

INFORMATION DOCUMENT

VOLUNTARY BUYOUT OFFER FOLLOWED BY DELISTING FROM EURONEXT ACCESS PARIS MARKET

(Article 3.2, 4) of the Rules of Euronext Access II)

REGARDING THE SHARES OF THE COMPANY JUNGLE21, S.A.

Public limited company with share capital of 165,861.27 euros

Head office: Antonio Maura Street, 16, 5th Floor right, ES-28014, Madrid, Spain



Ticker: MLJ21 – ISIN: ES0105636007

INITIATED BY THE OWN COMPANY (JUNGLE21, S.A.)

PRICE OF THE OFFER: 6.4512 EUROS PER SHARE

DURATION OF THE OFFER: FROM NOVEMBER 18, 2025 TO DECEMBER 22, 2025

TABLE OF CONTENTS

1.	PRESENTATION OF THE VOLUNTARY BUYOUT OFFER.....	3
1.1.	Context of the offer	3
1.2.	Features of the Offer.....	3
1.2.1.	Terms and Conditions of the Offer	3
1.2.2.	Delisting of the Shares from the Euronext Access Paris Market	4
1.2.3.	Calendar of the Offer	5
2.	JUSTIFICATION OF THE OFFER PRICE	5
2.1.	Offer Price	5
2.2.	Independent Appraiser's Evaluation	5
3.	PRESENTATION OF THE COMPANY	11
3.1.	Market Data and Shareholding Structure.....	11
3.2.	Business Overview.....	11
3.3.	Financial information concerning the Company.....	12
3.3.1.	Audited consolidated Balance Sheet as of 31 December 2024 (in Euros)	13
3.3.2.	Audited consolidated statements of recognized income and expenditure as of 31 December 2024 (in Euros).....	14
3.3.3.	Audited individual Balance Sheet as of 31 December 2024 (in Euros)	15
3.3.4.	Audited individual statements of recognized income and expenditure as of 31 December 2024 (in Euros).....	16
4.	DOCUMENTS AVAILABLE TO THE PUBLIC	17
5.	COMPANY'S CONTACT.....	18
6.	AGENT COMPANY'S CONTACT	18

1. PRESENTATION OF THE VOLUNTARY BUYOUT OFFER

In accordance with the provisions of Article 3.2, 4) of the Euronext Access Rule Book II dated April 14, 2025 (the “**Market Rules**”), the company Jungle21, S.A., a public limited company with a share capital of 165.861,27 euros divided and represented by 16,586,127 ordinary shares (collectively the “**Shares**” and individually a “**Share**”), which are listed for trading on the Euronext Access multilateral trading facility managed by Euronext Paris under ISIN code ES0105636007 and the ticker MLJ21, whose registered office is located at Antonio Maura Street, 16, 5th Floor right, 28014, Madrid, Spain, registered with the Madrid Commercial Register, Volume 15,549, Book 0, Page 124, Section 8, Sheet M-261699, Entry 1 (“**Jungle21**” or the “**Company**”), proposes to its shareholders to acquire the entirety of their Shares at a unit price of 6.4512 euros, from November 18, 2025 to December 22, 2025 (both dates included) (the “**Offer**”). This Offer will be followed by the delisting of the Company’s Shares from the Euronext Access Paris market, in accordance with Article 3.2, 4) of the Market Rules.

1.1. Context of the offer

The Company wishes to request the delisting of their Shares from Euronext Access Paris, since the listing no longer serves a purpose, considering in particular the virtually non-existent free float, the very low trading volumes and the legal and regulatory constraints applicable to listed companies on Euronext Access, which excessively slow down the management the Company.

The Board of Directors of Jungle21, S.A. met on October 24, 2025, to review the proposed Offer submitted by the Company. During this meeting, the Board of Directors examined the key terms of the Offer, including the proposed price per Share and the intention to request the delisting of the Company’s shares from the Euronext Access Paris market. In accordance with Article 3.2, 4) of the Euronext Access Rules, the Board of Directors reviewed the report prepared by the Independent Expert. After due consideration, the Board of Directors (i) acknowledged the rationale, terms, and pricing of the Offer, (ii) concluded that the Offer is in the best interests of the Company and its shareholders, and (iii) resolved to issue a favorable opinion on the proposed Offer.

In this regard, the delisting of the Company’s Shares will result in significant resource savings and will free up the management team from administrative tasks related to periodic reporting obligations, allowing them to focus their efforts on executing the business plan without the distractions caused by Share price volatility and the need to meet short-term expectations of the capital markets.

As of the date of this Information Document, the Company holds 631.946 treasury shares, i.e., 3.81% of the share capital and voting rights.

1.2. Features of the Offer

1.2.1. Terms and Conditions of the Offer

The Offer concerns all outstanding Shares not held by the Company, representing 15.954.181 Shares. However, from the Offer they are also excluded 15.917.240 Shares, representing a 95,97% of the share capital of the Company as the following shareholders have already reached an agreement with the Company to not sell:

- Miss Valentine, S.L., who holds 13,538,472 Shares has confirmed to the Company that he will not sell the 13,538,472 shares that he owns, which correspond to an equity stake of 81,63% of the Company’s share capital as of the date of this Information Document;
- Others 36 shareholders, who hold 2,378,768 Shares have confirmed to the Company that they will not sell the 2,378,768 shares that they owns, which correspond to an equity stake of 14,34% of the Company’s share capital as of the date of this Information Document;

There are no instruments granting immediate or future access to the Company’s share capital.

The Offer will be opened from November 18, 2025, to December 22, 2025 (both inclusive) (the “**Offer Period**”), i.e., 25 trading days as established in the Market Rules.

The intermediary responsible for centralizing the Offer is Cecabank, Euroclear France affiliate No. 93505 (the “**Agent Entity**”), located at Caballero de Gracia Street, 28-30, 28013 Madrid, Spain. The designated contact person is Mr. José María Marinas Aramendía, Director of Financial Operations and Taxation.

The declarations of acceptance of the Offer by the shareholders of the Company will be made in accordance with the operating instruction that will be published by the Governing Companies of the Stock Exchanges (the “**Operating Instruction**”). Such declarations of acceptance of the Offer by the Company’s shareholders will be accepted from the first day of the Offer period until the last day, both inclusive. Declarations of acceptance of the Offer sent by its recipients after the last day of the acceptance period will not be valid and will therefore not be counted in the result of the Offer. Likewise, statements of acceptance of the Offer relating to the Company’s shares whose trading dates are after the last day of the Offer period shall be invalid. Declarations of acceptance of the Offer shall be revocable at any time before the last day of said period and shall be invalid if subject to conditions.

Shareholders wishing to sell their Shares under the Offer must submit an irrevocable sale order no later than December 22, 2025, before 4:00 p.m., either directly to the Agent Entity or through their financial intermediary (bank, investment firm, brokerage, etc.), depending on whether their Shares are held in registered or bearer form.

Financial intermediaries must deliver the Shares tendered under the Offer to the Agent Entity no later than December 22, 2025.

The Shares tendered to the Offer will be sold with all attached rights of any nature. The settlement of the sales proceeds will take place starting December 30, 2025.

The Shares of the Company tendered in the Offer must be free from any pledge or lien and, more generally, must not be subject to any restriction on full ownership transfer.

The Shares tendered in the Offer will be sold together with all rights of any kind attached thereto.

The trading of the Company’s Shares will be suspended one (1) day before the opening of the Offer period and, until the delisting of the Company from Euronext Access Paris, in accordance with the timetable set out in Article 1.2.3 below.

After the closing of the Offer, Shares not tendered will remain under the property of their holders but will no longer be listed on the Euronext Access Paris market.

This Information Document has been prepared solely for informational purposes in accordance with Article 3.2, 4) of the Euronext Access Rules. The distribution of this document and the participation in the Offer may be subject to legal restrictions in certain jurisdictions. The Offer is made exclusively in France and may not be distributed or accepted in any jurisdiction where such action would be contrary to local laws or regulations. Persons located outside France may participate in the Offer only if, and to the extent that, such participation is permitted under applicable local laws. The Initiator and the Company disclaim all responsibility for any violation of legal restrictions by any person, who remains solely responsible for ensuring compliance with the laws of their jurisdiction. Any dispute arising from the Offer will be submitted to the competent French courts.

1.2.2. Delisting of the Shares from the Euronext Access Paris Market

Since the Company holds 3.81% of treasury shares and has reached an agreement with shareholders owners of the 95.97% of the Company’s share capital, it will, upon completion of the Offer, request from Euronext Paris, in accordance with Article 3.2, 4) of the Market Rules, the delisting of the Shares from Euronext Access Paris market.

Consequently, the Shares of the Company not tendered to the Offer will remain, after its completion, the property of their holders but will no longer be admitted to trading on the Euronext Access Paris market.

The Company draws the shareholders' attention to the absence of liquidity that will characterize the Shares after they are delisted from Euronext Access Paris.

1.2.3. Calendar of the Offer

November [17], 2025	Approval by the GSM of the delisting of the shares of Euronext Access Paris and the launch of the Offer
November [17], 2025	- Publication by the Company of a press release announcing the availability of the Information Document - Publication of the Information Document - Publication by Euronext Paris of the notice announcing the launch of the Offer
November [18], 2025	Suspension of trading of the Shares and Opening of the Offer for a period of 25 trading days
December [22], 2025	Closing of the Offer
December [29], 2025	Deposit of the Shares tendered to the Offer by financial intermediaries with the Agent Entity
December [29], 2025	- Publication by the Company of a press release of the result of the Offer - Publication by Euronext Paris of the result and delisting notice
December [30], 2025	Settlement of the Shares
December [31], 2025	Delisting of the Shares from the Euronext Access Paris market

2. JUSTIFICATION OF THE OFFER PRICE

2.1. Offer Price

The price of €6.4512 per share proposed in the framework of the Voluntary Tender Offer is deemed fair for minority shareholders.

2.2. Independent Appraiser's Evaluation

In accordance with Article 3.2, 4) of the Market Rules, the proposed price was reviewed by an independent appraiser, the firm Gesvalt Sociedad de Tasación, S.A. (the "**Independent Appraiser**" or "**Gesvalt**"), a limited company with registered office at P.º de la Castellana, 164, Chamartín, 28046 Madrid, Spain, Registered with the Madrid Commercial Register, in Volume 7,992, Book 82, Section 8, Sheet M-129105, Entry 1, represented by Luis Losantos Albacete, Corporate Finance Director.

Presentation of the Independent Appraiser

Gesvalt is an independent valuation and advisory firm, authorized and supervised by the Bank of Spain (registration no. 4,455). It is a recognized reference in the Spanish and international valuation markets, with over 25 years of experience providing corporate, financial, and real estate valuation services. It operates through a dedicated Corporate Advisory Services division, specialized in business valuations, fairness opinions, and financial advisory assignments for both private and listed

companies.

Gesvalt's professionals include accredited valuers and financial analysts, with extensive experience in independent expert assignments, mergers and acquisitions, restructuring, and valuations for regulatory and accounting purposes (IFRS, International Valuation Standards (IVS 2024) and the RICS Valuation – Global Standards (Red Book), and local standards). The firm regularly acts as an independent expert in fairness opinions, delisting processes, and corporate valuation reviews for listed companies, financial institutions, and investment funds.

Gesvalt confirms that both the firm and the undersigned signatories are fully independent from the Company, its shareholders, and any parties involved in the contemplated transaction. No situations of conflict of interest, direct or indirect, have been identified.

The fee for this assignment consisted of a fixed amount not contingent on the valuation outcome, ensuring complete independence and objectivity.

The work was performed by Gesvalt's Corporate Advisory Services team, composed of accredited professionals with extensive experience in company valuations, fairness opinions, and delisting processes.

Valuation

The valuation report prepared by Gesvalt on October 7, 2025, has been duly reviewed and prepared in accordance with the Euronext Access Market Rules. The report and its conclusions, including the fairness assessment, are fully compliant with Article 3.2, 4) of the Market Rules, in accordance with AMF Recommendation DOC-2006-15, the principles of independence and professional objectivity, and the International Valuation Standards (IVS 2024). The purpose of the study was to determine the value of the shares as of 31 December 2024 making up the company's equity, based on a widely-accepted methodology and an objective valuation process.

The potential publication of a comfort letter or any additional explanatory notes alongside the valuation report, if considered necessary, would not affect the conclusions nor its compliance with the applicable regulatory framework. The valuation was issued using audited financial information as of 31 December 2024 and aimed to determine the value of the company's shares, in connection with its intention to delist from Euronext Access Paris, using a widely accepted methodology and an objective process. Given the company's characteristics and business activity, the Discounted Cash Flow (DCF) method and the Comparable Company Multiples Analysis were considered the most suitable approach, due to its analytical rigor and its ability to assess the main drivers of value creation, as well as its relevance as a market-based approach reflecting real investor perceptions and sector dynamics.

As of the date of the Information Document, no material litigation or contingent liabilities that could affect the valuation of Jungle21 have been identified.

Methodology and valuation process stages

The assignment was conducted through the following stages:

- Kick-off meeting to define the scope, deliverables, and timeline.
- Information collection, including:
 - Business Plan 2025–2033 (provided by the Company to Gesvalt for its assessment, which has been monitored and approved by Jungle21's Board of Directors),
 - Audited consolidated financial statements 2021–2024,
 - Corporate presentation,

- List of competitors,
- M&A schedule for 2025–2033.
- Interviews with department heads (finance, operations and strategy).
- Analytical and valuation work, applying the Discounted Cash Flow (DCF) and Trading Multiples methods.
- Review and validation phase, ensuring full independence in the interpretation of data and conclusions.

External references used include PwC *Entertainment & Media Outlook 2024–2028*, InfoAdex 2024, IESE Pablo Fernández *Market Risk Premium 2024*, Ibbotson, CFA Institute, Damodaran for the Market Premium Risk and data from the Spanish National Statistics Institute (INE) and the Bank of Spain.

Discounted Cash Flow (DCF) Method

The DCF method estimates the Company's enterprise value by discounting projected free cash flows over the forecast period to their present value, using a Weighted Average Cost of Capital (WACC) that reflects the company's specific financial structure, sector risk, and country risk. Future cash flows were derived from management's business plan, which was reviewed and critically assessed by the independent expert. A terminal value was added, based on a perpetual growth model aligned with long-term macroeconomic expectations and the company's sector's outlook.

Advantages:

- Provides a forward-looking, intrinsic valuation of the Company.
- Incorporates Company-specific assumptions, reflecting its business plan, strategy, and operational profile.
- Enables detailed sensitivity analysis on key value drivers such as WACC, growth rates, and margins.
- Less exposed to temporary market fluctuations or speculative price distortions.

Limitations:

- Highly sensitive to assumptions, particularly on discount rates and terminal growth.
- Forecasts become less reliable over longer horizons.
- The terminal value often represents a significant portion of total value, increasing dependency on long-term assumptions.
- Relies on management projections, which may include subjective bias despite expert review.

Rationale:

The DCF method was retained as the primary valuation approach. The Company's detailed business plan provided sufficient basis for estimating future cash flows, making DCF the most appropriate method to capture its intrinsic value and long-term performance potential. Main assumptions:

- Forecast horizon: 9 years (2025–2033)

- Perpetual growth rate (g): 1.5%
- Effective tax rate: 25%
- Discount rate (WACC): 10.9%

WACC parameters:

Variable	Value	Source / Rationale
Risk-free rate (Rf)	3.04%	10-year Spanish Government Bond
Equity risk premium (ERP)	6.40%	Pablo Fernández, IESE (2024)
Unlevered beta (β_U)	0.74	Median of comparable listed peers
Levered beta (β_L)	0.97	Hamada adjustment based on target capital structure
Additional risk premium (α)	4.00%	Adjustment for size and illiquidity based on Ibbotson, CFA Institute, Damodaran researchs
Cost of debt (after Tax)	3.3%	3M EURIBOR + 250 bps forward curve
Target capital structure (D/E)	31%	Sector average of comparable firms

Terminal value calculation

Terminal value represents the present value of cash flows generated beyond 2033. It has been calculated using the Gordon–Shapiro perpetual growth model:

$$TV = \frac{FCF_{n+1}}{(WACC - g)} \quad TV = (WACC - g) FCF_{n+1}$$

where FCF_{n+1} corresponds to the projected free cash flow for 2033 increased by 1.5%. It assumes that, by the end of the explicit forecast period, the Company will have completed its expansion and integration process, entering a phase of stable, sustainable growth. Terminal value, discounted at the WACC, represents approximately 65–70% of the total DCF value, which is considered reasonable for mature companies within the creative and technology sectors.

Risks associated with the DCF model and terminal value:

Gesvalt noted that the projected cash flows depend partly on the execution of a continued M&A programme during the 2025–2033 period. Although the Company has identified potential targets in its acquisition pipeline, the valuation assumes that operations of comparable size and profitability will materialize at values consistent with those projected. However, over a ten-year horizon, there is inherent uncertainty regarding the future availability of suitable acquisition targets at comparable valuations and market conditions.

Structural changes in the industry, shifts in financing costs, or competitive pressure for quality assets could reduce the feasibility or increase the cost of planned acquisitions, impacting consolidated growth and terminal value. To mitigate this risk, Gesvalt applied conservative assumptions regarding margins, integration pace, and organic growth, together with an additional 4% risk premium included in the discount rate. The cash flow projections therefore reflect a cautious, realistic scenario, excluding uncommitted acquisitions and extraordinary synergies.

This method yields an equity value of €141,000,000, corresponding to €8.50 per share. This approach highlights the Company's ability to generate net cash over a full operating cycle, and it is consistent with the Company's profile.

Comparable Company Multiples Analysis

This method involves valuing the Company by reference to listed peer companies operating in the same or similar sectors. The independent expert identified a relevant peer group based on comparability in business activity, size, profitability, and geographical exposure.

The following valuation multiples were considered: Enterprise Value / EBITDA (EV/EBITDA). Multiples were calculated using the latest available market data from the source Capital IQ, adjusted where necessary for non-recurring items, different fiscal year-ends, and differences in growth profiles.

Advantages:

- Reflects current market sentiment and investor expectations.
- Based on objective, observable data from publicly traded companies.
- Provides a cross-check for DCF results and market consistency.
- Useful for assessing relative positioning within the industry.

Limitations:

- Peer selection can be challenging when few comparable companies exist.
- Differences in accounting policies, growth potential, and risk profiles may distort comparability.
- Market multiples can be influenced by short-term volatility or speculative sentiment.
- Requires adjustments that may introduce judgmental subjectivity.

Rationale:

The trading multiples method was used as a secondary, market-based reference, allowing comparison of the company's implied valuation with peers in the same industry. It provides insight into how the market values similar businesses and helps to validate the reasonableness of DCF outcomes. This method was used as a market cross-check.

Eight listed international peers from the creative, technology, and communications sectors were selected based on the following technical criteria:

Criteria	Description
Business activity	Companies providing creative consultancy, design, marketing, digital communication, and technology-driven services similar to Jungle21's integrated model.
Size and capital structure	Mid-cap companies (EV between €50 million and €4.5 billion) with comparable leverage and profitability.
Profitability	EBITDA margins between 7% and 20%, consistent with Jungle21's consolidated performance.
Geographic exposure	Firms with significant international presence, mainly in Europe and developed markets.
Transparency and liquidity	Listed on regulated markets providing verified public information (NYSE, BME, Euronext, BIT, SHSE).

The companies selected were: Globant S.A., Alkemy S.p.A., ISPD Network S.A., Making Science

Group S.A., Media Investment Optimization S.A., Omnicom Group Inc., The Interpublic Group of Companies Inc., and Focus Media Information Technology Co., Ltd. Market data were sourced from S&P Capital IQ (September 2025), adjusted for fiscal year-end differences and leverage.

Based on a panel of listed companies in the global advertising and consulting sector, the upper quartile (75th percentile) of observed market multiples stands at approximately 16.2x EV/EBITDA. Applying these multiples to Jungle21's EBITDA at close 2024 results in an implied equity value of €107,000,000, corresponding to €6.45 per share. This upper-range analysis reinforces the consistency of the valuation approaches and confirms that the Offer price of €6.4512 per share remains fair and reasonable from a financial standpoint.

The trading multiples method was used as a secondary, market-based reference, allowing comparison of the company's implied valuation with peers in the same industry.

Results and valuation range

Method	Enterprise Value (€ million)	Equity Value (€ million)	€/share (16,586,127 shares)
DCF	150.1	141.1	8.50
Trading Multiples	115.9	106.9	6.45
Reasonable range	117 – 151	107 – 141	6.45 – 8.50

Excluded methods

- Comparable Transactions: excluded due to insufficient recent transactions directly comparable in scale, activity, and geography.
- Adjusted Net Asset Value (ANAV): not applicable to an asset-light, intangible-driven business model such as Jungle21's

Conclusion on Value

Gesvalt, acting as independent expert within the meaning of Article 261-1 I 2° of the General Regulation of the Autorité des Marchés Financiers (AMF), hereby certifies, in its own name and under its sole responsibility, that:

1. Based on the information reviewed and analyses performed, Gesvalt considers that the parameters, assumptions, and methodologies used in the valuation of Jungle21 as of 31 December 2024 are reasonable, consistent with the available data, and aligned with generally accepted valuation practices.
2. The terminal value, representing approximately two-thirds of the DCF result, has been derived under prudent growth and profitability assumptions, reflecting the inherent uncertainty regarding the future availability of comparable acquisition opportunities and market conditions over the ten-year horizon.
3. According to the two valuation methods applied (discounted cash flow and comparable multiples), the estimated Equity Value of Jungle21, S.A. as of 31 December 2024 was placed within a range of €107 million to €141 million. In this regard, with 16,586,127 shares in circulation,

the fair value per share was assessed to be between €6.45 and €8.50.

4. The proposed Offer price of €6.4512 per share is fair and falls within the reasonable market range determined through the applied methodologies and in compliance with the regulatory and professional framework applicable to this engagement.

Premium Analysis

Method	Valuation (€)	Premium vs Offer Price (€6.4512)
DCF Method	€ 8.5	(24.10%)
Comparable Company Multiples Analysis	€ 6.5	0.00%
Market Price as of November 15, 2025	€ 3.5	84.32%

Shareholders are therefore not obliged to tender their shares.

However, the Offer provides those who wish to sell all or part of their shares an opportunity to obtain liquidity, which is generally limited on this market.

Following the Offer and the delisting of the Company's shares from Euronext Access Paris, the already limited liquidity will become non-existent. The Offer price of €6.4512 per share thus gives shareholders the possibility to obtain immediate liquidity for their equity stake.

The Independent Appraiser's evaluation report was available to the Company's shareholders, prior to the opening of the Offer, under the conditions mentioned in Section 5 of this Information Document.

3. PRESENTATION OF THE COMPANY

3.1. Market Data and Shareholding Structure

The Shares are listed for trading on the Euronext Access multilateral trading facility operated by Euronext Paris under ISIN code ES0105636007 (Ticker: MLJ21).

As of the date of this Information Document, the Company's share capital amounts to €165.861,27, divided into 16,586,127 Shares with a quoted price of € 0.01 each. The share capital and voting rights distribution, is as follows:

Shareholders	Number of shares	Number of voting rights	Equity stake (%)	Voting rights (%)
Miss Valentine, S.L.	13,538,472	13,538,472	81.63%	81.63%
Treasury shares	631,946	-	3.81%	-
Others	2,415,709	2,415,709	14.56%	14.56%
TOTAL	16,586,127	15,954,181	100.00%	96.19%

3.2. Business Overview

The Company is a holding group that develops and manages a diversified portfolio of investments in the creative, communication, technology and digital transformation sectors.

Its expertise in design enables brands to stand out through visually appealing and functional experiences. From strategic design, which aligns business objectives with creative direction, to industrial design, focused on durable and aesthetically refined products, Jungle21 prides itself on

strengthening brand perception. It also specializes in developing identities fostering emotional connections, as well as in spatial design, creating immersive environments across both physical and digital spaces. In the technology sphere, Jungle21 drives digital transformation by integrating technical expertise with creative innovation. It offers technology consulting and development services to optimise business operations, harnessing data and analytics solutions to help companies turn information into strategic insights.

In addition, Jungle21 is an expert in digital products and services, designing user-centered platforms such as e-commerce solutions and mobile applications. Its AI consulting services guide organizations in integrating artificial intelligence into their operations, unlocking new efficiencies and business opportunities. At the same time, its digital growth and eCommerce strategies optimize customer acquisition and retention, driving revenue growth.

Through its subsidiaries, Jungle21 promotes synergies between creativity and business strategy, supporting companies in their transformation processes and helping them connect more effectively with their audiences in an increasingly digital and data-driven environment. The group's model is based on an integrated structure that allows each company to maintain its own identity and leadership while benefiting from shared resources, cross-collaboration, and access to new markets.

Leveraging its recognized expertise in branding, communication strategy, digital development, technology and innovation, Jungle21 offers a comprehensive set of capabilities to address the full spectrum of brand and business growth challenges.

For more information about the Company's activities and subsidiaries, readers are invited to consult the public documentation available on the Company's website (<https://www.wejungle.com/>), including its Annual Financial Report and other periodic publications.

3.3. Financial information concerning the Company

The Company prepares its financial statements in accordance with Spanish accounting standards, closing its fiscal year on December 31 of each year. Extracts from the consolidated and individual financial statements for the year ended December 31, 2024, audited by Deloitte Auditores, S.L., statutory auditor of the Company, are presented below.

3.3.1. Audited consolidated Balance Sheet as of 31 December 2024 (in Euros)

ASSETS	31.12.2024	31.12.2023
NON-CURRENT ASSETS	10,676,877	5,283,635
Intangible fixed assets	7,783,239	2,259,723
Consolidation goodwill	7,032,320	2,107,236
Other intangible fixed assets	750,919	152,487
Tangible fixed assets	1,211,384	1,149,137
Technical installations and other tangible fixed assets	1,211,384	1,149,137
Long-term investments in group and associated companies	136,578	136,578
Other financial assets	136,578	136,578
Long-term financial investments	1,094,585	960,553
Deferred tax assets	451,091	777,643
CURRENT ASSETS	13,711,387	10,064,348
Inventories	106,168	48,986
Commercial debtors and other accounts receivable	8,386,452	5,482,621
Clients from sales and provision of services	8,287,215	5,366,524
Other loans with public administrations	99,237	116,097
Short-term financial investments	1,348,578	10,000
Short-term accruals	194,757	122,025
Cash and other cash equivalent	3,675,432	4,400,715
TOTAL ASSETS	24,388,264	15,347,983
SHAREHOLDERS' EQUITY AND LIABILITIES	31.12.2024	31.12.2023
SHAREHOLDERS' EQUITY	2,957,043	3,121,430
OWN FUNDS	2,957,043	3,121,430
Capital	165,862	165,862
Issued capital	165,862	165,862
Issue premium	-	-
Reserves	1,900,143	1,039,876
Legal and statutory reserves	33,173	33,173
Reserves in fully consolidated companies	-800,387	-699,048
Other reserves	2,667,357	1,705,751
(Shares and holdings of the parent company)	-649,648	-460,803
Profit and loss for the year attributed to the parent company	1,543,658	2,376,495
Profit and loss attributable to external partners	-63,240	-
External Partners	60,268	-
NON-CURRENT LIABILITIES	8,909,359	3,143,464
Long-term debts	8,898,926	3,133,031
Debts with credit institutions	5,212,603	2,577,577
Creditors for financial leasing	40,078	16,863
Other financial liabilities	3,646,245	538,592
Deferred tax liabilities	10,433	10,433
CURRENT LIABILITIES	12,521,861	9,083,089
Short-term debts	5,768,823	4,072,423
Debts with credit institutions	5,334,076	3,908,869
Creditors for financial leasing	19,130	3,976
Other financial liabilities	415,618	159,577
Commercial creditors and other accounts payable	6,753,038	5,010,666
Suppliers	3,518,181	1,766,811
Other creditors	458,366	261,521
Personnel remunerations pending payment	142,154	60,707
Current tax liabilities	460,715	779,739
Other debts with public administrations	1,870,333	1,799,472
Advance payments from clients	303,289	342,416
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	24,388,263	15,347,983

3.3.2. Audited consolidated statements of recognized income and expenditure as of 31 December 2024 (in Euros)

	31.12.2024	31.12.2023
CONTINUING OPERATIONS		
Net turnover	33,839,560	24,704,607
Provision of services	33,839,560	24,704,607
Changes in inventories of finished goods and work in progress	-	-20,615
Work carried out by the company for its assets	284,561	-
Provisioning	-10,672,624	-6,612,307
Work carried out by other companies	-10,672,624	-6,612,307
Other operating income	199,385	33,561
Ancillary income and others from current operations	-8,748	-
Operating grants included in the profit and loss for the year	208,133	33,561
Personnel expenses	-16,230,635	-11,349,967
Wages, salaries and similar	-13,028,116	-9,047,694
Social contributions	-3,202,519	-2,302,273
Other operating expenses	-3,316,827	-2,523,197
External services	-3,055,328	-2,382,852
Taxes	-24,926	-15,456
Losses, impairment and variation of provisions due to commercial operation	-236,573	-124,890
Depreciation of fixed assets	-1,076,151	-711,335
Impairment and profit and loss due to transfers of fixed assets	-38,647	-25,351
Profits and losses from transfers and others	-38,647	-25,351
Other profit or losses	5,208	-95,311
OPERATING PROFIT AND LOSS	2,993,831	3,400,083
Financial income	98	2,423
From negotiable securities and other financial instruments	98	2,423
Financial expenses	-531,303	-262,151
Due to debts with third parties	-531,303	-262,151
Changes in fair value of financial instruments	6,256	116,641
Fair value with changes in profits and losses	6,256	116,641
Exchange differences	-1,154	-489
Impairment and profit and loss for transfers of financial instruments	-19,735	-
FINANCIAL PROFIT AND LOSS	2,447,993	3,256,506
PROFIT AND LOSS BEFORE TAXES	2,447,993	3,256,506
Tax on profits	-967,575	-880,011
PROFIT AND LOSS FOR THE YEAR FROM CONTINUOUS	1,480,418	2,376,495
PROFIT AND LOSS FOR THE FINANCIAL YEAR	1,480,418	2,376,495
Result attributable to the parent company	1,543,658	2,376,495
Result attributable to minority interest	-63,240	-

3.3.3. Audited individual Balance Sheet as of 31 December 2024 (in Euros)

ASSETS	Notas	31.12.2024	31.12.2023
NON-CURRENT ASSETS		14,168,456	7,229,939
Intangible fixed assets	5	1,057,757	146,834
Development		-	146,834
IT applications		15,558	-
Research		1,042,199	-
Tangible fixed assets	6	864,064	1,007,756
Technical facilities and other tangible fixed assets		864,064	1,007,756
Long-term investments in group and associated companies		10,861,950	4,610,956
Equity instruments	9	10,861,950	4,610,956
Long-term investments	8	1,063,106	1,006,045
Equity instruments		170,000	140,000
Loans to third parties		900,000	800,000
Other financial assets		118,106	66,045
Deferred tax assets	13	321,578	458,348
CURRENT ASSETS		2,455,083	2,453,696
Inventories		19,879	6,146
Advance payments to suppliers		19,879	6,146
Commercial debtors and other accounts receivable		336,852	499,197
Clients from sales and provision of services	8	231,613	316,561
Clients, group and associated companies	8	75,625	182,609
Personnel		26,521	-
Other loans with public administrations	13	3,093	28
Short-term investments in group and associated companies		200,000	-
Other financial assets	8	200,000	-
Short-term financial investments		1,338,788	10,000
Other financial assets	8	1,338,788	10,000
Short-term accruals		165,881	95,509
Cash and other cash equivalents		393,682	1,842,844
Cash		393,682	1,842,844
TOTAL ASSETS		16,623,539	9,683,635
SHAREHOLDERS' EQUITY AND LIABILITIES	Notas	31.12.2024	31.12.2023
SHAREHOLDERS' EQUITY		4,020,771	3,876,518
OWN FUNDS	11	4,020,771	3,876,518
Capital		165,862	165,862
Issued capital		165,862	165,862
Reserves		2,700,530	1,888,332
Legal and statutory reserves		33,173	33,173
Other reserves		2,667,357	1,855,159
(Shares and shareholdings in own equity)		-649,648	-460,803
Profit and loss for the financial year	3	1,804,028	2,283,127
NON-CURRENT LIABILITIES		8,474,628	2,735,272
Long-term debts	10	8,474,628	2,735,272
Debts with credit institutions		4,828,383	2,196,681
Other financial liabilities		3,646,245	538,592
CURRENT LIABILITIES		4,128,140	3,071,845
Short-term debts	10	3,576,814	2,389,593
Debts with credit institutions		3,160,402	2,231,658
Other financial liabilities		416,412	157,935
Short-term debts with group and associated companies	10	-	150,000
Commercial creditors and other accounts payable		551,327	532,252
Suppliers	10	24,467	29,645
Sundry creditors	10	165,390	106,016
Personnel (remunerations pending payment)	10	33	355
Other debts with public administrations	13	237,469	291,235
Advance payments from clients	10	123,967	105,000
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		16,623,539	9,683,635

3.3.4. Audited individual statements of recognized income and expenditure as of 31 December 2024 (in Euros)

	Notas	31.12.2024	31.12.2023
CONTINUING OPERATIONS			
Net turnover	14, 16	7,819,911	7,969,053
Provision of services		7,819,911	7,969,053
Work carried out by the company for its assets		284,561	
Provisioning	14	-1,190,135	-1,751,870
Works carried out by other companies		-1,190,135	-1,751,870
Other operating income	16	-	17,324
Operating grants included in the profit and loss for the year		-	17,324
Personnel expenses	14	-2,479,627	-1,812,486
Wages, salaries and similar expenses		-2,106,202	-1,525,819
Social contributions		-373,426	-286,667
Other operating expenses	14	-1,738,970	-1,386,296
External services		-1,727,313	-1,371,959
Taxes		-10,133	-8,287
Losses, impairment and variation of provisions due to commercial operations		-1,525	-6,050
Depreciation of fixed assets	5 y 6	-463,270	-383,694
Impairments and profit and loss due to transfers of fixed assets		661	
Other profits or losses		53,252	30,185
OPERATING PROFIT AND LOSS		2,286,382	2,682,216
Financial income	16	-	140
From negotiable securities and other financial instruments		-	140
Financial expenses		-351,544	-159,853
Due to debts with third parties		-351,544	-159,853
Exchange differences		-325	-432
Change in fair value of financial instruments		6,256	-190,162
FINANCIAL PROFIT AND LOSS		-345,613	-350,307
PROFIT AND LOSS BEFORE TAXES		1,940,769	2,331,909
Tax on profits	13	-136,742	-48,782
PROFIT AND LOSS FOR THE YEAR FROM CONTINUOUS	3	1,804,028	2,283,127
PROFIT AND LOSS FOR THE FINANCIAL YEAR		1,804,028	2,283,127

4. DOCUMENTS AVAILABLE TO THE PUBLIC

Copies of the Information Document, the Independent Appraiser's report, the 2024 annual financial report are available on the Company's website (<https://wejungle.com/>).

They are also available for consultation at the registered offices of:

- **Jungle21, S.A.:** Antonio Maura Street, 16, 5th Floor right, ES-28014, Madrid, Spain.

5. COMPANY'S CONTACT

Mr, Agustín Vivancos

Founder and CEO

Antonio Maura Street, 16,5th Floor

28014, Madrid, Spain

Email: investors@wejungle.com

6. AGENT COMPANY'S CONTACT

Mr, José María Marinas Aramendia

Director of Financial Operations and Taxation

Caballero de Gracia Street, 28-30

28013, Madrid, Spain

Email: jmarinas@cecabank.es