

PRESS RELEASE

Huddlestock Fintech AS announces close of Visigon Nordic AB deal.

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(Stavanger, NORWAY – 11 June 2021) Huddlestock Fintech AS (HUDL, OSE: HUDL) announces close of Visigon Nordic AB deal.

Reference is made to the stock exchange announcement of Huddlestock Fintech AS (the “Company” or “Huddlestock”) dated 5 May 2021 and 1 June 2021 regarding the Company’s acquisition of Visigon Nordic AB and the results of the Rights Issue (the “Capital Raise”).

Huddlestock is delighted to announce the closing of the deal to acquire Visigon Nordic AB. As per the announcement made May 5, 2021, the acquisition was paid for in the following split: 60% cash payment and 40% share exchange by the issuance of Huddlestock-shares. The final price paid for Visigon Nordic AB was NOK 56 million, implying a valuation of 1.4x 2020 sales and 6x EV/EBITDA.

“The acquisition of Visigon is a landmark deal for Huddlestock, and will strengthen our product offering and go-to-market strategy significantly. We are delighted to have received strong support from more than 330 new and existing shareholders. Looking into 2Q 2021, we are confident of delivering solid results together,” says CEO of Huddlestock John E. Skajem

As a part of the closing today of said acquisition, the board of directors today resolved to issue 3,838,448 new shares (“New Shares”) via a private placement directed to the sellers of Visigon Nordic AB. The sellers of Visigon Nordic AB (“Sellers”) will subscribe for the New Shares pro rata. The contribution by the Sellers is made by assigning 300 shares, pro rata, in Visigon Nordic AB to the Company.

The Company has today in addition also resolved to issue 516 520 new shares to Vision Invest Stavanger AS, Gjedrem Holding AS, John Skajem, Colibri Invest AS, Cecilia Luras and Nith Vegaya (“Subscribers”). The share capital increase shall be by contribution in kind from the Subscribers by Offsetting a debt of NOK 3 099 120. The shares will be divided proportionately between the Subscribers by the size of the Company’s debt to the Subscribers. The issuance of new shares was approved by Huddlestock’s Board of Directors .

Following the registration of the capital increases as set out above, Huddlestock will have a share capital of NOK 226,674.713 divided into 119,302,481 shares.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For questions, please contact investor relations.

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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, Paris, Copenhagen, Stockholm and Munich.

For more information, please visit www.huddlestock.com.

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.

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