

PRESS RELEASE

HUDDLESTOCK FINTECH ANNOUNCES BETWEEN NOK 30 AND 50 MILLION EQUITY CAPITAL RAISE

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(Stavanger, NORWAY – 7. May 2021) Reference is made to the announcements on 5 May 2021, where it was announced that Huddlestock Fintech AS (HUDL, OSE: HUDL), an award-winning and leading wealth-tech company focused on developing and distributing B2B solutions towards the financial services industry, has reached an agreement with Visigon Nordic AB to acquire 100% of outstanding shares in Visigon Nordic AB in a cash and share offer. The funding of the acquisition of Visigon Nordic AB is fully guaranteed by a consortium of core shareholders. The proposed equity issuance of up to NOK 50 million will be done through a pre-emptive rights issue directed to existing shareholders.

Huddlestock is pleased to announce that the Board of Directors of Huddlestock Fintech AS (the “**Company**”) today has resolved to conduct a rights issue of between NOK 30 - 50 million at a subscription price of NOK 6.00 per share (the “**Rights Issue**”). A consortium of core shareholders has committed to support the acquisition of Visigon Nordic AB with a pre-commitment of NOK 30 million.

The Rights Issue will be issued on the basis of a board authorization granted by the general meeting on 30 April 2021.

The proposed Rights Issue will raise gross proceeds of NOK 30 - 50 million through a share capital increase of minimum NOK 9,500 and a maximum of NOK 15,833,3327 by issuance of up to 8,333,333 new shares (the “**Offer Shares**”) at a nominal value per share of NOK 0.0019, and a subscription price of NOK 6.00 per share.

The subscription price of NOK 6.00 per share is based on the closing price of the Company’s share on 7 May 2021 of NOK 6.00, also being equal to the share exchange consideration price for the shares to be issued to sellers of Visigon AB, as further set out in stock notice sent 5 May from the Company.

Each shareholder will be granted 0.07598 subscription rights (the “**Subscription Right**”) for every existing share held 12 May 2021 (the “**Record Date**”) (subject to rounding). Each Subscription Right will, subject to applicable securities laws, entitle the holder to subscribe for and be allocated one Offer Share in the Rights Issue. Oversubscription and subscription without subscription rights will be allowed.

The Subscription Rights are not going to be listed nor tradable on Euronext Growth. Existing Shareholders who do not use their Subscription Rights will experience a corresponding dilution.

The Shareholders who have committed to support the acquisition of Visigon Nordic AB with a pre-commitment of NOK 30 million will be granted warrants as consideration. In total 2.5 million warrants will be issued. The warrants give a right to subscribe for shares at a subscription price of NOK 6.00 for a period of 12 months following the date of the Rights Issue.

Following oversubscription in the guarantee consortium and final allocation amongst the subscribers in said consortium, CEO John Skajem is the only primary insider taking part in the guarantee consortium and thereby receiving 125,000 warrants.

The offer period is expected to commence at 09:00 hours CET on 14 May 2021 to 16:30 hours CET on 28 May 2021, subject to extensions at the sole discretion of Huddlestock Fintech AS - but no longer than to 1 June 2021.

The full terms and conditions of the Rights Issue will be included in a national prospectus (the "**Prospectus**"), which will be made public prior to start of the subscription period.

The proceeds from the issue of new equity will be used to fund the acquisition of the Nordic financial technology company, Visigon Nordic AB, to support the company's growth strategy and strengthen working capital.

The Prospectus will be published on the webpages of the Company at: www.huddlestock.com/investorrelations. A letter will be sent to shareholders about the number of preferential rights granted and the procedures for usage of the Subscription Right.

The Prospectus is, subject to regulatory restrictions in certain jurisdictions, also available at the following webpage: www.huddlestock.com/investorrelations

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's client base includes BNP Paribas, Baader Bank, Donau Capital and Tradegate Exchange.

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