

PRESS RELEASE

Huddlestock Fintech AS announces preliminary results of the capital raise and extends the deadline for subscriptions.

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 – 31 May 2021) Huddlestock Fintech AS (HUDL, OSE: HUDL) announces preliminary results of the capital raise and extends the deadline for subscriptions.

Reference is made to the stock exchange announcement of Huddlestock Fintech AS (the “Company” or “Huddlestock”) dated 7 May 2021 regarding the capital raise of between NOK 30 million to NOK 50 million (the “Capital Raise”), comprising of a rights issue raising gross proceeds of up to NOK 50 million (the “Rights Issue”). The purpose of the capital raise is to fund the acquisition of Visigon, support the company’s growth strategy and strengthen working capital.

The Board of Directors of Huddlestock have today, Monday 31 May 2021, decided to extend the subscription period for the Rights Issue to 16:30 hours (CEST) Tuesday, 1 June 2021.

Preliminary counting indicates that the Company has received more than 320 subscriptions. The minimum requested amount of NOK 30 million, at a subscription price of NOK 6.00 per share (the “Rights Issue Offer Shares”), has been guaranteed.

The conditional allocation of the Rights Issue Offer Shares will take place on or about Tuesday 1 June 2021 in accordance with the allocation criteria set out in the securities note dated 7 May 2021 (the “Securities Note”, and together with a summary and a registration document dated 11 May 2021, the “Prospectus”). The final result of the Rights Issue will be published shortly thereafter, and letters regarding allocation of Rights Issue Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed during the course of Tuesday 1 June 2021. The payment date for the Rights Issue Offer Shares is expected to be on or about 4 June 2021 and delivery date is expected to be on or about 9 June 2021, subject to satisfaction of the conditions for completion set out below.

The rights offering is underwritten by a syndicate of core shareholders (the “Guarantee Consortium”) for up to NOK 30 million and is 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.

The Registration Document, the Securities Note and the Summary Note (jointly, the “**Prospectus**”), together with the Supplement to the Prospectus have been published pursuant to the law and, therefore, are available at the Registered Office of Huddlestock Fintech AS, at Gamle Forusveien 53b, 4031 Stavanger, and on the Company's website www.huddlestock.com

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.

CONTACTS:

John E. Skajem, CEO, +47 418 87 412, jes@huddlestock.com

Cecilia Luras, Director of Strategy & IR, +44 75 0090 5131, 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.

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.