

Corporate Action Information

Issue Date: 16 April 2026
Effective Date: To be announced
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Corporate Action	Takeover
Company	Universal Music Group NV
ISIN	NL0015000IY2
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, section(s) 1.6.7 (7), 1.13.8 (7), 1.26.12 (8), 2.6.10 (7)
Options contracts on stocks	UMG
Futures contracts on stocks	UMGF, UMGP
Equity Total Return Future	TUMG
Futures contracts on dividends of stocks	U2MG

On 7 April 2026, the company Universal Music Group NV (UMG) confirmed that Pershing Square Capital Management L.P. proposed to acquire UMG via a tender offer to the shareholders of UMG at a price of EUR 5.05 per share and 0.77 shares in the "New UMG" stock for each share of UMG held. The shares of the newly created company ("New UMG") are to be listed on New York Stock Exchange (NYSE).

More information about this proposal is available on the companies' websites.

This information describes the potential effects this transaction will have on the above-mentioned contracts.

Procedure

Fair Value Method

The affected contracts related to the shares of Universal Music Group NV will be settled at fair value, provided the conditions defined in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, number 1.6.7 (7) for Single Stock Futures contracts, number 1.13.8 (7) for Futures contracts on dividends of shares, number 1.26.12 and number 2.6.10.1 (7) for Options contracts on stock, are met. If these conditions are not met, trading in the affected contracts will continue without any changes.

For the calculation of the theoretical fair value the relevant offer price serves as reference price. The relevant offer price will be determined using the opening price of the New UMG shares on the first trading day on the NYSE. The opening price will be converted from USD into an EUR-equivalent based on the ECB reference rate on the first trading day of the New UMG shares.

Further, the following parameters will be defined for calculation of the theoretical fair value:

Options Contracts

Implied Volatility

For each series an implied volatility is defined. This volatility is calculated on the basis of the average implied volatility of the daily settlement prices on the ten exchange days preceding the announcement of the offer (20 March 2026 to 2 April 2026). The same volatility will be used for Call and Put.

ExpirationYear	ExpirationMonth	StrikePrice	ImpliedVolatility
2026	9	5,6	69,14
2026	9	6	66,25
2026	9	6,4	63,42
2026	9	6,8	60,89
2026	9	7,2	58,49
2026	9	7,6	56,21
2026	9	8	54,07
2026	9	8,4	52,05
2026	9	8,8	50,16
2026	9	9,2	48,39
2026	9	9,6	46,73
2026	9	10	45,19
2026	9	11	41,81
2026	9	12	39,03
2026	9	13	36,8
2026	9	14	35,04
2026	9	15	33,71
2026	9	16	32,76
2026	9	17	32,09
2026	9	18	31,61
2026	9	19	31,28

2026	9	20	31,06
2026	9	21	30,94
2026	9	22	30,89
2026	9	23	30,89
2026	9	24	30,94
2026	9	25	31,02
2026	9	26	31,12
2026	9	28	31,37
2026	9	30	31,65
2026	9	32	31,93
2026	9	34	32,19
2026	12	5,6	50,99
2026	12	6	49,44
2026	12	6,4	48,12
2026	12	6,8	46,84
2026	12	7,2	45,63
2026	12	7,6	44,49
2026	12	8	43,42
2026	12	8,4	42,41
2026	12	8,8	41,46
2026	12	9,2	40,57
2026	12	9,6	39,73
2026	12	10	38,94
2026	12	11	37,17
2026	12	12	35,66
2026	12	13	34,37
2026	12	14	33,27
2026	12	15	32,35
2026	12	16	31,57
2026	12	17	30,94
2026	12	18	30,43
2026	12	19	30,03
2026	12	20	29,71
2026	12	21	29,45
2026	12	22	29,26
2026	12	23	29,1
2026	12	24	28,99
2026	12	25	28,91
2026	12	26	28,86
2026	12	28	28,81
2026	12	30	28,82
2026	12	32	28,87
2026	12	40	29,22

2027	3	5,6	45,41
2027	3	6	44,5
2027	3	6,4	43,5
2027	3	6,8	42,56
2027	3	7,2	41,68
2027	3	7,6	40,85
2027	3	8	40,08
2027	3	8,4	39,35
2027	3	8,8	38,66
2027	3	9,2	38,02
2027	3	9,6	37,42
2027	3	10	36,85
2027	3	11	35,57
2027	3	12	34,47
2027	3	13	33,52
2027	3	14	32,7
2027	3	15	32
2027	3	16	31,38
2027	3	17	30,79
2027	3	18	30,2
2027	3	19	29,59
2027	3	20	28,98
2027	3	21	28,37
2027	3	22	27,78
2027	3	23	27,2
2027	3	24	26,63
2027	3	25	26,08
2027	3	26	25,54
2027	3	28	25,5
2027	6	4	57,53
2027	6	4,4	55,13
2027	6	4,8	52,92
2027	6	5,6	49,04
2027	6	6,4	45,75
2027	6	7,2	42,94
2027	6	8	40,54
2027	6	8,8	38,48
2027	6	9,6	36,71
2027	6	10	35,91
2027	6	12	32,72
2027	6	14	30,54
2027	6	16	29,1
2027	6	18	28,21

2027	6	20	27,69
2027	6	22	27,42
2027	6	24	27,32
2027	6	28	27,44
2027	6	32	27,79
2027	6	36	28,23
2027	6	40	28,69
2027	12	4	46,23
2027	12	4,4	44,91
2027	12	4,8	43,7
2027	12	5,6	41,53
2027	12	6,4	39,65
2027	12	7,2	37,99
2027	12	8	36,53
2027	12	8,8	35,22
2027	12	9,6	34,04
2027	12	10	33,5
2027	12	12	31,13
2027	12	14	29,23
2027	12	16	27,68
2027	12	18	26,72
2027	12	20	26,35
2027	12	22	26,38
2027	12	24	26,68
2027	12	28	27,76
2027	12	32	29,15
2027	12	36	30,65
2027	12	40	32,14
2027	12	44	33,57
2027	12	48	34,91
2027	12	52	36,15

Options Contracts and Single Stock Futures Contracts

Interest Rate and Dividend

For calculation of the fair value implied interest rates will be used. The following dividend data are applied for the calculation of the implied volatility and are used for determination of the fair values, provided the settlement date of the contracts precedes the ex-date.

Dividend amount in EUR	Ex-date
0.23	20.05.2026
0.20	05.10.2026

0.25	27.05.2027
0.20	04.10.2027
0.25	26.05.2028
0.20	03.10.2028

Futures Contracts on Dividends U2MG

Expiration Year	Expiration Month	Average Price
2026	06	0.28
2026	09	0.28
2026	12	0.52
2027	03	0
2027	06	0.30
2027	12	0.54
2028	12	0.54
2029	12	0.54
2030	12	0.54

Equity Total Futures Contracts (TUMG)

Due to no open interest, trading in the affected equity total futures contracts will be discontinued.

For the time being, no new series will be introduced in the affected options and futures contracts.

An update will be provided as soon as further relevant information is available.