



Huddlestock - Business update on Germany

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Huddlestock sees significant growth opportunities in Europe, particularly in Germany where it continues to pursue opportunities which can enable an accelerated market entry. With its products developed in the Nordic region, Huddlestock is strategically positioned to meet the increasing demand for digitalized products in the European financial industry. Huddlestock experiences interest from both established financial institutions, but also emerging players seeking solutions that can shorten the time to market within a strong competitive financial industry. One such player in Germany is AVL Finanzvermittlung Beteiligungen GmbH ("AVL")

On 9 January 2024, Huddlestock entered into a Letter of Intent (LOI) with AVL Finanzvermittlung Beteiligungen GmbH ("AVL") for a potential collaboration. The parties have explored alternative set-ups throughout 2024 with objective to agree on the most efficient delivery model for both parties in the German market. The discussions regarding a potential cooperation between Huddlestock and AVL are still ongoing, and both parties continue to consistently engage in regular meetings and workshops with the aim of a future collaboration.

On 16 September 2024, as part of finding an efficient delivery model, Huddlestock signed an agreement with the German fintech company Tradevest Digital Assets GmbH and the Polish company Tradevest Technologies Warsaw SP. Z O.O. (collectively referred to as "Tradevest"). The partnership aims to offer a combined investment solution in Germany, allowing joint customers to purchase both digital and traditional assets, with Tradevest providing brokerage and custody software solutions. Huddlestock continues its pursuit of an accelerated market entry into Germany, where the company's sees large opportunities for deployment of its Investment-as-a-Service (IaaS) platform in combination with local partners.

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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.

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Attachments

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