Azelis news release

REGULATED INFORMATION

19 November 2025

Transparency notification from JNE Partners

Antwerp (Belgium), 19 November 2025 – 17:47 CET – In accordance with Article 14 of the Belgian Transparency law of 2 May 2007, Azelis Group NV announces that on 18 November 2025, it has received a transparency notification from JNE Partners.

1. *Summary of the notification*

JNE Partners reported in its notification dated 18 November 2025, that on 12 November 2025, following an acquisition of voting securities, JNE Partners Luxembourg S.à r.l., one of the affiliates of JNE Partners, increased its participation and crossed the threshold of 3.00%, and JNE Partners as a group crossed the threshold of 5.00% in Azelis Group NV.

On 12 November 2025, JNE Partners (taking into account the holding of all its affiliates) owned 16,733,307 shares with voting rights, representing 6.86% of the total number of shares issued by the company (243,921,719).

2. *Content of the notification*

Reason for the notification

Acquisition or disposal of voting securities or voting rights

Notification by

A parent undertaking or a controlling person

Persons subject to the notification requirement

Name	Address (for legal entities)
Jonathan Esfandi	
JNE Partners LLC	c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
JNE Partners LLP	20 Balderton Street, London, W1K 6TL, United Kingdom
JNE Partners (GP) LLC	c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
JNE Master Fund LP	c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

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JNE Partners Luxembourg S.à r.l.	1A Heienhaff, L-1736, Senningerberg, Luxembourg

Date on which the threshold is crossed

12 November 2025

Threshold that is crossed (in %)

5%

Denominator

243,921,719

Notified Details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Jonathan Esfandi		0	0	0.00%	
JNE Partners LLP		7,213,747	0	2.96%	
JNE Partners Luxembourg S.à r.l.		9,519,560	0	3.90%	
Subtotal		16,733,307	0	6.86%	
	TOTAL	16,733,307	0	6.86%	0.00%

B) Equivalent financial instruments	After the transaction					
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement

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TOTAL		

TOTAL (A & B)		# of voting rights	% of voting rights
	CALCULATE	16,733,307	6.86%

Chain of controlled undertakings through which the holding is effectively held, if applicable

JNE Partners Luxembourg S.à r.l. ("JNE Lux"), a Luxembourg limited liability company, directly holds 9,519,560 shares in the issuer. JNE Lux is wholly-owned by JNE Master Fund LP ("JNE Master Fund"), a Cayman Islands limited partnership. JNE Master Fund is controlled by its investment manager JNE Partners LLP ("JNE LLP"), a UK limited liability partnership, and JNE Partners (GP) LLC ("JNE GP"), a Cayman Islands limited liability company, as general partner. JNE LLP holds the voting rights in relation to 7,213,747 shares in the issuer under management for a third party investor on the basis of an investment management agreement. JNE LLP is directly, and JNE GP is indirectly (via its 100% parent company JNE Partners LLC, a Cayman Islands limited liability company), controlled by Mr. Jonathan Esfandi.

Additional information

JNE Partners Luxembourg S.à r.l. has on 12 November 2025 purchased 2,534,560 shares in the issuer, as a consequence of which it has increased its stake to 9,519,560 shares (3,90%) in the issuer. On the same date, JNE LLP, as investment manager for a third party investor under an investment management agreement, acquired voting rights in relation to 7,213,747 shares in the issuer.

3. *Further information*

The full transparency notification as well as this press release can be consulted on the Azelis Group NV’s website.

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Contact information:

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About Azelis

Azelis is the reference global innovation service provider in the speciality chemical and food ingredients industry present in 65 countries across the globe with over 4,300 employees. Our knowledgeable teams of industry, market and technical experts are each dedicated to a specific market within Life Sciences and Industrial Chemicals. We offer a lateral value chain of complementary products to more than 62,000 customers, supported by +2,800 principal relationships, creating a turnover of €4.2 billion (2024). Azelis Group NV is listed on Euronext Brussels under ticker AZE and is included in the BEL20 and BEL®ESG indices.

Across our extensive network of more than 70 application laboratories, our award-winning teams help develop formulations and provide technical guidance throughout the customers' product development process. We combine a global market reach with a local footprint to offer a reliable, integrated, and unique digital service to local customers and attractive business opportunities to principals. Top industry-rated by Sustainalytics, Azelis is a leader in sustainability. We believe in building and nurturing solid, honest, and transparent relationships with our people and partners.

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