN: FR0014001WC2).

Taking into account the repurchases and cancellations carried out, 574 Bonds remain outstanding as of the date of this press release for a principal amount of EUR 57,400,000.

Proposed amendments to the terms of the Bonds exchangeable into Nacon shares due 2026

Subject to the approval by the Meeting, the terms of the Bonds would be adjusted with an effective date of February 19, 2026.

A partial redemption of EUR 75,000 per Bond would be made (of which EUR 72,000 as partial principal repayment and EUR 3,000 as a redemption premium calculated on the basis of their initial *accrued redemption amount*). Following this payment, the principal amount per outstanding Bond would be reduced from EUR 100,000 to EUR 28,000 (representing an aggregate outstanding principal amount of EUR 16,072,000).

The main additional amendments are as follows:

- extension of the maturity date to the new maturity date of August 19, 2032 (i.e. 6.5 years as from February 19, 2026);
- step-up coupon (payable semi-annually on February 19 and August 19 of each year): 1.125% per annum from February 19, 2021 (inclusive) to February 19, 2028 (exclusive), 3.125% per annum from February 19, 2028 (inclusive) to February 19, 2030 (exclusive), then 5.125% per annum from February 19, 2030 (inclusive) until the maturity date, payable semi-annually on February 19 and August 19;
- unless the Bonds have been previously exchanged, redeemed or repurchased and cancelled, redemption price at maturity corresponding to 106.699% of the unit principal amount of EUR 28,000, subject to the Company’s option to deliver shares of Nacon and, as the case may be, an additional amount in cash;
- unit exchange price reduced to EUR 0.85 until August 19, 2029 then EUR 0.80 (compared to EUR 9.60 initially), subject to adjustments;
- early redemption option of the Bonds prior to maturity at the option of the Company at any time from March 19, 2029 until the maturity date (excluded) if the arithmetic average of the product of the volume-weighted average price of the Nacon share on its listing market and the then

prevailing exchange ratio per Bond (calculated over a 20-trading day period chosen by the Issuer from among the 40 consecutive trading days ending on (and including) the trading day immediately preceding the day of the publication of the early redemption notice) exceeds EUR 36,400;

- the number of pledged shares will be increased from 12,101,662 to 20,090,000 shares on the basis of an exchange price of EUR 0.80 representing 100% of the shares which may be delivered upon exercise of the exchange right;
- option to transfer the listing of Nacon shares to Euronext Growth Paris;
- various technical clarifications and adjustments related to the proposed amendments with no adverse impact on the bondholders,

(collectively, the “**Adjustments**”).

These adjustments would apply uniformly to all outstanding Bonds.

The Adjustments will be submitted for the approval of the bondholders, convened to a meeting on first convocation on February 2, 2026, in accordance with the applicable legal and contractual provisions.

In the event of a transfer of the Company’s listing to the Euronext Growth Paris multilateral trading facility, the Company intends to maintain financial communication on an annual (URD), semi-annual (consolidated income statement and balance sheet) and quarterly (consolidated revenue) basis.

Implementation

No open-market purchases will be offered to the bondholders in connection with these Adjustments, without prejudice to the repurchases and cancellations that have already occurred to date or that the Company may carry out in the future pursuant to the contractual terms and conditions.

Subject to the Meeting’s approval and the execution of the necessary amendments with the agents, the Adjustments will enter into force on February 19, 2026.

The decisions of the bondholders will be published in accordance with applicable regulations and made available on the issuer’s website.

Indicative timetable

January 16, 2026	Publication of the notices convening the Meeting (on the Company’s website and distributed via Euroclear) and availability of information request, proxy, and postal voting forms (Uptevia)
February 2, 2026	Meeting on first convocation; publication of a press release announcing the results and, if applicable, the holding of a second meeting
February 4, 2026	If applicable, publication of notices convening the second meeting of the Meeting
February 13, 2026	If applicable, Meeting on second convocation; publication of a press release announcing the results
February 19, 2026	Initial maturity date of the Bonds; proposed effective date of the Adjustments, subject to approval by the bondholders and the signing of the necessary amendments with the agents.

Convening of the meeting of the bondholders

The general meeting of the bondholders is convened to meet on first convocation on February 2, 2026, at 5:00 p.m. at the offices of Alérion, 137, rue de l'Université – 75007 Paris. In the absence of a quorum, a second meeting would be convened on February 13, 2026.

In addition to this press release, the bondholders will be convened by means of a notice distributed via Euroclear. The terms of participation (in person, by proxy or by mail) as well as the book-entry conditions will be set out in the convening notice and will be available from Uptevia (centralising agent and paying agent). In accordance with the provisions of the French Commercial Code and the terms and conditions of the Bonds, the right to participate is established at 0:00 a.m. (Paris time) on the second (2nd) business day preceding the date of the general meeting of the bondholders.

The bondholders will be asked to vote on the following agenda:

1. Approval of the amendments to the terms and conditions of the Bonds;
2. Filing of documents relating to the Meeting;
3. Powers for formalities.

2024-25 IFRS Sales: 288 M€

Bigben is a European player in video game publishing, in the design and distribution of mobile and gaming accessories, as well as audio-video products. The Group is known for being innovative and creative and aims to be one of the European leaders in each of its markets.

HEADCOUNT

Over 1,300 employees

Company listed on Euronext Paris, Compartment C – Index: CAC Mid & Small – Eligible for SRD long

ISIN: FR0000074072; Reuters: BIGPA; Bloomberg: BIGFP

INTERNATIONAL

36 subsidiaries and a distribution network in over 100 countries

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This press release contains certain forward-looking statements about Bigben Interactive and its subsidiaries. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and anticipated results as well as events, operations, future services or product development and potential or future performance. Forward-looking statements are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “anticipates”, “projects”, “seeks”, “endeavors”, “strives”, “aims”, “hopes”, “plans”, “may”, “goal”, “objective”, “projection”, “outlook” and similar expressions. Although the management of Bigben Interactive believes that these forward-looking statements are reasonably made, investors and holders of the group’s securities are cautioned that these forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors, a large number of which are difficult to predict and generally outside the control of Bigben Interactive, that may cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by these forward-looking statements. These risks and uncertainties include those developed or identified in any public documents approved by or filed with the French financial markets authority (the Autorité des marchés financiers – the “AMF”) made or to be made by the group, in particular those described in Chapter 3 “Risk factors” of the universal registration document (document d’enregistrement universel) of the Company which was filed with the AMF on July 4, 2025, under number D.25-0524. These forward-looking statements are given only as of the date of this press release and Bigben Interactive expressly declines any obligation or commitment to publish updates or corrections of the forward-looking statements included in this press release in order to reflect any change affecting the forecasts or events, conditions or circumstances on which these forward-looking statements are based. Any information relating to past performance contained herein is not a guarantee of future performance. Nothing herein should be construed as an investment recommendation or as legal, tax, investment or accounting advice.