

## PRESS RELEASE

**(Stavanger, NORWAY – 17 December 2021)** Huddlestock Fintech AS (OSE: HUDL) Accelerating growth and upgrading our regulatory license to deliver end-to-end services.

Huddlestock Fintech AS (the “Company”) has positioned itself as a leading Fintech infrastructure provider for banks and financial institutions in Europe. In 2022, the Company is embarking on the next strategic step, accelerating growth, scaling up operations and upgrading our regulatory license. Achieving a full investment banking license will enhance the Company’s client service offering as an end-to-end provider of fully embedded trading and investment services, alongside its world-class expert professional services business. Huddlestock has more than 35 employees across the largest cities in the Nordics and Germany, with an estimated consolidated revenue in the range of NOK 38-41 million for 2021.

“A full Investment Banking license, regulated throughout Europe, will position our company uniquely as one of a few Fintech’s providing end-to-end solutions for trading and investment infrastructure. We will be able to onboard more end clients, much faster, more efficient, and hold client assets in our own custody. It will give us full control of our proprietary ecosystem and geographical expansion plans. This is a big step up for a European Fintech and will increase our margins significantly in the medium to long-term. We are entering a new league,” says John E. Skajem, Group CEO, Huddlestock Fintech.

To support the company’s growth plans, the Board of Directors of Huddlestock Fintech AS are pleased to announce the successful completion of a private placement (the “Private Placement”) for the subscription of 9.440.465 newly issued Huddlestock ordinary shares (the “New Shares” and each a “New Share”). The Private Placement was underwritten by a guarantee consortium of investors for NOK 15.000.000. As consideration for the guarantee, the consortium has been issued one unregistered warrant per share subscribed to in the Private Placement free of charge, valid for a duration of 12 months and with a strike price of NOK 3,50 per share. The gross proceeds amount to NOK 24.545.207. The subscription price was NOK 2.60 per share (the “Private Placement Offer Shares”).

The gross proceeds of approximately NOK 25 million provides Huddlestock with adequate funds to accelerate growth and scale up our German and Nordic operations, proceed with the application of a full investment banking license in Germany, and sufficient working capital, liquidity, and growth capital for the foreseeable future.

“We are excited to welcome several new long-term shareholders to Huddlestock Fintech. Alongside our existing core shareholder group, their investment is a strong confirmation of our long-term strategy and positioning in the market. The added capital will significantly improve our flexibility to serve our clients in a better and more efficient way. We look forward to working with them as part of the Company’s long-term core investors,” says Øyvind Hovland, Chairman, Huddlestock Fintech Group.

Primary insiders of Huddlestock Fintech AS, the Executive Management Team and Board Members, have subscribed to new shares in the Private Placement. Details of transactions pertaining to primary insiders will be made in due course.

Following registration of the share capital increase pertaining to the Private Placement, the Company will have a share capital of NOK 244.611,6012, divided into 128.742,948 shares, each with a nominal value of NOK 0,0019.

The Private placement was led by Huddlestock Fintech AS. Advokatfirmaet Arntzen de Besche AS is acting as legal counsel to the Company. DNB Registrars Department is acting as Settlement Agent.

This information is subject to the disclosure requirements according to Section 5-12 of the Norwegian Securities Trading Act. The information included in this announcement is defined as inside information pursuant to the EU Market Abuse Regulation article 7 and is publicly disclosed in accordance with MAR article 17.

To see all press and investor releases please have a look in the investor relations section of our corporate website [www.huddlestock.com/investor-relations](http://www.huddlestock.com/investor-relations)

For further information, please contact:

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## **About Huddlestock Fintech:**

**Huddlestock Fintech delivers innovative technology solutions to the capital markets, treasury and wealth management industries.**

Through its technology offering, Huddlestock offers an innovative, compliant, and data-centric WealthTech SaaS, accelerating the digital transformation, and trends of hyper-personalization and on-demand banking within the wealth management industry. Huddlestock's SaaS empowers the embedding of low-cost, efficient white-label trading and investment services, underpinning Huddlestock's mission of delivering financial inclusion by democratizing access to capital markets.

Through its world-class expert professional services business, Huddlestock delivers strategic technology solutions and process automation for the financial services industry. This range of services has propelled Huddlestock into becoming the preferred supplier of financial consultancy services and technology solutions in the Nordic region. Huddlestock Fintech AS was listed on Euronext Growth Market 26 November 2020, as Norway's first fintech company to be publicly traded.

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

The announcement is made by the contact persons set out above.