SUMMARY

Introduction and warnings

This Summary (the **Summary**) is a brief overview of the information disclosed in the Prospectus, dated 27 February 2026 and supplemented with Supplement no 1 as of 5 June 2026, on the admission to trading of 20,000 bonds with the nominal value of EUR 500 (the **Bonds**) of Apollo Group OÜ (the **Company**) under the EUR 70,000,000 programme (the **Programme**) on the Baltic Bond List of Nasdaq Tallinn Stock Exchange (the **Base Prospectus**). The Summary has been appended to the final terms applicable to the Bonds issued in second tranche of the first series (the **Final Terms**) and is, therefore, specific to the second tranche of first series of the Bonds. Information given in this Base Prospectus has been presented by the Company as at the registration of the Base Prospectus, unless otherwise stipulated.

This Summary should be read as an introduction to the Base Prospectus and any decision to invest in the Bonds should be based on consideration of the Base Prospectus as a whole by the investor. The information in the Summary is presented as of the Base Prospectus registration date, unless indicated otherwise. Civil liability in relation to this Summary attaches only to those persons who have tabled the Summary, including any translation thereof, and only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Bonds. Investment into the Bonds involves risks and the investor may lose all or part of the investment.

Name and international securities identification number (ISIN) of the Bonds	EUR 7.00 APOLLO GROUP OÜ BOND 26-2031, ISIN EE0000003499 (the **Bonds**)
The identity and contact details of the issuer, including its legal entity identifier (LEI)	The business name of the issuer is Apollo Group OÜ (the **Company**). The Company is registered in the Estonian Commercial Register under the register code 12383236, and its LEI code is 984500BVJ5AFDT5C6D03. The contact details of the Company are the following: address Tartu mnt 80d, 10112, Tallinn, Estonia, phone +372 633 6020, e-mail info@apollogroup.ee.
The identity and contact details of the competent authority approving the prospectus, date of approval of the prospectus	The Base Prospectus has been approved by the Estonian Financial Supervision Authority (the **EFSA**) under registration 4.3-4.9/6123 on 2 March 2026 and it has been supplemented with Supplement no 1 approved by the EFSA under registration no 4.3-4.9/6123-15 on 8 June 2026. The contact details of the EFSA are the following: address Sakala 4, Tallinn 15030, Estonia, phone +372 668 0500, e-mail info@fi.ee.

Key information on the issuer

Who is the issuer of the securities?

The business name of the Company is Apollo Group OÜ. The Company was established under the laws of the Republic of Estonia for an indefinite term in the form of a private limited company (in Estonian: *osaühing* or *OÜ*) and was registered in the Estonian Commercial Register on 26 November 2012 under the register code 12383236. The Company is the holding company of the Group. The Group includes the Company as the holding company and 35 subsidiaries, which principal activities are catering, retail sales of books and gifts, and entertainment (collectively also **Group**). The business segments of the Group include (i) entertainment: Apollo Cinema and Apollo Stores (revenue from contracts with customers (including inter-segment revenue): EUR 70.4 million in FY2024/25; EUR 74.9 million in FY2023/24), (ii) franchise restaurants: KFC and Vapiano (revenue from contracts with customers (including inter-segment revenue): EUR 68.1 million in FY2024/25; EUR 63.5 million in FY2023/24), (iii) proprietary restaurants: MySushi, Lido, Blender, Ice Cafe, Delano, CAN CAN (revenue from contracts with customers (including inter-segment revenue): EUR 92.8 million in FY2024/25; EUR 80.8 million in FY2023/24) and (iv) other activities (revenue from contracts with customers (including inter-segment revenue): EUR 7.7 million in FY2024/25; EUR 4.0 million in FY2023/24) – which are operated as an integrated ecosystem that drives customer traffic, increases frequency of visits and supports cross-selling across brands. The subsidiaries are formed in each country separately according to the brands owned by the Company or acquired with franchise agreements. Additionally, some of the Group companies offer intra-group services. In terms of geographical markets, the Group operates in Estonia, Latvia, Lithuania and Finland.

As at the date of the Base Prospectus, the shareholders holding directly over 5% of all shares in the Company are the following:

Name of shareholder	Nominal value of the share	Proportion	Person directly or indirectly

			controlling the shareholder
MM Grupp OÜ	2,500	100%	Margus Linnamäe

As of the date of the Base Prospectus, Mr Margus Linnamäe controls the Company by indirectly owning 100% shares.

In accordance with Estonian law, the operational management of the Company is structured as a two-tier system. The Management Board is responsible for the day-to-day management of the Company's operations and is authorised to represent the Company based on the law and the Articles of Association. The Supervisory Board of the Company is responsible for the strategic planning of the business activities of the Company and supervising the activities of the Management Board.

As of the date of the Base Prospectus, the Company has two members of the Management Board – Mr Toomas Tiivel and Mr Aleksei Kadõrko. The authorities of Mr Toomas Tiivel as the member of the Management Board commenced on 2 August 2024 and the authorities of Mr Aleksei Kadõrko commenced on 8 February 2023. As at the date of this Base Prospectus there are four members in the Supervisory Board of the Company – Mr Ivar Vendelin (Chairman of the Supervisory Board, since 24 January 2023), Mr Margus Linnamäe (since 1 April 2026) Ms Liisi Znatokov (since 7 November 2025) and Mr Kristjan Maaroos (since 7 November 2025).

Aktsiaselts PricewaterhouseCoopers (registry code 10142876; having its registered address at Tatari tn 1, 10116 Tallinn, Estonia) has been acting as the statutory auditor of the Company for the financial years 2020-2026. The Audited Financial Statements have been audited by Aktsiaselts PricewaterhouseCoopers. Aktsiaselts PricewaterhouseCoopers is a member of the Estonian Auditor's Association.

What is the key financial information regarding the issuer?

Table 1 and Table 2 set forth the key financial information as at the end of each of the financial years ended 30 April 2025 and 30 April 2024 and the twelve months ended 30 April 2026 and the comparative financial information as of and for the 12 months ended on 30 April 2025, which have been extracted or derived from the Audited Financial Statements and Unaudited Interim Financial Statements included in the Base Prospectus. The information has been presented in accordance with Annex II of European Commission Delegated Regulation (EU) 2019/979 as deemed most appropriate in relation to the Bonds by the Company.

Table 1. Consolidated income statement (in thousands of euros)

Year	**FY2024/25 Audited**	**FY2023/24 Audited**	**12M 2025/26 Unaudited**	**12M 2024/25 Unaudited**
Operating profit	14,345	8,252	6,629	14,345

Table 2. Consolidated balance sheet (in thousands of euros)

Year	**30.04.2026 Unaudited**	**30.04.2025 Audited**	**30.04.2024 Audited**
Net debt	32,147	-463	32,651

Net debt = loans and borrowings (excluding shareholder`s loans) and financial leases (excluding IFRS 16 lease liabilities) minus cash and cash equivalents.

Table 3. Consolidated cash flow statements (in thousands of euros)

Year	**FY2024/25 Audited**	**FY2023/24 Audited**	**12M 2025/26 Unaudited**	**12M 2024/25 Unaudited**
Cash generated from operating activities	37,235	34,443	36,288	37,234*
Cash used in investing activities	-12,796	-10,374	-15,784	-12,796
Cash used in financing activities	-25,264	-23,787	-15,295	-25,263*

**The difference between the interim report and the audited figures is due to rounding.*

What are the key risks that are specific to the issuer?

- The Group's operations are influenced by the broader macroeconomic environment, both regionally and globally. Economic conditions affect consumer behaviour, operational costs, and the availability of funding for new investments. In periods of rising interest rates or economic uncertainty, customers may reduce discretionary spending on dining out, entertainment, and leisure activities, directly impacting visitation of the Group's venues and average transaction values.
- The Group may be exposed to changes in consumer preferences, lifestyle trends, and value perceptions, which can evolve rapidly and vary across regions. Failure to keep up with these trends can negatively impact both visitor numbers, sales revenues and overall popularity of the Group's services.

- The Group's operations are also subject to pronounced seasonal fluctuations, as customer demand for dining and entertainment venues such as cinemas and restaurants typically increases during holiday periods, school breaks, and festive seasons. Additionally, the Group's financial results may be affected by forced closures, reduced trading hours, social distancing requirements and other limitations in the event of a pandemic.
- The Group's business model involves the ownership and operation of multiple restaurant and entertainment subsidiaries, each of which requires significant upfront capital investment. These investments typically include long-term lease commitments, venue fit-outs, specialised equipment, and brand development costs. As the issuer is the holding company, each new investment decision to launch a new venue, expand its operations or enter into new markets represents a strategic risk with material financial exposure. The concentration of capital in large-scale projects may reduce the Group's flexibility to react to market changes or pursue alternative options. Additionally, should multiple investments underperform simultaneously, the Group's overall financial positions could be compromised due to illiquidity of its assets and lack of revenue.
- The Group is a subsidiary of MM Grupp OÜ, which has historically supported the Group's activities through intragroup loans funded either from Grupp OÜ's own resources or from bank loans subsequently on-lent to the Group. As MM Grupp OÜ finances many of its subsidiaries' activities, certain loan agreements of MM Grupp OÜ include cross-default clauses, potentially causing significant liquidity issues for the Group. In addition, certain assets, including shares of the Company and its subsidiaries (e.g. UAB Delano, LIDO Nekustamie īpašumi SIA) have been pledged as collateral in favour of MM Grupp OÜ's financers. Enforcement of such pledges could result in the change or loss of control over key subsidiaries, adversely affecting the Group's business and financial position.
- The Group's expansion and growing market position, especially on the cinema market may be subject to limitations imposed by EU and/or Baltic competition laws and authorities. The Group is already the leading cinema chain in the Baltics and the Group's expansion may grow its market position in the current and new markets. Due to that, the Group could be defined, today or in future, as an undertaking with a dominant position in some or all of Baltic markets. The Group is therefore under an obligation to diligently avoid abusing its dominant position (e.g. potential discrimination, excessive pricing) in said markets.
- The Group's expansion and acquisition strategy may not deliver the expected benefits and may strain management and operational resources. The Group's strategy foresees a significant increase in the number of locations and a rapid geographic expansion, in particular in Finland, as well as centralisation of certain production functions such as the establishment of a central kitchen and warehouse in Latvia.
- The Group operates both franchised and proprietary brands across its restaurant and entertainment businesses, each carrying distinct reputational risks. The underperformance of one venue or restaurant can have an impact on the other venues and restaurants operating under the same brand, which can result in decreased revenues.
- The Group works in collaboration with a wide network of partners to ensure the smooth running of its businesses. Failure by any of the Group's key counterparties to fulfil their contractual obligations may negatively affect the Group's operations and financial performance. In addition to franchisors, suppliers, landlords, and delivery partners, the Group relies on a range of other third parties, including payment processing providers, outsourced IT service providers, and facility maintenance contractors.
- The Group's entertainment operations face increasing competition from a wide range of entertainment options available to consumers in the Group's operating markets. The rapid growth of digital entertainment, such as streaming platforms, has reshaped consumer habits and reduced the reliance on physical venues for entertainment. All the platforms offer convenient, low-cost access to films and content that may substitute the cinema experience. In addition, the Group's companies compete with alternative leisure activities, such as the theatre, concerts, sporting events and festivals. In addition, the Group's entertainment operations are dependent on the timely and consistent release of new content.

Key information on the securities

What are the main features of the securities?

The Bonds are unsecured bonds with the nominal value of EUR 500, denominated in euro. The Bonds represent an unsecured debt obligation of the Company before the bondholder. The Bonds are in dematerialised book-entry form and are not numbered. The Bonds are registered in Nasdaq CSD under ISIN code EE0000003499.

The rights attached to the Bonds have been established by the Terms and Conditions of the Bonds. The main rights of bondholders arising from the Bonds and the Terms and Conditions of the Bonds are the right to the redemption of the Bonds and the right to receive payment of interest. In addition to the right to the redemption of the Bonds and the right to receive payment of interest, upon a delay in making any payments due under the Terms and Conditions of the Bonds, the bondholders are entitled to a delay interest at the rate of 0.05% per each day in delay.

Interest and Yield

The Bonds carry an annual coupon interest at the rate of 7% per annum. The interest is paid quarterly on the following dates each year: 25 May, 25 August, 25 November and 25 February. The interest on the Bonds is calculated based on 30-day calendar month and 360-day calendar year (30/360).

Maturity Date

The maturity date of the Bonds is 20 March 2031.

According to the Terms and Conditions of the Bonds, the Company may, at its sole discretion, redeem all or part of the outstanding Bonds not earlier than 48 months from the Issue Date of the Bonds of a particular Series or in case of Equity Clawback (as defined in Section 6(c) of the Terms and Conditions of the Bonds). The Company must notify the bondholders and the Trustee in accordance with Section 14 of the Terms and Conditions of the Bonds, at least 30 days in advance of early redemption.

According to the Terms and Conditions of the Bonds, the bondholders have a put option to require the Company to redeem all or part of the Bonds in case of De-listing Event or Listing Failure (as defined in Section 6(d)) or Change of Control (as defined in Section 6(e))

Ranking and Subordination

The Bonds represent an ununsecured debt obligation of the Company before the bondholder. The liabilities arising from the Bonds rank at least pari passu with all other unsubordinated and ununsecured debt obligations of the Company, but lower than any existing or future secured debt obligations of the Company (e.g. the Guarantee Facility, the Group Overdraft, see Section 9 (a)(iii) of the Terms and Conditions of the Bonds for further information).

In addition to pari passu and higher-ranking secured debt obligations, the Company has Shareholder Loans, which according to the Terms and Conditions of the Bonds, are and will be subordinated to any claims arising from the Bonds. Thus, the liabilities arising from the Bonds shall rank senior to the Shareholder Loans.

Trustee

In accordance with the Terms and Conditions of the Bonds, the Company has concluded a Trustee Agreement with Advokaadibüroo Hedman Partners & Co OÜ (registry code: 11978387, address: Rotermanni tn 8, 10111 Tallinn, the “Trustee”). Under the Trustee Agreement the Trustee has undertaken to safeguard the interests of all bondholders under the Terms.

Transferability

The Bonds are freely transferable; however, bondholder wishing to transfer the Bond must ensure that any offering related to such a transfer would not be qualified as requiring the publication of a prospectus in accordance with the applicable law. According to the Terms and Conditions of the Bonds, ensuring that any offering of the Bonds does require the publication of a prospectus in accordance with the applicable law is the obligation and liability of the bondholder.

Where will the securities be traded?

The Company has applied for the admission to trading of the Bonds on the Baltic Bond List of Nasdaq Tallinn Stock Exchange (**Nasdaq Tallinn**). The expected date of admission to trading of the Bonds is on or about 26 June 2026. While every effort will be made and due care will be taken in order to ensure the admission to trading of the Bonds by the Company, the Company cannot ensure that the Bonds are admitted to trading on the Baltic Bond List of Nasdaq Tallinn.

What are the key risks that are specific to the securities?

- The Company will have the right, subject to the terms and conditions of the Bonds, to redeem the Bonds prior to their final maturity, including pursuant to call options at specified redemption prices. In the event of an early redemption at the option of the Company, investors may not be able to reinvest the redemption proceeds at a rate of return that is comparable to the yield on the Bonds, particularly if prevailing market interest rates are lower at the time of redemption.
- The price of the Bonds may be subject to volatility. The value of the Bonds in the securities market may fluctuate due to events related to the Company or materialisation of risks, but also due to events beyond the control of the Company, such as the general situation in the Estonian or European economy.
- The Bonds will constitute unsecured obligations of the Company, that rank ahead of any existing and future loans from direct or indirect shareholders. As indicated in the Terms and Conditions of the Bonds, the Group will be subject to certain financial covenants and restrictions on incurring additional financial indebtedness and making distributions.
- While every effort will be made to ensure that the Bonds are admitted to trading on the Baltic Bond List of Nasdaq Tallinn, the Company cannot ensure this.

Key information on the admission to trading on a regulated market

Trading with the Bonds

Trading with the Bonds is expected to commence on the Baltic Bond List of Nasdaq Tallinn on or about 26 June 2026.

The estimated total expenses of the issue to the Issuer are approximately EUR 280,000.

Why is this Base Prospectus being produced?

The main reason for the offering and admission to trading of the Bonds is to support and accelerate the Group's growth strategy, including in capital markets, by widening its financing options in terms of types, resources and geography.

According to the knowledge of the Management, there are no personal interests of the persons involved in the admission to trading that are material to the admission of trading. The Management is unaware of any conflicts of interests related to the admission to trading.