

## Regulated Information – Inside Information

September 19, 2025 – 08:30 CEST

### LLAMA GROUP SA enters into a bond financing of up to two million euros

**LLAMA GROUP SA** (Euronext Growth Paris and Brussels: ALLAM) (“Llama Group” or the “Company”), a digital music company and owner of the Winamp platform, announces that it has entered into a bond financing of up to €2,000,000 with the Luxembourg-based HEXAGON CAPITAL FUND (the “Investor”), with an initial subscription of 250 bonds to be completed no later than September 19, 2025.

Llama Group is undertaking this transaction as part of the continued implementation of its strategic development. The funds raised will support the commercial launch of the new **Winamp for Creators** platform, by financing the roll-out of the “Go-to-Market” plan, which is a central driver of the Group’s growth strategy.

The proceeds of this financing will also help cover the Company’s current operating expenses and meet its short-term financial commitments, in a context where the available cash position requires additional support alongside existing financing arrangements.

*“We are pleased to have completed this bond financing of up to €2 million,” commented **Olivier Van Gulck, CFO of Llama Group SA**. “Its progressive structuring, with tranches released according to the Company’s needs and at its request, provides us with flexibility tailored to our situation. This mechanism allows us to secure the necessary resources in a controlled manner, aligned with our development objectives.”*

This financing takes the form of bond issuances with a unit nominal value of €1,000, which may be issued and subscribed with the agreement of both parties for a maximum total amount of €2,000,000 until September 30, 2026. An initial subscription of €250,000 will take place no later than September 19, 2025.

Each bond, with a nominal value of €1,000, will mature at the end of a 24-month period from its issuance date and will be amortized on a monthly basis.

The bonds will bear an annual interest rate of 8%, also payable on a monthly basis. LLAMA GROUP may proceed with early repayment of the bonds and accrued interest without penalty.

MAXXIMUM SA, LLAMA GROUP's reference shareholder, has provided the Investor with an independent first-demand guarantee covering the repayment of these bonds and the payment of the related interest.

In the event of a default by LLAMA GROUP, repayment may, at the Investor's request, be made through debt set-off in shares, based on the lower of the following two values: (i) the average of the volume-weighted average prices (VWAP) of the Llama Group share on Euronext Growth Paris over three trading sessions chosen by the Investor among the last twenty trading days preceding the maturity date of the debt, less a 20% discount; and (ii) the VWAP of the Llama Group share on Euronext Growth Paris on the trading day preceding the maturity date of the debt, less a 20% discount.

### **Impact of the repayment of 2,000 bonds in shares on a shareholder's ownership**

The impact of the repayment of 2,000 bonds in shares on the ownership interest of a shareholder holding 1% of LLAMA GROUP's share capital prior to the transaction (calculations based on the 15,183,434 shares making up the share capital as of September 17, 2025), would be as follows:

	<b>Shareholder Participation</b>
Before repayment of the 2,000 bonds into shares	1,00 %
After repayment of the 2,000 bonds into 4 911 591 shares <sup>1</sup>	0,76 %

<sup>1</sup> Number of shares resulting from this repayment calculated on the basis of the closing share price on September 16, 2025, i.e. €0,509

### **Impact of the repayment of the 2,000 bonds in shares on equity per share**

The impact of the repayment of the 2,000 bonds in shares on equity per share (calculations based on the 13,516,766 shares making up the share capital as of December 31, 2024 and €19,617,249 of equity as of December 31, 2024), would be as follows:

	Equity per share <sup>2</sup>
Before repayment of the 2,000 bonds into shares	1,45 €
After repayment of the 2,000 bonds into 4 911 591 shares <sup>1</sup>	1,06 €

<sup>1</sup> Number of shares resulting from this repayment calculated on the basis of the closing share price on September 16, 2025, i.e. €0,509

<sup>2</sup> The number of shares of the Company is higher as of today, following the capital increase completed in July 2025. However, this element has not been taken into account for the purposes of the present simulation, which is based on the situation as of December 31, 2024.

*"We are delighted to have provided Llama with a tailor-made solution to accelerate its development in the form of a bond,"* **said Jean-Philippe Cridlig, Managing Partner of Hexagon Advisor.**

## **Next Meeting**

September 25, 2025 – Extraordinary General Meeting

## **CONTACTS**

### **Investors Relations**

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## **About HEXAGON CAPITAL FUND**

HEXAGON CAPITAL FUND is a Luxembourg investment fund, structured as a RAIF and supervised by the CSSF, launched in 2021. It finances European SMEs and mid-sized companies through bonds, equity, and convertible bonds.

## **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.

## **About Winamp – [www.winamp.com](http://www.winamp.com)**

Winamp is redefining the music experience by creating an innovative platform that strengthens the connection between artists and fans. We provide powerful tools that empower creators to manage their music, grow their audience, and maximize their revenue—all while delivering a seamless listening experience through the Winamp Player.

**Winamp for Creators** is our dedicated platform designed to give music artists everything they need to succeed. From monetization tools to music management services, it brings together essential resources to help creators take control of their careers.

**About Bridger** - [www.bridgermusic.io](http://www.bridgermusic.io)

Bridger is committed to supporting songwriters and composers with innovative royalty collection solutions. Designed as an intuitive and easy-to-use copyright management platform, Bridger enables songwriters to register their musical works within minutes and unlock additional revenue streams beyond their digital distributor.

**About Jamendo** – [www.jamendo.com](http://www.jamendo.com)

Jamendo is all about connecting musicians and music lovers from all over the world. Our goal is to bring together a worldwide community of independent music, creating experience and value around it. Jamendo offers the perfect platform for all independent artists wishing to share their creations as easily as possible, reaching new audiences internationally.

**About Hotmix Radio**

Hotmix offers a curated selection of over 60 custom-made music stations, accessible via [www.hotmixradio.com](http://www.hotmixradio.com) and the Hotmix mobile apps. Designed for true music lovers, Hotmix provides an authentic, seamless listening experience, perfectly tuned to your mood, atmosphere, and daily rhythm—whether you're at home, on a road trip, enjoying dinner with friends, or working out. Crafted with passion by our best-in-class human programmers, every stream is carefully designed to bring you music that resonates. Pick your Hotmix. Click & listen!

**Disclaimer**

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates," or the negative version of these words or other comparable terminology. These

forward-looking statements are based on assumptions that LLAMA GROUP considers reasonable. However, there can be no assurance that the statements contained in these forward-looking statements will prove to be accurate, as they are subject to various risks and uncertainties. The forward-looking statements contained in this press release are also subject to risks not yet known to LLAMA GROUP or that are not currently considered material by LLAMA GROUP. As a result, there are or will be important factors that could cause actual results to differ materially from those indicated in these statements. Please also refer to the "Risks and Uncertainties" section of the Company's 2024 Annual Financial Report available on the LLAMA GROUP website (<https://www.llama-group.com/fr/investisseurs/documentation>)