In Madrid, on 23 October 2025

Communication to the Spanish Securities Market Commission (CNMV) of

Other Relevant Information

For the purposes set forth in Article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse, as well as in Articles 227 and 228 of the consolidated text of the Spanish Securities Market Act, approved by Royal Legislative Decree 6/2023 of 17 March, and other concordant provisions, Squirrel Media, S.A. communicates the following information:

GVC Gaesco initiates coverage on Squirrel

Squirrel announces that the research firm GVC Gaesco Valores, S.V., S.A., member of the European Securities Network alliance (ESN) has initiated coverage on the Company's shares, publishing an initial research report with a Buy recommendation and a target price of €3.75 per share.

This coverage by GVC Gaesco adds to that already provided by Lighthouse research. In addition, another well-known brokerage firm is currently preparing to initiate coverage on Squirrel, so the Company expects to close fiscal year 2025 with at least three active coverages on its shares.

The inclusion of GVC Gaesco in the group of analysts following Squirrel enhances the Company's visibility in the market and broadens the base of research available to investors, contributing to a better understanding of the Group's business model and medium- and long-term growth prospects.

Squirrel Media SA