

FIRST SUPPLEMENT dated 26 August 2022 to the Prospectus dated 15 October 2021

ella media ag

(a corporation established under the laws of Switzerland with its registered office at Zählerweg 7, 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 dated 15 October 2021, which constitutes a prospectus for the purposes of the Prospectus Regulation (the **Prospectus**) regarding the offering of up to 3,351,100 registered Participation Certificates of the Issuer, constitutes a supplement to the Prospectus for the purposes of Article 23 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 "*Documents available*" in 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 Third Offer Period but have not been delivered any Offer Securities before publication of this Supplement have a right to withdraw their Subscriptions within three Business Days from the publication of this Supplement on 26 August 2022 to 5 PM (Swiss time) on 31 August 2022. Such exercise of the right of withdrawal shall be notified and submitted to the Issuer by e-mail to administration@ella.ag or by regular mail to ella media ag, Zählerweg 7, 6300 Zug, Switzerland.

Purpose of the Supplement

The purpose of this Supplement is to update the Prospectus regarding the expected timetable of the Offering and to make resulting changes to the Prospectus.

1. Update of the expected timetable of the Offering

By notices dated 20 January 2022, 31 May 2022 and 4 July 2022, the Management Board of the Issuer has announced amendments of the Offer Periods of the Prospectus. According to these notices, the First Offer Period lasted from 15 October 2021 to 17 June 2022, the Second Offer Period from 18 June 2022 to 7 August 2022 and the Third Offer Period from 8 August 2022 to 30 August 2022. In addition, the Management Board of the Issuer has resolved and announced by notice dated 19 August 2022 to leave the Offer Price per Offer Security for the Third Offer Period unchanged at EUR 7.50 per Offer Security (same as for the Second Offer Period).

In order to allow more investors to participate in the Offering, the Management Board of the Issuer has resolved on 19 August 2022 to extend the Offering under the Prospectus by a Fourth Offer Period from 31 August 2022 to 14 October 2022, the end of the validity of the Prospectus.

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

- Cif. 1.4.1 *Conditions and timetable for investing in Offer Securities* (p. 9) under the heading *General terms and conditions*, para. 2, of the Prospectus shall be deemed deleted in its entirety and replaced with the following:

The Subsequent Offer Periods will be the Second Offer Period from 18 June 2022 to 7 August 2022, the Third Offer Period from 8 August 2022 to 30 August 2022, and the Fourth Offer Period from 31 August 2022 to 14 October 2022. During such Subsequent Offer Periods Participation Certificates will be offered at a maximum Offer Price per Offer Security of EUR 10.00.

- 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. 7.4 *Expected timetable of the Offering* (p. 49), para. 3, of the Prospectus shall be deemed deleted in its entirety and replaced with the following:

Regarding the First Offer Period:	
From 15 October 2021 (from 5 p.m. Swiss time) to 17 June 2022 (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 First Offer Period
on 4 July 2022	Determination and announcement of (i) the number of Participation Certificates subscribed during the First Offer Period of 707,201 and (ii) the Offer Price per Offer Security for the Second Offer Period of EUR 7.50
no later than 9 July 2022	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
Regarding the Second Offer Period:	
From 18 June 2022 (from 9 a.m. Swiss time) to 7 August 2022 (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 19 August 2022	Determination and announcement of (i) the number of Participation Certificates subscribed during the Second Offer Period of 83,101 and (ii) the Offer Price per Offer Security for the Third Offer Period of EUR 7.50
no later than 8 September 2022	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
Regarding the Third Offer Period:	
From 8 August 2022 (from 9 a.m. Swiss time) to 30 August 2022 (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 31 August 2022	Determination and announcement of the Offer Price per Offer Security for the Fourth Offer Period
on or about 16 September 2022	Determination and announcement of the number of Participation Certificates subscribed during the Third Offer Period

no later than 30 September 2022	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
Regarding the Fourth Offer Period:	
From 31 August 2022 (from 9 a.m. Swiss time) to 14 October 2022 (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 28 October 2022	Determination and announcement of the number of Participation Certificates subscribed during the Fourth Offer Period
no later than 11 November 2022	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

- The following definitions in *cf. 2.5 Definitions used in the Prospectus* (p. 17) of the Prospectus shall be deemed deleted in their entirety and replaced with the following:

"First Offer Period"	From 15 October 2021 to 17 June 2022, up to 1,000,000 Participation Certificates of the Issuer, with a nominal value of CHF 0.01 will be offered at EUR 5.00 per Offer Security, to be issued by the Company as uncertificated (non-material) securities within the meaning of Article 973c of the Swiss CO. Based on the respective resolution of the founder's meeting dated 27 November 2020, and based on the decision of the Board of Directors, dated 12 July 2021 (with amendments dated 20 January 2022 and 31 May 2022) and offered to the Investors under the terms and conditions of this Prospectus.
"Fourth Offer Period"	From 31 August 2022 to 14 October 2022, the then remaining Participation Certificates of the Issuer (in total 3,351,100 are available for all Offer Periods), with a nominal value of CHF 0.01 each and a maximum Offer Price of EUR 10.00 per Offer Security will be offered as uncertificated (non-material) securities within the meaning of Article 973c of the Swiss CO. Based on the respective resolution of the founder's meeting dated 27 November 2020, and based on the decision of the Board of Directors, dated 12 July 2021 (with amendments dated 20 January 2022 and 31 May 2022) and offered to the Investors under the terms and conditions of this Prospectus.

<p>“Second Offer Period”</p>	<p>From 18 June 2022 to 7 August 2022, the then remaining Participation Certificates of the Issuer (in total 3,351,100 are available for all Offer Periods), with a nominal value of CHF 0.01 each and an Offer Price of EUR 7.50 per Offer Security will be offered as uncertificated (non- material) securities within the meaning of Article 973c of the Swiss CO. Based on the respective resolution of the founder’s meeting dated 27 November 2020, and based on the decision of the Board of Directors, dated 12 July 2021 (with amendments dated 20 January 2022 and 31 May 2022) and offered to the Investors under the terms and conditions of this Prospectus.</p>
<p>“Subsequent Offer Periods”</p>	<p>The Second Offer Period from 18 June 2022 to 7 August 2022, the Third Offer Period from 8 August 2022 to 30 August 2022 and the Fourth Offer Period from 31 August 2022 to 14 October 2022.</p>
<p>“Third Offer Period”</p>	<p>From 8 August 2022 to 30 August 2022, the then remaining Participation Certificates of the Issuer (in total 3,351,100 are available for all Offer Periods), with a nominal value of CHF 0.01 each and an Offer Price of EUR 7.50 per Offer Security will be offered as uncertificated (non- material) securities within the meaning of Article 973c of the Swiss CO. Based on the respective resolution of the founder’s meeting dated 27 November 2020, and based on the decision of the Board of Directors, dated 12 July 2021 (with amendments dated 20 January 2022 and 31 May 2022) and offered to the Investors under the terms and conditions of this Prospectus.</p>

- Cif. 3.3 *Expected financing of the Issuer* (p. 23), para. 3, of the Prospectus shall be deemed deleted in its entirety and replaced with the following:

The First Offer Period will commence on 15 October 2021 and end on 17 June 2022 during which period 1,000,000 Participation Certificates of the Issuer are being offered. The Offer Price per Offer Security during the First Offer Period amounts to EUR 5.00. The Subsequent Offer Periods will be the Second Offer Period from 18 June 2022 to 7 August 2022, the Third Offer Period from 8 August 2022 to 30 August 2022 and the Fourth Offer Period from 31 August 2022 to 14 October 2022. During such Subsequent Offer Periods Participation Certificates will be offered at a maximum Offer Price per Offer Security of EUR 10.00.

- Cif. 5 *Terms and conditions of the Offer Securities* (p. 37) under the heading *Type, class, amount, denomination and issue price of the Offer Securities* of the Prospectus shall be deemed deleted in its entirety and replaced with the following:

A maximum of up to 3,351,100 new registered Participation Certificates with a nominal value of CHF 0.01 per Participation Certificate, ISIN CH1107675402, will be offered publicly under this Prospectus (“Offer Securities”). During the First Offer Period from 15 October 2021 to 17 June 2022, the issue price amounts to EUR 5.00 per Participation Certificate. Regarding the Subsequent Offer Periods starting from or after 18 June 2022 to 14 October 2022 (the latest), the issue price will increase up to EUR 10.00 and be announced by a notice before each Offer Period published on the following website of the Issuer: <https://www.ella.ag/public-offering>.

- Cif. 7.2 *Details of the Offering* (p. 47), para. 3, of the Prospectus shall be deemed deleted in its entirety and replaced with the following:

The Subsequent Offer Periods will be the Second Offer Period from 18 June 2022 to 7 August 2022, the Third Offer Period from 8 August 2022 to 30 August 2022 and the Fourth Offer Period from 31 August 2022 to 14 October 2022. During such Subsequent Offer Periods, Participation Certificates will be offered at a maximum Offer Price per Offer Security of EUR 10.00.

2. Resulting change to the Prospectus - notices

- In cif. 7.4 *Expected timetable of the Offering* (p. 48), para. 3, of the Prospectus (*All times and dates referred to in this timetable may be adjusted by the Issuer, if deemed necessary for the successful completion of the Offering.*), a sentence shall be added:

Provided that the adjustment of the Offer Periods does not constitute a significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus within the meaning of Article 23 of the Prospectus Regulation, if the Issuer was to adjust the timetable (i.e. if the Offer Periods were adjusted), the adjusted timetable will be announced in notices of the Issuer published on the following website of the Issuer: <https://www.ella.ag/public-offering>.

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 www.bourse.lu and copies of the Prospectus and this Supplement can be obtained from the website of the Issuer at <https://www.ella.ag/public-offering/>.