

Regulated information – Insider information

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## **Llama Group holds talks with its bondholders and temporarily suspends its share price**

Llama Group (code ALLAM) today announced that they are in discussions with their creditors who are holders of the following two bonds :

- A convertible bond with a nominal value of €8 million plus approximately €2 million in non-conversion premium and interests; and
- A non-convertible bond with a nominal value of €8 million plus approximately €1 million of interests.

The talks were initiated after some of Llama Group's convertible bondholders requested an early repayment of their convertible bonds in July 2023.

The move by these bondholders followed the sharp decrease in the market value of Azerion's shares since late 2022.

As a reminder, the acquisition by Azerion of the Targetspot division from Llama Group (formerly Targetspot SA), which was completed on 23 December 2022, was made on the basis of a price including, after the usual adjustments relating to transactions that took place between 30 September 2022 (the reference date used to value the companies and determine the price) and 23 December 2022 (the effective date of the closing of the transaction), (i) a total cash payment of €6,278,427 in three tranches (€2,250,000 at closing, €2,014,213.61 by April 30, 2023 and €2,014,213.61 by January 31, 2024) and (ii) an Azerion share payment of €19.1 million (i.e., 2,782,644 Azerion shares based on a contractual share valuation of approximately €6.86 at the time of signing), excluding a potential earn-out of up to €3 million, payable in Azerion shares.

Since then, the Azerion share price dropped to €1.36 (closing price on 26 April 2023), affecting the value of the shares held by Llama Group.

Due to this exceptional situation and in order to preserve the Company's interests, Llama Group asked the President of the French-speaking Enterprise Court of Brussels to appoint a facilitating agent in the person of Mr Yves Brulard, lawyer.

To date, the talks have not resulted in an agreement. Nevertheless, discussions are ongoing.

At the same time, Llama Group has asked to suspend its share price temporarily while it finalises an agreement with the bondholders

### **Publication of the annual accounts in May 2023**

Given this exceptional context, the closing of the Company's 2022 financial statements and the finalisation of their audit will not be possible within the usual timeframe.

The publication of the 2022 financial statements and the management report of Llama Group is expected to take place during May 2023.

### **Next Event**

#### **Annual results**

Mid-may 2023

### **CONTACTS**

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### **About Llama Group**

Llama Group is a leader and pioneer in digital music. With an extensive know-how covering many sectors of its business, the group owns the iconic music platform Winamp, the copyright management company Bridger and the music licensing company Jamendo. Llama Group aims to build the future of the music industry by continuously investing in the robustness and range of innovative solutions, as well as in the talent and capabilities of music-loving people. The group lives by the values of its companies: empowerment, access, simplicity, and fairness. At its core, Winamp has always stood for empowerment and the love of music. Winamp envisions a world where artists and fans are connected like never before through a cutting-edge music platform. Bridger's mission is to support songwriters by offering

them an innovative and easy solution for online copyright collection. Jamendo allows additional revenue streams to independent artists through licensing. And finally, Hotmix offers a collection of more than sixty free, themed digital and music radio stations. The Llama Group has a strong international footprint and all of its brands operate globally.