



AD HOC ANNOUNCEMENT

Ad hoc announcement pursuant to Art. 17 Market Abuse Regulation

Naga Group AG agrees with investor on adjustment of the Terms and conditions of convertible bond

Hamburg, October 24, 2023. Based on the recent positive business figures, The Naga Group AG was able to agree with the holder of the convertible bond issued in April 2023 on an adjustment of the bond terms.

The amended bond terms provide for the partial repayment of USD 6,000,000 at maturity on October 30, 2023, and the repayment of the remaining amount of approximately USD 2.7 million plus accrued interest on January 30, 2024. The holder of the convertible bond will not exercise his conversion right, so that there will be no dilution for the shareholders in this respect.

For the partial repayment, the Company has taken out a loan without conversion rights from an institutional investor with a term of 12 months.

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End of ad hoc announcement

