

## PRESS RELEASE

### **HUDDLESTOCK ONBOARDS AVL INVESTMENT FONDS AND ADDS EUR 1.85 BILLION IN ASSETS UNDER MANAGEMENT TO THE BEDROCK PLATFORM**

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL

**(Stavanger, NORWAY – 20 May 2021) Huddlestock Fintech (HUDL, OSE: HUDL), an award-winning and leading wealth-tech company focused on developing and distributing B2B solutions to the financial services industry, has entered into a letter of intent to build and launch a low-cost trading platform for AVL Investmentfonds, utilizing Huddlestock’s innovative Bedrock API solution. AVL, established in 1997, is one of the largest investment fund discounters in Germany.**

“Bedrock is our unique trading-in-a-box solution that enables clients with distribution capabilities to build and launch low-cost trading almost instantly through our plug-and-play technology. It is a major step for Huddlestock to partner with AVL in their exciting new launch into on-line brokerage. The customised solution we have developed for AVL validates the quality of our products and services. The agreement adds significantly to Huddlestock’s future revenue streams,” says CEO in Huddlestock, John Skajem.

The Bedrock solution is an innovative trading API solution that allows clients to build and launch low-cost trading platforms to access global capital markets. The Bedrock solution opens up trading access to more than twenty thousand equities and over one hundred thousand financial instruments overall. AVL Investment fonds has EUR 1.85 billion (approximately NOK 20 billion) in assets under management, and more than 175.000 client accounts. Powered by Huddlestock's Bedrock Software-as-a-Service solution, AVL targets to become one of the leading online trading brokers in Europe.

"With an extensive product range, extremely low-cost order executions and with Huddlestock as a technically highly professional partner, we will stir up the market for zero brokerage and intensify our growth strategy", says Uwe Lange, the founder of AVL. "In the next few weeks, AVL will set up a new subsidiary especially for this purpose, with which the zero brokerage under its own branding will be launched.

#### **CONTACTS:**

John E. Skajem, CEO, +47 418 87 412, [jes@huddlestock.com](mailto:jes@huddlestock.com)

Cecilia Luras, Director of Strategy & IR, +44 75 0090 5131, [col@huddlestock.com](mailto:col@huddlestock.com)

#### **About Huddlestock Fintech:**

Huddlestock Fintech AS was listed on Euronext Growth Market 26 November 2020, as Norway’s first fintech company to be publicly traded. Huddlestock Fintech is a company that develops unique software as a service-solutions for digitizing work processes for custody banks, asset managers and trading venues.



The open, compliance-optimized and data centric platform allows our customers to offer a differentiated real-time product that reduces cost and increases efficiency. Huddlestock Fintech's technology enables end-to-end digital services such as onboarding, client communication, reporting, order execution and portfolio management, all executed on the same platform.

Huddlestock has two main products: Apex (Custody) and Bedrock (Connectivity). Apex is a software as a service-solution that links custody services with asset managers and individual investors. Bedrock provides a white label solution that is primarily a product for financial services firms wanting to add low cost-efficient trading and investing services to their client web and app offerings.

Huddlestock has offices in Oslo, Stavanger, Kuala Lumpur, Copenhagen, Stockholm, Munich and London.

For more information, please visit [www.huddlestock.com](http://www.huddlestock.com).