

In Madrid, on 25 March 2025

Communication to the Spanish Securities Market Commission (CNMV) of

Other Relevant Information

For the purposes provided for in articles 17 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014, on Market Abuse and 227 of the consolidated text of the Securities Market Law and Investment Services Act, approved by Royal Legislative Decree 6/2023, of 17 March, and other concordant provisions, SQUIRREL MEDIA, S.A. communicates the following information:

Squirrel acquires 100% of Grupo Ganga

Squirrel announces that it has reached an agreement to acquire the remaining 25% of the shares in Grupo Ganga, a prestigious Spanish audiovisual conglomerate. Following this transaction, Squirrel will own 100% of the company's share capital.

The acquisition will be fully financed through the issuance of new Squirrel Media shares in a restricted capital increase (excluding pre-emptive subscription rights). The agreed exchange price is 3.20 euros per share, resulting in the issuance and allocation of 258,269 Squirrel shares.

Additionally, Squirrel and the founders of Grupo Ganga have agreed to capitalize the outstanding deferred amount from the initial acquisition of 75% of the company. This capitalisation will also be executed through a restricted capital increase at the same exchange price of 3.20 euros per share, leading to the issuance and allocation of an additional 195,735 shares.

As a result, Squirrel will issue and deliver a total of 454,004 shares (258,269 + 195,735) to the founding shareholders of Grupo Ganga. This represents approximately 0.498% of Squirrel Media's post-capital increase share capital.

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As part of the agreement, Squirrel and the founders of Grupo Ganga have established a three-year lock-up period, during which the shares received in this transaction may not be sold or lent.

This acquisition marks the successful completion of the integration process initiated in 2022, aligning the economic and professional interests of Grupo Ganga's founders with those of Squirrel. The founders will continue in the management of the company and will become shareholders of Squirrel, demonstrating their confidence in its strategic vision and growth potential.

With this transaction, Squirrel not only secures full ownership of Grupo Ganga but also finalises the agreed payment terms for the acquisition.

Grupo Ganga enjoys global recognition, having won over 100 awards since its establishment in 1997. The company boasts an extensive and acclaimed content catalogue, including:

- Fiction: "Cuéntame cómo pasó", "La Última", HIT, Unidad Central Operativa, Desaparecida, Inhibidos, Fugitiva.
- Entertainment: "Dúos Increíbles", "Un país para comérselo", "Ochéntame otra vez", "Novéntame otra vez", "Vamos a cocinar con José Andrés".
- Documentaries: "Happiness According to Vicente Ferrer", "Haiti Under Construction", "Niger, a Silent Emergency", "Yeses".

The transaction also includes the acquisition of Grupo Ganga's real estate assets, notably its studio in Pinto (Madrid), which spans over 8,000 square meters and includes outdoor locations, sets, editing rooms, and post-production facilities.

Through this integration, Squirrel strengthens its position in content creation and distribution, executing its strategic business plan by incorporating high-quality assets and talent, increasing revenue with high-margin operations, aligning strategic interests, and further optimizing its already controlled debt levels.