



Share capital increase by debt conversion

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Reference is made to the stock exchange announcement published by Huddlestock Fintech AS ("Huddlestock" or the "Company") on 16 May 2024, regarding the authorization granted to the board of directors at the Extraordinary General Meeting on 16 May 2024 to increase the Company's share capital by up to NOK 110,000 (the "Authorization"). The Authorization was registered with the Norwegian Register of Business Enterprises on 25 May 2024.

The board has, on 14 October 2024, resolved to increase the Company's share capital through the conversion of debt owed to Bricknode Holding AB. This debt amounts to NOK 47,681,168.60 and will be converted into equity by issuing 18,338,911 new shares (the "Conversion Shares") at a price of NOK 2.60 per share.

KEY DETAILS OF THE TRANSACTION ARE AS FOLLOWS:

- Debt to be converted: NOK 47,681,168.60
- Number of shares issued: 18,338,911
- Subscription price per share: NOK 2.60
- New share capital: NOK 441,886.24, divided into 232,571,703 shares with a nominal value of NOK 0.0019 per share

The Conversion Shares have been subscribed for by Bricknode Holding AB through a set-off of the Company's outstanding seller credit, and existing shareholders' preferential rights have been waived. The capital increase and debt conversion are subject to registration of the capital increase pertaining to the private placement, completed on 26 September 2024, registration with the Norwegian Register of Business Enterprises of the capital increase pertaining to the debt conversion and delivery of the Conversion Shares to the subscriber in Euronext Securities Oslo.

DISCLOSURE REGULATION

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

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Attachments

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