



In Madrid, on 11 November 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:

Renta 4 initiates coverage on Squirrel

Squirrel announces that the research firm Renta 4 has initiated coverage on the Company's shares, publishing an initial report with an Overweight recommendation and a target price of €3.50 per share.

This coverage by Renta 4 adds to those already provided by GVC Gaesco and Lighthouse, whose central consensus valuation range for the Company is between €3.16 and €4.28 per share.

The inclusion of Renta 4 in the group of analysts following Squirrel enhances the Company's visibility in the market and broadens the research base available to investors, contributing to a better understanding of the Group's business model and its medium- and long-term growth prospects.

Squirrel Media SA