

Announcement

Trade notifications on EXAE shares (Law 3461/2006)

20 October 2025 – SANDGROVE CAPITAL MANAGEMENT LLP informed the Company in writing that through the fund(s) it serves as the investment manager or discretionary sub-advisor, it acquired exposure to the shares of the Company (symbol: EXAE, ISIN GRS395363005):

No	Date of notification to ATHEX	Transaction date	Quantity	Financial instrument	Position (shares)	Position (%)
1	17.10.2025	01.08.2025	228,465	Equity swaps	228,465	0.38%
2	17.10.2025	04.08.2025	214,616	Equity swaps	443,081	0.73%
3	17.10.2025	06.08.2025	60,404	Equity swaps	503,485	0.83%
4	17.10.2025	07.08.2025	99,072	Equity swaps	602,557	1.00%
5	17.10.2025	08.08.2025	25,000	Equity swaps	627,557	1.04%
6	17.10.2025	12.08.2025	14,599	Equity swaps	642,156	1.06%
7	17.10.2025	13.08.2025	50,000	Equity swaps	692,156	1.15%
8	17.10.2025	14.08.2025	170,624	Equity swaps	862,780	1.43%
9	17.10.2025	18.08.2025	89,376	Equity swaps	952,156	1.58%
10	17.10.2025	19.08.2025	29,351	Equity swaps	981,507	1.63%
11	17.10.2025	20.08.2025	60,649	Equity swaps	1,042,156	1.73%
12	17.10.2025	30.09.2025	13,892	Equity swaps	1,056,048	1.75%
13	17.10.2025	01.10.2025	50,786	Equity swaps	1,106,834	1.83%
14	17.10.2025	06.10.2025	219,041	Equity swaps	1,325,875	2.20%
15	17.10.2025	07.10.2025	174,150	Equity swaps	1,500,025	2.49%
16	17.10.2025	08.10.2025	29,414	Equity swaps	1,529,439	2.53%
17	17.10.2025	09.10.2025	11,595	Equity swaps	1,541,034	2.55%
18	17.10.2025	10.10.2025	42,364	Equity swaps	1,583,398	2.62%
19	17.10.2025	13.10.2025	134,053	Equity swaps	1,717,451	2.85%
20	17.10.2025	14.10.2025	147,822	Equity swaps	1,865,273	3.10%
21	17.10.2025	15.10.2025	137,660	Equity swaps	2,002,933	3.32%
22	17.10.2025	16.10.2025	413,207	Equity swaps	2,416,140	4.00%



Following the above transactions, SANDGROVE CAPITAL MANAGEMENT LLP has exposure to 2,416,140 shares through an equity swap position, which is equivalent to 4.00% of the total shares outstanding.

SANDGROVE CAPITAL MANAGEMENT LLP does not control the voting rights for this holding.

The notification of EXAE trades takes place in accordance with art. 24 of law 3461/2006 due to the tender offer by Euronext to acquire all shares of the Company (EXAE) through a share exchange.