

PRESS RELEASE

(Stavanger, NORWAY – 20 September 2022) Huddlestock Fintech AS (OSE: HUDL) Welcomes two new Board Members following investment by cornerstone investor.

Following the strategic investment by the Njord Group into Huddlestock Fintech AS, made on behalf of its majority owned shareholder the Glastad Family, Huddlestock Fintech AS has held an Extraordinary General Meeting on 20 September 2022 with the agenda to confirm the election of two new board members.

“We are delighted to welcome Njord Group and the Glastad Holding as corner stone investors into Huddlestock Fintech. Jan Sigurd Vigmostad and Morten Flørenæss will bring invaluable insights to our board discussions from their individually strong track records from the financial services industry. Jan Sigurd comes to us with his solid background from the investment industry and long board experience, while Morten brings a strong finance and audit background from various companies in the finance and technology industries. I look forward to having them onboard as we take Huddlestock on the next phase of its journey,” says Øyvind Hovland, Chairman Huddlestock Fintech AS.

"The combination of Huddlestock and Tracs, will create one of the largest B2B Fintech providers in Europe. As institutional and long-term investors, we strongly believe in the value proposition of Huddlestock. On a personal note, I am excited to join the Board of Directors. We see significant client opportunities for increasing revenues and margins, and I look forward to starting the work," says Jan Sigurd Vigmostad, CIO, Glastad Holding AS.

Huddlestock Fintech secures corner stone investment from Njord Group. As part of Huddlestock’s agreement to acquire Trac Services and Tracs Technology, Njord Group, a privately held financial services company which is majority owned by the Glastad Family, will make a strategic investment into Huddlestock Fintech. On the close of the deal, Njord Group will purchase 1,923,077 shares in Huddlestock Fintech in a private placement, at a price of NOK 2,60 per share, and a total consideration of NOK 5,000,000. The share investment takes Njord’s total shareholding in Huddlestock post-close to 8.80%, making Njord Group Huddlestock’s largest shareholder. The deal is expected to close by mid-October 2022.

At the EGM 20 September 2022, all items on the EGM agenda were adopted as proposed, cf. the notice published on 13 September 2022. The following were elected to Huddlestock Fintech AS’s Board of Directors:

- Øyvind Hovland – Chairman
- Jan Sigurd Vigmostad – Director
- Morten Flørenæss – Director
- Ramtin Matin – Director

Their election to Huddlestock Fintech’s board received the unanimous backing from 100% of the shareholders present at the EGM Tuesday 20 September 2022.

Separately, Huddlestock Fintech AS wishes to thank Stig Myrseth for his time on the Board. Stig Myrseth joined the board following a distinguished and long-standing career as a financial analyst, asset manager and founder of financial institutions.

The minutes from the Annual General Meeting are attached.

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

For questions, please contact investor relations.

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

For further information, please contact:

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About Huddlestock Fintech:

Huddlestock Fintech is an innovative technology software provider with a leading expert professional services business. We deliver innovative and sustainable 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 26th November 2020, as Norway's first fintech company to be publicly traded.

For more information, please visit www.huddlestock.com

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