

Huddlestock surpasses NOK 5 billion in Assets under Administration

Huddlestock, a leading investment technology and services provider, announced today that its Assets under Administration (AuA) surpassed NOK 5 billion in May 2024, representing a 33 percent growth since September 2023. Safekeeping Assets under Administration represent one of three revenue drivers in the company's recurring Investment-as-a-Service (IaaS) offering, in addition to licenses and transaction fees.

"Surpassing NOK 5 billion in assets under administration marks a milestone for us and demonstrates our ability to achieve growth through our existing client portfolio. The rapid increase is a testament to the value that our complete Investment-as-a-Service offering brings to our clients," said Leif Arnold Thomas, CEO of Huddlestock.

Huddlestock serves customers across banks, neobanks, wealth managers, fund companies, and investment platforms through its recurring Investment-as-a-Service offering and its leading consultancy services. Investment-as-a-Service enables businesses, from startups to established platforms, to access a range of applicable investment technologies and services.

Investment firms are required to provide safekeeping for their clients' money and assets, which comes with a considerable amount of regulatory and administrative responsibilities. As a result, many startups and incumbent companies choose to partner with a specialist provider like Huddlestock to meet these obligations. The increase in Assets under Administration demonstrates growth from Huddlestock's investment safekeeping and administration services offering to such companies.

About Huddlestock Fintech AS

Huddlestock is an innovative technology software provider through its Investment-as-a-service offering, with full operational service support and a leading financial Consultancy services business. We deliver innovative and sustainable technology and operational solutions to companies offering financial products and services.

Find out more at huddlestock.com - www.huddlestock.com

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