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NAGA expands and aligns management team to continuation of global growth.

Michael Milonas to assume role of Group CEO [Chief Strategy Officer] with Benjamin Bilski further focusing on technology as Chief Information Officer and Sam Chaney joins NAGA as Chief Commercial Officer (CCO) to drive global growth in emerging markets.

Hamburg, June 19th, 2023 – With increasing revenues, maturity and entering the growth phase, The NAGA Group AG (XETRA: N4G, ISIN: DE000A161NR7), operator of the neo-broker NAGA, the cryptocurrency platform NAGAX and the neo-banking app NAGA Pay, has taken the decision to expand and align its management team to further strengthen future growth.

Michael Milonas has been instrumental to NAGA's expansion and was responsible for the strategic development, distribution partnerships and the revenue growth. With his vast abundance of experience Michael Milonas builds, expands and manages NAGA's global network of crucial and valuable partnerships.

Whilst in the earlier years, technology and products have been key and leading the strategy, NAGA's growth phase is now driven by strategic partnerships. With completion and successful positioning of the NAGA Trader as one of the leading global, social trading networks and super apps, the company's focus in this segment is now on deepening user understanding and efficiency in terms of big data analytics management. With his expertise, Benjamin Bilski looks back on an unparalleled track record in this field which will as well be key to increased rule and algorithmic/AI driven automation whilst scaling up the business going forward.

Against this background, NAGA has secured Sam Chaney an acclaimed expert in his field for the new position of CCO.

"We are delighted to announce the appointment of Sam Chaney as the new CCO for NAGA", Michael Milonas says on behalf of the German Fintech company. "With a wealth of experience in the industry, Sam Chaney will be a valuable addition to the team."

Sam Chaney's experience in the financial services industry spans over two decades, with a deep understanding of the CFD/FX markets. He has previously held key leadership





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positions in a number of globally recognised brokers, where he demonstrated his expertise in driving value and growth through innovative strategies and solutions.

"I am extremely excited to be joining NAGA and being part of such an innovative and forward-thinking team," said Sam Chaney. "The company's vision to provide customers with a unique, user-friendly trading and investing experience, in combination with its commitment to product development, makes it a compelling work environment. I am excited to contribute to NAGA's future growth and success and look forward to working with the team."

In his new role as CCO, Sam will be responsible for driving NAGA's global commercial strategy, leading sales, marketing, and business development initiatives, and building lasting relationships with partners and clients. Sam's profound understanding of the financial services industry and his proven track record of success make him the ideal candidate to lead the commercial team and drive revenue growth.

With Sam Chaney on board, NAGA is well-positioned to explore new market opportunities and extend its reach in the fast-paced world of online trading.

NAGA successfully completes USD 8.2 million financing round

In addition to Sam Chaney's appointment, NAGA is pleased to report the successful completion of the USD 8.2 million convertible bond financing round, announced in April, with one of NAGA's current investors. This strategic move further solidifies its ambitious growth plans and confirms the shareholder's faith in the company's trajectory.

NAGA will soon publish a shareholder letter on its website at <https://group.naga.com/investor-relations/corporate-news?lang=en>, in which the new CEO Michael Milonas introduces himself to the shareholders and NAGA's vision.

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About NAGA

NAGA is an innovative fintech company that seamlessly connects personal finance transactions and investments through its social trading platform. The company's proprietary platform offers a range of products from stock trading, investments and cryptocurrencies to a physical VISA card. Additionally, the platform allows for exchanges





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with other traders, provides relevant information in the feed, and autocopy features for successful members' trades. NAGA is a synergistic total solution that is easily accessible and inclusive. It provides an improved foundation to trade, invest, network, earn and pay. This applies to both fiat and crypto products.

