



NAGA

AD HOC ANNOUNCEMENT

AD HOC ANNOUNCEMENT PURSUANT TO ART. 17 MARKET ABUSE REGULATION

The NAGA Group AG resolves to issue USD 8.0 million convertible bond excluding statutory subscription rights

Hamburg, 9 October 2026. On 8 October 2026 the Management Board of The NAGA Group AG (XETRA: N4G, ISIN: DE000A41YCM0) has resolved, with the approval of the Supervisory Board and on the basis of the authorization granted by the Annual General Meeting of 25 July 2025, to issue a convertible bond 2026/2029 with a total nominal amount of USD 8,000,000.00, divided into 80 notes of USD 100,000.00 each, excluding the statutory subscription rights of shareholders. The convertible bond will be fully subscribed in a private placement by two institutional investors led by Presto Asset Pte. Ltd., Singapore, who have committed to the subscription in a subscription agreement signed on 8 October 2026. The issue price corresponds to 100% of the nominal amount. Issuance is expected on 15 October 2026. The convertible bond will not be admitted to trading on any stock exchange.

The convertible bond has a coupon of 8.00% per annum, payable quarterly, and a term of 36 months. Unless previously converted, the nominal amount will be repaid in twelve monthly installments starting in the 25th month after issuance. The conversion price is USD 4.2615. It corresponds to a pre-money valuation of the Company of approximately USD 99.2 million and a premium of approximately 57% over the XETRA closing price of the NAGA share on 8 October 2026. Conversion is possible at any time during the term. If the Company does not achieve consolidated revenues of at least USD 75.0 million and operating cash flow of at least USD 13.5 million in the period from the 13th to the 24th month after issuance, the noteholders may elect either repayment or conversion at a reduced conversion price of USD 1.50 (pre-money valuation of USD 35.0 million). If a conversion at the reduced conversion price cannot be implemented for legal reasons, the Company may exchange the convertible bond for a new convertible bond or repay it. Upon a change of control, the noteholders have a conversion and repayment right. The terms and conditions contain customary anti-dilution provisions.

The gross proceeds amount to USD 8.0 million. The shares to be issued upon conversion will be created from the Company's Conditional Capital 2025. Upon full conversion at the conversion price of USD 4.2615, the share capital would increase by up to EUR 1,877,273, corresponding to approximately 8.1% of the current share capital. Upon full conversion at the reduced conversion price of USD 1.50, the share capital would increase by up to EUR 5,333,333, corresponding to approximately 22.9% of the current share capital.

In connection with the transaction, the Company's Chief Executive Officer, Constantin-Octavian Patraşcu, has undertaken toward the investors to transfer to them, free of charge, up to 762,742





NAGA

AD HOC ANNOUNCEMENT

shares of the Company from his own holdings in the event of a conversion at the reduced conversion price. The investors are further entitled, following a conversion, to nominate a candidate for election to the Company's Supervisory Board.

Investor Relations Contact

The NAGA Group AG
Octavian Patrascu
CEO
ir@naga.com

