

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL

INSIDE INFORMATION NOTICE

HBX GROUP INTERNATIONAL PLC

Post-Stabilisation Period Announcement

14 March 2025

In accordance with Article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, and as a continuation of the pre-stabilisation period announcement dated 10 February 2025 (with register number 2,597) and the mid-stabilisation period announcements dated 21 February 2025, 28 February and 7 March 2025 (with register numbers 32,704, 33,239 and 33,366, respectively), BofA Securities Europe SA hereby gives notice, in its capacity as stabilisation manager in connection with the initial offering (the **"Offering"**) of ordinary shares of HBX Group International plc (the **"Company"**) that it has communicated to the Company and the Principal Shareholders (as defined below) today, acting on behalf of the managers of the Offering, its decision to partially exercise the call option (over-allotment option or 'greenshoe') granted by Prometheus Aggregator S.à r.l. (**"Prometheus Aggregator"**), which is indirectly controlled by funds managed by Cinven, Canada Pension Plan Investment Board (**"CPPIB"**) and Kiwi Feeder S.à r.l. (**"Kiwi Feeder"**), which is indirectly controlled by EQT VII (Kiwi Feeder, together with Prometheus Aggregator and CPPIB, the **"Principal Shareholders"**) with respect to 151,147 shares of the Company (equivalent to approximately 0.06% of its current share capital). The purchase price of said shares corresponds to that in the Offering, i.e., €11.50 per share.

Notice is also hereby given that the stabilisation period concludes today. In compliance with Article 6.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, BofA Securities Europe SA hereby gives notice, in its capacity as stabilisation manager in connection with Offering, that during the stabilisation period it undertook stabilisation (within the meaning of Article 3.2(d) of Regulation (EU) 596/2014 of the European Parliament and of the Council, of 16 April 2014, on market abuse) in relation to the following securities, as set out below:

The securities:	
Issuer:	HBX Group International plc
Securities:	Ordinary shares of the Company (the "Shares") (ISIN: GB00BNXJB679)
Over-allotment shares:	Up to 9,756,521 Shares
Offer price:	€11.50 per Share
Stabilisation:	
Stabilisation Manager (and central point within the meaning of Delegated Regulation (EU) 2016/1052):	BofA Securities Europe SA, 51 rue La Boétie, 75008 Paris, France
Stabilisation started:	13 February 2025
Stabilisation last occurred:	14 March 2025
Stabilisation trading venue(s):	Barcelona, Bilbao, Madrid and Valencia Stock Exchanges ("Spanish Stock Exchanges")

Stabilisation transactions:

Trading date	Lowest price (EUR)	Highest price (EUR)	Trading venue
13 February 2025	10.30	11.50	Spanish Stock Exchanges
14 February 2025	10.80	11.40	Spanish Stock Exchanges
17 February 2025	11.30	11.50	Spanish Stock Exchanges
18 February 2025	11.40	11.50	Spanish Stock Exchanges
19 February 2025	11.40	11.50	Spanish Stock Exchanges
24 February 2025	11.28	11.40	Spanish Stock Exchanges
25 February 2025	11.00	11.20	Spanish Stock Exchanges
27 February 2025	10.60	11.00	Spanish Stock Exchanges
28 February 2025	10.70	10.80	Spanish Stock Exchanges
3 March 2025	10.80	11.00	Spanish Stock Exchanges
4 March 2025	10.80	11.00	Spanish Stock Exchanges
5 March 2025	10.98	11.00	Spanish Stock Exchanges
6 March 2025	11.00	11.06	Spanish Stock Exchanges
7 March 2025	10.90	11,06	Spanish Stock Exchanges
10 March 2025	10.50	11.00	Spanish Stock Exchanges
11 March 2025	10.20	10.80	Spanish Stock Exchanges
12 March 2025	10.38	10.50	Spanish Stock Exchanges
13 March 2025	10.24	10.50	Spanish Stock Exchanges
14 March 2025	10.32	10.72	Spanish Stock Exchanges

IMPORTANT INFORMATION

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose or a solicitation of any offer to underwrite, subscribe for or otherwise acquire or dispose any securities issued by the Company in the United States, Canada, Australia, Japan or in any jurisdiction where such offer or sale would be unlawful. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction in the United States and may not be offered or sold, directly or indirectly, in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make an offering of the securities in the United States.

This announcement is only being distributed to and is only directed at persons in member states of the European Union Economic Area (“**EEA**”) who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (including any delegated regulations) (the “**Prospectus Regulation**”) (“**Qualified Investors**”). In addition, in the United Kingdom (“**UK**”), this announcement is only being distributed to and is only directed at “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation as it is part of the UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) who are also persons: (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); (ii) who fall within Article 49(2)(a) to (d) of the Order; or (iii) to whom it may otherwise lawfully be communicated (all such persons together being referred to as “**relevant persons**”). This announcement must not be acted on or relied on: (i) in the UK, by persons who are not relevant persons; and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to (i) in the UK, relevant persons, and (ii) in any member state of the EEA, Qualified Investors, and will be engaged in only with such persons.

BofA Securities Europe SA is acting for the Company and the Principal Shareholders only in connection with the Offering and will not be responsible to anyone other than the Company and the Principal Shareholders for providing the protections offered to its clients, nor for providing advice in relation to the Offering or any matters referred to in this communication.

Information to distributors: solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”) and in Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK Product Governance Requirements**”, together with the MiFID II Product Governance Requirements, the “**Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Shares which are the subject of the Offering have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; (ii) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (iii) eligible for distribution through all distribution channels as are permitted by the Product Governance Requirements (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.