

Ella Media AG

(a corporation established under the laws of Switzerland with its registered office at Landis + Gyr-Strasse 1, 6300 Zug, Switzerland and registered with the Commercial Register of the Canton of Zug under the registration number CHE-370.592.352)

(the **Issuer**)

This supplement (the **Supplement**) to the prospectus regarding the offering of up to 3,000,000 registered Participation Certificates of the Issuer dated 22 December 2022 (the **Prospectus**), which constitutes a prospectus for the purposes of the Prospectus Regulation, constitutes a supplement to the Prospectus for the purposes of Article 23 (1) of the Prospectus Regulation and has been approved as such by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) as competent authority under the Prospectus Regulation.

Capitalised terms used but not otherwise defined in this Supplement shall have the meaning ascribed thereto in the Prospectus. When used in this Supplement, **Prospectus Regulation** means the Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended, and the Commission Delegated Regulation (EU) 2019/980, as amended.

This Supplement constitutes a supplement to, and should be read in conjunction with, the Prospectus and the documents annexed to the Prospectus (see *cif. 10 Documents available* on page 55 of the Prospectus).

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Statements contained in this Supplement will to the extent applicable and whether expressly, by implication or otherwise, be deemed to modify or supersede statements incorporated in the Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in the Prospectus, the statements in this Supplement will prevail.

Investors who have submitted their Subscription Orders to subscribe for Offer Securities in the Fifth Offer Period but have not been delivered any Offer Securities before publication of this Supplement have a right to withdraw their Subscriptions within two Business Days from the publication of this Supplement on 4 September 2023 to 5 PM (Swiss time) on 6 September 2023. Such exercise of the right of withdrawal shall be notified and submitted to the Issuer by e-mail to verwaltung@ella-group.io or by regular mail to Ella Media AG, Landis + Gyr-Strasse 1, 6300 Zug, Switzerland.

Purpose of the Supplement

The purpose of this Supplement is to update the Prospectus regarding the timetable of the Offering and the increase of the Offer Price during the Offer Periods that will run from 1 October 2023 until 22 December 2023 to a maximum of no more than EUR 22.00 per Offer Security.

Timetable of the Offering and Increase of the Offer Price

The Management Board of the Issuer resolved on 4 September 2023 to split the Sixth Offer Period into two Offer Periods and, thus, to amend the Offer Periods of the Offering according to the Prospectus as follows: The Sixth Offer Period should commence on 1 October 2023 and last until 30 November 2023 and the Seventh Offer Period should commence on 1 December 2023 and last until 22 December 2023. The Management Board of the Issuer further resolved on 4 September 2023 to increase the Offering Price from currently EUR 10.00 to a maximum of no more than EUR 22.00 during the Sixth and Seventh Offer Periods that will run from 1 October 2023 to 22 December 2023.

Therefore, the following amendments of the Prospectus to reflect the amendments of the Offer Periods are made:

- In the sixth paragraph on page 3 of the Prospectus (amendments and additions underlined):

The Subsequent Offer Periods will be the Second Offer Period from 1 February 2023 until 31 March 2023; the Third Offer Period from 1 April 2023 until 31 May 2023, the Fourth Offer Period from 1 June 2023 until 31 July 2023, the Fifth Offer Period from 1 August 2023 until 30 September 2023, the Sixth Offer Period from 1 October 2023 until 30 November 2023, and the Seventh Offer Period from 1 December 2023 until 22 December 2023. During such Subsequent Offer Periods the Offer Price may increase to no more than EUR 10.00 per Participation Certificates, except for the Sixth Offer Period from

1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023, during which the Offer Price may increase to no more than EUR 22.00.

- In cif. 1.4.1 *Conditions and timetable for investing in Offer Securities*, the second paragraph under the heading *General terms and conditions* on page 8 of the Prospectus (amendments and additions underlined):

The subsequent offer periods will be the second offer period from 1 February 2023 until 31 March 2023; the third offer period from 1 April 2023 until 31 May 2023, the fourth offer period from 1 June 2023 until 31 July 2023, the fifth offer period from 1 August 2023 until 30 September 2023, the sixth offer period from 1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023. The issue price of the Offer Securities, being EUR 8.25 per Offer Security for the First Offer Period, may increase to an Offer Price of no more than EUR 10.00 per Offer Security for the Subsequent Offer Periods, except for the Sixth Offer Period from 1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023, during which the Offer Price may increase to no more than EUR 22.00.

- Cif. 1.4.1 *Conditions and timetable for investing in Offer Securities* (p. 9), para. 2, under the heading *Expected timetable of the Offer Periods* and cif. 6.4 *Expected timetable of the Offering* (p. 35), para. 4, of the Prospectus shall be deemed deleted in its entirety and replaced with the following:

From 22 December 2022 to 31 January 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price of EUR 8.25 for the First Offer Period
on or about 1 February 2023	Determination and announcement of the Offer Price per Offer Security for the Second Offer Period
on or about 16 February 2023	Determination and announcement of the number of Participation Certificates subscribed during the First Offer Period
no later than 28 February 2023	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the First Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor
From 1 February 2023 to 31 March 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price for the Second Offer Period
on or about 1 April 2023	Determination and announcement of the Offer Price per Offer Security for the Third Offer Period
on or about 15 April 2023	Determination and announcement of the number of Participation Certificates subscribed during the Second Offer Period
no later than 30 April 2023	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the Second Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor
From 1 April 2023 to 31 May 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price for the Third Offer Period
on or about 1 June 2023	Determination and announcement of the Offer Price per Offer Security for the Fourth Offer Period

on or about 15 June 2023	Determination and announcement of the number of Participation Certificates subscribed during the Third Offer Period
no later than 30 June 2023	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the Third Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor
From 1 June 2023 to 31 July 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price for the Fourth Offer Period
on or about 1 August 2023	Determination and announcement of the Offer Price per Offer Security for the Fifth Offer Period
on or about 15 August 2023	Determination and announcement of the number of Participation Certificates subscribed during the Fourth Offer Period
no later than 31 August 2023	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the Fourth Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor
From 1 August 2023 to 30 September 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price for the Fifth Offer Period
on or about 1 October 2023	Determination and announcement of the Offer Price per Offer Security for the Sixth Offer Period
on or about 15 October 2023	Determination and announcement of the number of Participation Certificates subscribed during the Fifth Offer Period
no later than 31 October 2023	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the Fifth Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor
From 1 October 2023 to 30 November 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price for the Sixth Offer Period
on or about 1 December 2023	Determination and announcement of the Offer Price per Offer Security for the Seventh Offer Period
on or about 15 December 2023	Determination and announcement of the number of Participation Certificates subscribed during the Sixth Offer Period

no later than 31 December 2023	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the Sixth Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor
From 1 December 2023 to 22 December 2023 (5 p.m. Swiss time; the latest time of receipt for the acceptance of Subscriptions)	Accepting Subscriptions from the Investors and payment for the Offer Securities at the Offer Price for the Seventh Offer Period
on or about 6 January 2024	Determination and announcement of the number of Participation Certificates subscribed during the Seventh Offer Period
no later than 22 January 2024	Registration of the Offer Securities with the Commercial Register and registering Investors who subscribed during the Seventh Offer Period in the Participation Certificate register of the Issuer with notification of registration to be provided to each Investor

- In cif. 5 *Terms and conditions of the Offer Securities* the first paragraph under the heading *Type, class, amount, denomination* on page 29 of the Prospectus, the following underlined wording shall be included:

A maximum of up to 3,000,000 new registered Participation Certificates with a nominal value of CHF 0.01 per Participation Certificate, ISIN CH1107675402, will be offered publicly under this Prospectus. During the First Offer Period from 22 December 2022 to 31 January 2023, the issue price amounts to EUR 8.25 per Participation Certificate. Regarding the Subsequent Offer Periods starting from or after 1 February 2023 to 22 December 2023 (the latest), the issue price may increase to a maximum Offer Price of no more than EUR 10.00 per Participation Certificate (except for the Sixth Offer Period from 1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023, during which the Offer Price may increase to no more than EUR 22.00), and be announced by notice at the beginning of each Offer Period.

- In the third paragraph under cif. 6.2 *Details of the Offering* on page 33 of the Prospectus (amendments and additions underlined):

The Subsequent Offer Periods will be the Second Offer Period from 1 February 2023 until 31 March 2023; the Third Offer Period from 1 April 2023 until 31 May 2023, the Fourth Offer Period from 1 June 2023 until 31 July 2023, the Fifth Offer Period from 1 August 2023 until 30 September 2023, the Sixth Offer Period from 1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023. During such Subsequent Offer periods Participation Certificates, the Offer Price may increase to a maximum of no more than EUR 10.00 per Participation Certificate (except for the Sixth Offer Period from 1 October 2023 until 30 November 2023 and the Seventh Offer Periods from 1 December 2023 until 22 December 2023, during which the Offer Price may increase to no more than EUR 22.00).

- In cif. 6.9 *Pricing* on page 39 of the Prospectus, the following underlined wording shall be included:

During the First Offer Period, the Offer Price of the Offer Securities is EUR 8.25 per Participation Certificate. Regarding Subsequent Offer Periods, the Offer Price of the Offer Securities may increase to a maximum Offer Price of no more than EUR 10.00 per Participation Certificate (except for the Sixth Offer Period from 1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023, during which the Offer Price may increase to no more than EUR 22.00).

- In the definition of “Issue Price”, “Offer Price” or “Subscription Amount” in cif. 12 *Definitions* on page 62 of the Prospectus, the following underlined wording shall be included:

“Issue Price”, “Offer Price”,
or “Subscription Amount”

The issue price of the Offer Securities of EUR 8.25 per Offer Security for the First Offer Period and that may be increased to no more than EUR 10.00 per Offer Security for the Subsequent Offer Periods, except for the Sixth Offer Period from 1 October 2023 until 30 November 2023 and the Seventh Offer Period from 1 December 2023 until 22 December 2023, during which the Offer Price may increase to no more than EUR 22.00 (the final Offer Price for the Subsequent Offer Periods being announced in notices published on <https://ella-group.io/en/investor-relations/> and on www.bourse.lu).

- The following definition of the "Seventh Offer Period" shall be included in cif. 12 *Definitions* on page 63 of the Prospectus:

“Seventh Offer Period”

From 1 December 2023 to 22 December 2023, up to the then remaining amount of Participation Certificates of the Issuer (in total up to 3,000,000 are available for all Offer Periods), with a nominal value of CHF 0.01 each and an Offer Price of no more than EUR 22.00 per Offer Security will be offered as uncertificated (non-material) securities within the meaning of Article 973c of the Swiss CO.

- The first sentence of the definition of “Sixth Offer Period” in cif. 12 *Definitions* on page 64 of the Prospectus shall be deleted and replaced by the following wording:

“Sixth Offer Period”

From 1 October 2023 to 30 November 2023, up to the then remaining amount of Participation Certificates of the Issuer (in total up to 3,000,000 are available for all Offer Periods), with a nominal value of CHF 0.01 each and an Offer Price of no more than EUR 22.00 per Offer Security will be offered as uncertificated (non-material) securities within the meaning of Article 973c of the Swiss CO.

- In the definition of “Subsequent Offer Periods” in cif. 12 *Definitions* on page 64 of the Prospectus shall be deleted and replaced by the following wording:

“Subsequent Offer
Periods”

The Second Offer Period from 1 February 2023 until 31 March 2023, the Third Offer Period from 1 April 2023 until 31 May 2023, the Fourth Offer Period from 1 June 2023 until 31 July 2023, the Fifth Offer Period from 1 August 2023 until 30 September 2023, the Sixth Offer Period from 1 October 2023 until 30 November 2023, and the Seventh Offer Period from 1 December 2023 until 22 December 2023.

Save as disclosed in this Supplement, there has been no other significant new factor, and there is no material mistake or material inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

Copies of all documents incorporated by reference in the Prospectus and this Supplement can be obtained from the website of the Luxembourg Stock Exchange at <https://www.luxse.com/> and copies of the Prospectus and this Supplement can be obtained from the website of the Issuer <https://ella-group.io/investor-relations/>.