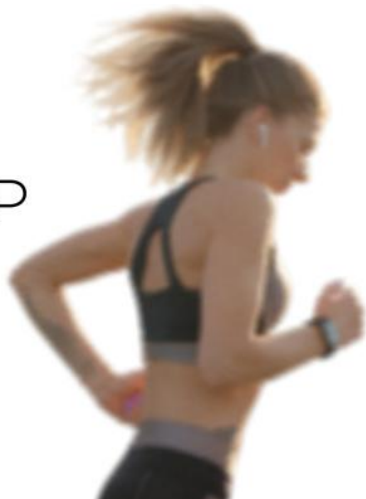




Press release

Promotional communication

N4 GROUP launches its IPO on Euronext Growth® Paris

- Initial offering totalling €50 million in gross proceeds, comprising a capital increase of €7 million and the sale of existing shares for €43 million by Arlette Capital, Mathieu Viscuso and Alexandre Dez, which may be increased if the Extension Clause and the Over-allotment Option are exercised
- Fixed Price Offer price: €23.81 per share
- Cornerstone commitments from the Bpifrance BlueSpring 1 fund, BNP Paribas Asset Management Europe, CDC Croissance, Portzamparc Gestion and Vatel Capital, totaling €20.85 million, representing 42% of the gross proceeds of the initial offering, excluding any exercise of the Extension Clause and the Over-allotment Option
- Subscription period for the Fixed Price Offer: from October 9 to October 20, 2026, until 5:00 pm for orders placed at bank branches and 8:00 pm for online orders
- Closing of the Global Placement: October 21, 2026, at 12:00 noon, Paris time
- Trading expected to begin on October 26, 2026, on Euronext Growth® Paris
- ISIN code: FR001401BD72 - Ticker symbol: ALN4

Voiron, France, October 9, 2026 – 7:30 am CEST – N4 GROUP, an integrated French family-owned group and a major player in fitness, sports nutrition, health and wellness, today announces the launch of its initial public offering with a view to the admission of its shares to trading on Euronext Growth® Paris.

On October 8, 2026, the French Financial Markets Authority (the “AMF”) approved, under number 26-360, the prospectus relating to the transaction, comprising the registration document approved on October 1, 2026, under number I.26-005, and a securities note including the prospectus summary.

N4 GROUP is an integrated French family-owned group, positioned as a major player in the fitness, sports nutrition, health and wellness markets.

Originating with the creation of FitnessBoutique in 1999 in Voiron, the Group designs, develops, formulates and distributes a portfolio of 14 complementary brands covering a broad range of needs, from performance sports nutrition to fitness and health nutrition, as well as cardio and strength training equipment.

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N4 GROUP operates an omnichannel model combining e-commerce, the FitnessBoutique network, pharmacies, parapharmacies, specialist retailers and mass retail. The Group also has an integrated industrial platform, N4 Labs, dedicated to R&D, formulation, quality, innovation and the industrialisation of nutrition products.

As of March 31, 2026, N4 GROUP had 161 full-time equivalent employees (FTEs) and 115 FitnessBoutique points of sale, and generated revenue of €91.1 million, with an EBIT margin of 17%.

N4 GROUP's financial targets

By 2027, the Group expects to generate consolidated revenue exceeding €100 million and an EBIT margin of around 20%. By 2029, N4 GROUP targets revenue exceeding €150 million, including 10% generated internationally, and an EBIT margin of around 25%.

Reasons for the Offering: accelerating industrial development and European expansion

The issue of New Shares and the admission of the Company's Shares to trading on Euronext Growth are intended to (i) enable the Company to raise funds to accelerate the implementation of its growth strategy through the issue of New Shares and (ii) provide partial liquidity to certain existing shareholders through the Secondary Offering. The Company intends to use the net proceeds raised through the Offering, amounting to approximately €6.14 million (based on the Offer Price and excluding the proceeds from the sale of shares under the Initial Offering, the Extension Clause and the Over-allotment Option), to finance the following strategic objectives:

- Approximately 70% to strengthen N4 Labs' industrial capacity, notably through the installation of new production lines at the Voiron site. These investments will support the gradual insourcing of production in the Nutrition division, with the share produced in-house expected to increase from approximately 32% as of March 31, 2026, to approximately 70% within three to five years; and
- Approximately 30% for the Group's international development, primarily in Belgium, Spain and Italy. This expansion will initially rely on e-commerce and local B2B partnerships, followed by the opening of pilot points of sale and the rollout of franchises or affiliations.

The admission of its shares to trading on Euronext Growth should also enable N4 GROUP to benefit from greater visibility in its markets, a significant factor in industrial and commercial negotiations.

Main terms of the Offering

Structure of the Offering

The Offering will comprise:

- a public offering in France in the form of a fixed price offer, primarily intended for individual investors (the "Fixed Price Offer" or "OPF");
 - Orders will be divided according to the number of shares requested: an A1 portion (from 1 to 250 shares inclusive) and an A2 portion (above 250 shares);
 - A1 portions will receive preferential treatment over A2 portions if all orders cannot be filled in full;
- a global placement primarily intended for institutional investors, comprising a private placement in France and an international private placement in certain countries, excluding, in particular, the United States of America, Canada, Australia and Japan (the "Global Placement").

If demand under the OPF permits, the number of shares allocated to orders placed under the OPF will be at least 10% of the number of shares offered in the Initial Offering, before any exercise of the Extension Clause and the Over-allotment Option.

Size of the Offering

The Initial Offering will comprise a maximum of 2,099,957 shares, including:

- 293,994 new shares to be issued through a cash capital increase without shareholders' preferential subscription rights, representing gross proceeds of €7 million and net proceeds of €6.14 million;
- 1,805,963 existing shares to be sold by Arlette Capital, Mathieu Viscuso and Alexandre Dez, representing gross proceeds of €43 million and net proceeds of €41.6 million.

The Secondary Offering is conditional upon the Primary Offering being subscribed in full. New shares will therefore be allocated in priority to the existing shares initially offered for sale if demand is insufficient and the size of the Offering is reduced.

The proceeds from the issue of new shares will accrue to the Company. The proceeds from the sale of existing shares will accrue exclusively to the selling shareholders.

Based on the Offer Price, the Offering will amount to approximately €50 million, including €7 million from the capital increase (including the share premium), before any exercise of the Extension Clause and the Over-allotment Option.

Extension Clause

Depending on the level of demand, the selling shareholders may, with the Company's agreement, decide to increase the number of shares sold by up to 15%, representing a maximum of 314,993 additional existing shares, at the Offer Price. Any decision to exercise this clause will be made when the final terms of the Offering are determined, scheduled for October 21, 2026, and its exercise will take priority over that of the Over-allotment Option.

Over-allotment Option

For the purposes of stabilisation activities and to cover any over-allotments, the selling shareholders will grant CIC CIB, acting as stabilisation agent, an option to sell additional existing shares representing up to 15% of the aggregate number of new shares, existing shares initially offered for sale and additional shares sold under the Extension Clause, representing a maximum of 362,242 shares.

This option may be exercised, in whole or in part, at the Offer Price, on a single occasion, from the start of trading up to and including November 25, 2026. Its exercise will not generate any additional proceeds for the Company.

Offer Price

The price of shares offered under the Fixed Price Offer will be the same as the price of shares offered under the Global Placement (the "Offer Price"). The Offer Price was set by the Company's Board of Directors at its meeting on October 7, 2026, at €23.81 per share. The selling shareholders did not participate in the deliberations or vote on the Board resolution setting the Offer Price.

Gross and net proceeds from the issue of New Shares

For information, the gross and net proceeds from the issue of New Shares (based on the Offer Price) would be as follows:

<i>In euros</i>	Primary Offering at 100%	Primary and Secondary Offerings up to the amount of the subscription commitments	Primary and Secondary Offerings at 100%	Initial Offering at 100% + full exercise of the Extension Clause	Initial Offering at 100% + full exercise of the Extension Clause and the Over-allotment Option
Gross proceeds	6,999,997	6,999,997	6,999,997	6,999,997	6,999,997
Estimated expenses	863,500	863,500	863,500	863,500	863,500
Net proceeds	6,136,497	6,136,497	6,136,497	6,136,497	6,136,497
Net proceeds from share sales*	0	13,399,844	41,602,480	48,858,714	57,203,384

* Only the net proceeds from the issue of New Shares will accrue to the Company. Net proceeds from the sales of existing shares referred to above will accrue to the selling shareholders.

Cornerstone commitments

The Company has received cornerstone commitments totalling €20.85 million, broken down as follows:

Investor	Commitment amount
Bpifrance BlueSpring 1, represented by its asset management company, Bpifrance Investissement	€13.35 million
BNP Paribas Asset Management Europe	€5 million
CDC Croissance Small Caps	€1 million
Portzamparc Gestion	€1 million
Vatel Capital SAS	€0.5 million
Total	€20.85 million

These commitments represent 42% of the Initial Offering.

No remuneration is payable in respect of these cornerstone commitments. They are intended to be allocated in priority and in full. None of these commitments constitutes a guarantee of completion of the Offering.

Lock-up commitments

- The Company's lock-up commitment: 180 calendar days from settlement and delivery of the Offering, subject to certain exceptions.
- The selling shareholders' lock-up commitments: 360 calendar days from settlement and delivery of the Offering, covering all shares they hold on that date, subject to certain customary exceptions.
- Bpifrance BlueSpring 1 lock-up commitment: 360 calendar days from the date of signing its subscription commitment, subject to certain customary exceptions.

Absence of underwriting and conditions for completion

The Offering will not be subject to any underwriting guarantee or firm underwriting commitment.

Completion of the Offering is subject, in particular, to the signing of the placement agreement and its remaining in force until settlement and delivery, as well as to the issuance of the certificate by the depositary of the funds confirming subscription for the new shares. Failing this, the Offering and the corresponding orders will be cancelled retroactively.

Tax eligibility

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N4 GROUP shares are eligible for inclusion in French PEA and PEA-PME equity savings plans.

Cash subscriptions to the Company's capital increase may also enable the investors concerned to retain the tax deferral provided for under Article 150-0 B ter of the French General Tax Code, subject to compliance with the applicable conditions. Investors are invited to consult their tax adviser to assess their personal circumstances.

Indicative timetable for the Offering

Date	Event
October 8, 2026	AMF approval of the prospectus
October 9, 2026	Publication of the launch press release Opening of the public offering and the Global Placement
October 20, 2026	Closing of the public offering at 5:00 pm for orders placed at bank branches and at 8:00 pm for online orders
October 21, 2026	Closing of the Global Placement at 12:00 noon Publication of the results press release
October 23, 2026	Settlement and delivery
October 26, 2026	Start of trading on Euronext Growth® Paris
November 25, 2026	If applicable, deadline for exercising the Over-allotment Option and end of the stabilisation period
November 27, 2026	Settlement and delivery of additional shares sold under the Over-allotment Option, if exercised on the deadline date

This timetable is indicative and subject to change.

Subscription and purchase procedures

Persons wishing to participate in the Fixed Price Offer must place their orders with an authorised financial intermediary in France no later than October 20, 2026, at 5:00 pm for subscriptions and purchases at bank branches and at 8:00 pm for online subscriptions and purchases, if this option is offered by their intermediary, unless the offer closes early or is extended.

Orders will be divided into two portions: an A1 portion comprising between 1 and 250 shares inclusive, and an A2 portion comprising any shares in excess of 250. A1 portions will receive priority over A2 portions if all orders cannot be filled in full.

Online orders placed under the OPF may be cancelled online until closing, i.e. October 20, 2026, at 8:00 pm. Investors are invited to contact their financial intermediary for information on the conditions for cancelling orders submitted through other channels.

Orders placed under the Global Placement must be received by one of the Joint Lead Managers and Joint Bookrunners no later than October 21, 2026, at 12:00 noon, unless the offer closes early. They may be cancelled with the institution that received the order until the closing of the Global Placement, unless the offer closes early or is extended.

All times shown are Paris time.

Share identification

Item	Information
Name	N4 GROUP
ISIN code	FR001401BD72
Ticker symbol	ALN4
Market	Euronext Growth® Paris

Financial intermediaries and Advisers

*Global Coordinator, Joint Lead
Manager and Joint Bookrunner*



Legal adviser

fieldfisher

*Global Coordinator, Joint Lead
Manager and Joint Bookrunner
Listing Sponsor*



Statutory auditors



Deloitte.

*Global Coordinator, Joint Lead
Manager and Joint Bookrunner*



*Financial communication and
Investor Relations*

NewCap

Availability of the prospectus

The prospectus approved by the AMF on October 8, 2026, under number 26-360, is available free of charge upon request from N4 GROUP's registered office, 420 boulevard de Charavines, 38500 Voiron, as well as on the Company's website, www.n4-group.com, and on the AMF's website, www.amf-france.org.

Potential investors are invited to read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with an investment in the Company's shares.

The AMF's approval of the prospectus should not be considered an endorsement of the securities offered.

Risk factors

N4 GROUP draws investors' attention to the risk factors set out in Chapter 1 of the registration document and in the securities note.

These risks include, in particular, competitive pressure on sales and margins, dependence on certain manufacturers and suppliers, commercial and reputational risks associated with influencer partnerships, IT and cyber risks, as well as risks relating to product compliance and quality.

Investors are also invited to review the risks relating to the shares and the transaction set out in the securities note.

An investment in shares involves a risk of losing all or part of the capital invested.

About N4 GROUP

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For more information: www.n4-group.com

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Disclaimer

This press release and the information contained herein do not constitute an offer to sell or subscribe to, or the solicitation of an offer to purchase or subscribe to, shares in N4 GROUP in any country. Any decision to subscribe for or purchase N4 GROUP shares in the Offering must be based on a review of the entire prospectus approved by the French Financial Markets Authority (the “AMF”), available as described in this press release.

This press release constitutes a promotional communication and is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the ‘Prospectus Regulation’). In the United Kingdom, this press release does not constitute a prospectus for the purposes of the applicable laws and regulations in the United Kingdom relating to public offers of securities and the admission of securities to trading.

This press release does not constitute and should not be considered as a public offering, an offer to purchase or subscribe for, or a solicitation of public interest in connection with a public offering.

This press release does not constitute an offer to sell securities or any solicitation of an offer to buy or subscribe for securities in the United States of America. The shares, or any other securities, of N4 GROUP may not be offered or sold in the United States of America except following registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from such registration requirement. The shares of N4 GROUP will be offered or sold only outside the United States of America and in offshore transactions, in accordance with Regulation S under the Securities Act. N4 GROUP does not intend to register the offering in whole or in part in the United States of America or to make a public offering in the United States of America.

With regard to Member States of the European Economic Area other than France (each, a ‘Member State’), no action has been taken and will not be taken to permit an offer to the public of the securities subject to this press release that would require the publication of a prospectus in a Member State. Consequently, the securities may be offered in these Member States only: (i) to qualified investors, as defined in the Prospectus Regulation; (ii) to fewer than 150 natural or legal persons, other than qualified investors (as defined in the Prospectus Regulation), per Member State; or (iii) in all other cases where the publication by N4 GROUP of a prospectus is not required under Article 1(4) of the Prospectus Regulation; and provided that none of the offers referred to in paragraphs (i) to (iii) above requires N4 GROUP to publish a prospectus in accordance with the provisions of Article 3 of the Prospectus Regulation or a supplement to the prospectus in accordance with the provisions of Article 23 of the Prospectus Regulation.

For the purposes of this disclaimer, the term ‘public offer’ in relation to securities in a given Member State means any communication addressed in any form and by any means to persons and presenting sufficient information about the terms of the offer and the securities to be offered, so as to enable an investor to decide whether to purchase or subscribe for such securities in that Member State.

These selling restrictions in Member States are in addition to any other sales restrictions applicable in Member States.

This press release does not constitute an offer to the public of securities in the United Kingdom and is intended only at persons who are qualified investors within the meaning of the applicable laws and regulations in the United Kingdom relating to public offers of securities and the admission of securities to trading, who are (i) investment professionals within

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the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as currently in force, the 'Financial Promotion Order'), (ii) referred to in Article 49(2)(a) to (d) ('high net worth companies, unincorporated associations, etc.') of the Financial Promotion Order, (iii) are located outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activities (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may be lawfully communicated, directly or indirectly (all such persons being referred to collectively as 'Relevant Persons'). This press release is intended solely for Relevant Persons and may not be used by any person other than a Relevant Person.

This press release contains statements about N4 GROUP's objectives as well as forward-looking statements. This information is not historical data and should not be interpreted as guarantees that the facts and data stated will occur. This information is based on data, assumptions and estimates considered reasonable by N4 GROUP. The Group operates in a competitive and fast-changing environment and is therefore unable to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business, or the extent to which the occurrence of one or more risks could cause actual results to differ materially from those expressed in any forward-looking information. N4 GROUP cautions that forward-looking statements are not guarantees of future performance and that its actual financial condition, results and cash flows, as well as developments in the industry in which N4 GROUP operates, may differ materially from those proposed or implied by the forward-looking statements contained in this document. In addition, even if N4 GROUP's financial condition, results, cash flows and developments in the industry in which N4 GROUP operates were consistent with the forward-looking information contained in this document, such results or developments may not be a reliable indication of N4 GROUP's future results or developments. This information is given only as of the date of this press release. N4 GROUP makes no commitment to publish updates to this information or the assumptions on which it is based, except for any legal or regulatory obligation applicable to it.

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