

Current report No. 4/2025

January 16, 2025

Information on the results of the test of the impairment of the asset associated with an investment in Bananaz Studios Ltd.

Huuuge, Inc. (the “**Issuer**”), hereby informs that, following an evaluation of the Issuer’s asset made in the course of preparing the financial statements and the annual report for the period ending December 31, 2024 (as required by IAS 36), the Issuer has performed an impairment test of the carrying value of the asset associated with the investment in Bananaz Studios Ltd. in the form of a simple agreement for future equity (the “**SAFE**”, the “**Asset**”). The results of this test indicated a loss to the Asset’s value. Accordingly, the Issuer will reduce the carrying value of the Asset by USD 3.5 million to zero.

As a consequence, a corresponding impairment loss will be recognised in the Issuer’s group consolidated and the Issuer’s separate financial statements for the year ended December 31, 2024. The impairment loss will decrease the operating results of the Issuer’s group but will not impact its operating cash flow or liquidity position. The Issuer hereby confirms that the Issuer’s group adjusted EBITDA will not be impacted as a result of the above.

The Issuer has also decided that it will undertake actions to cease further financing in Bananaz Studios Ltd.

The amounts represented in this Current Report reflect current management accounts. The final impairment of the Asset as well as the Group’s operating results and its financial position will be presented in the audited consolidated financial statements of the Group and Issuer’s separate financial statements for the year 2024.

Legal basis: Art. 17 section 1 of the MAR Regulation – confidential information.