huddlestock

PRESS RELEASE

Huddlestock Fintech AS announces final results of the capital raise and reconfirms outlook.

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(Stavanger, NORWAY – 1 June 2021) Huddlestock Fintech AS (HUDL, OSE: HUDL) announces final results of the capital raise and reconfirms outlook.

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"). Huddlestock is pleased to announce the successful completion of a rights issue (the "Rights Issue") for the subscription of 5,795,306 newly issued Huddlestock ordinary shares (the "New Shares" and each a "New Share"). The gross proceeds amount to NOK 34,771,836 million. The subscription price was NOK 6.00 per share (the "Rights Issue Offer Shares").

The gross proceeds of approximately NOK 35 million provides Huddlestock with adequate funds to proceed with the acquisition of Visigon and sufficient working capital, liquidity and growth capital for the foreseeable future.

"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. We are pleased to reiterate guidance for 2021 of a consolidated EBITDA of NOK 5.3 million. Looking into 2Q 2021, we are confident of delivering solid results," says CEO of Huddlestock John E. Skajem

Primary insiders of Huddlestock Fintech AS, the Executive Management Team and Board Members, have subscribed to new shares in the Rights Issue. Visigon's Executive Management team and employees have confirmed their support for the joint company by subscribing to new and additional shares in Huddlestock's Capital Raise. Details of transactions pertaining to primary insiders will be made in due course.

"The acquisition of Visigon is a milestone for Huddlestock and we are delighted that Visigon's management team and employees have decided to increase their future stake in our company by subscribing for additional shares in the rights issue," says Huddlestock's Chairman Øyvind Hovland.

The conditional allocation of the Rights Issue Offer Shares has now been completed in accordance with the allocation criteria set out in the Registration Document dated 11 May 2021 (the "Prospectus").

Notifications of allocated Rights Issue Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed on Wednesday 2 June 2021. The payment date for the Rights Issue Offer Shares is on 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 in the Registration Document dated 11 May 2021 (the "Prospectus").

The Rights Issue Offer Shares may not be transferred or traded before they have been fully paid and the share capital increase pertaining to the Rights Issue has been registered with the Norwegian Register of Business Enterprises. It is expected that the Rights Issue Offer Shares will be tradeable on the Oslo Stock Exchange - Euronext Growth on or about 10 June 2021, subject to timely satisfaction of the conditions for completion set out in the Registration Document dated 11 May 2021 (the "Prospectus").

Following registration of the share capital increase pertaining to the Rights Issue, the Company will have a share capital of NOK 219,381.67, divided into 115,464,035 shares, each with a nominal value of NOK 0.0019.

The rights offering 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 "Prospectus"), has been published pursuant to the law and, therefore, is 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.

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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, 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.