



Huddlestock's Nordic Investment-as-a-Service platform acquired by Done.ai enabling focused efforts on Huddlestock's European expansion

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Huddlestock Fintech AS ("Huddlestock" or the "Company"), listed on Euronext Growth Oslo and [Done.ai](#) Group AB ("[Done.ai](#)", formerly 24SevenOffice Group AB), listed on Nasdaq First North Growth Market, have today entered into an agreement whereby [Done.ai](#) will acquire Huddlestock's Nordic Investment-as-a-Service ("IaaS") platform through the purchase of 100 per cent of the shares in Huddlestock's wholly owned subsidiaries Huddlestock Investor Services AS ("HIS"), Huddlestock AB and Huddlestock Technologies AB, with the total consideration consisting of a mix of cash and shares (the "Transaction").

The purchase price is approximately NOK 81 million (incl preliminary adjustments), based on an agreed enterprise value of NOK 70 million, adjusted for net cash. NOK 10 million will be settled in cash at closing, while NOK 71 million will eventually be paid in newly issued shares of Done ai, of which 20 per cent will be distributed to Huddlestock's shareholders. The Transaction is subject to certain customary closing conditions and is expected to be completed by 23 April 2025 with distribution of shares anticipated 15 August 2025.

"After our recent European expansion, we are extremely pleased to execute on the second milestone of Huddlestock's three-pillar strategy where we unlock the full growth potential of our Nordic IaaS platform with access to a broader customer base. We reduce our cash burn, retain exposure to future value creation, and enable focused efforts on our European expansion," says Leif Arnold Thomas, CEO of Huddlestock.

Unlocking growth potential in Nordic IaaS platform with retained exposure

Following completion of the Transaction, Huddlestock's Nordic IaaS platform will become an integral part of [Done.ai](#)'s AI-native fintech platform. [Done.ai](#) is building a fully integrated business and financial services ecosystem targeted towards ERP systems, offering solutions such as deferred payments, credit facilities, spend management, investments, and open banking, alongside core operational tools like CRM and MRP. Backed by a strong balance sheet, [Done.ai](#) will pursue further strategic acquisitions to accelerate scale and innovation.

The Transaction unlocks the full growth potential of Huddlestock's IaaS platform by enabling growth capital, expanded distribution channels, a broader client base, and integration into a scalable, proprietary fintech ecosystem. Huddlestock will have exposure to [Done.ai](#)'s success through a retained equity stake, benefiting from future growth, strategic expansion, and value creation. Existing IaaS customers will experience no disruption in service and will benefit from an expanded product offering and enhanced platform capabilities.

Thomas continues: "The Nordic IaaS technology was consolidated through M&A across the Nordics in 2023. In 2024 we integrated the acquired technology and organizations. Now we will unlock the full potential of the platform under the leadership of [Done.ai](#). With a retained equity stake, we will continue to focus our strategy on expanding into continental Europe."

Strong position to execute on large and growing European opportunity

Upon completion of the Transaction, Huddlestock will have a lower cash burn and a lean and focused organization with extensive track record within the financial services industry. Huddlestock will continue its strategy for growth through on portfolio optimization, resource efficiency, and long-term value creation across the European focused Huddlestock GmbH and its Consulting division Visigon, while exposed to future value creation in [Done.ai](#).

Huddlestock GmbH's scalable investment infrastructure and orchestration platform enables businesses to implement securities and trading solutions quickly and efficiently. Through its securities license, liability umbrella and integrated partner ecosystem, Huddlestock offers adaptable solutions tailored to clients' specific needs. Building on its recent accelerated entry into the German market, Huddlestock GmbH supports both the new wave of investment platforms emerging across Europe and established firms that face challenges with outdated IT systems and infrastructure. Its securities license supports offerings in any European Economic Area (EEA) member state, while its ecosystem of trusted partners ensures clients can connect with the most suitable local providers to serve their target markets.

Visigon is a profitable full-service consultancy bridging the gap between finance and technology in the evolving landscape of capital markets and treasury. Visigon partners with the world's leading financial software vendors and top-tier financial

institutions to transform financial operations. The company has recently launched its revised strategy to offer full-service solutions that will enable an increased share of recurring revenues.

Transaction highlights

- The transaction will be executed through [Done.ai](#) acquiring 100% of the shares in Huddlestock Investor Services AS, Huddlestock AB, and Huddlestock Technologies AB, thereby obtaining full ownership of the technology and operational capacity within Huddlestock's IaaS platform.
- The purchase price is approximately NOK 81 million (incl preliminary adjustments).
- The purchase price is based on an agreed enterprise value of NOK 70 million.
- NOK 10 million will be settled in cash at closing.
- NOK 56 million will be issued as a seller's credit upon Closing being convertible into shares in [Done.ai](#) by August 15, 2025. Upon transfer of HIS, being subject to approval from the Norwegian Financial Authorities (Finanstilsynet), the seller's credit will be increased to NOK 71 million.
- The conversion price will be in accordance with identified subscription price in potential share issue in [Done.ai](#) prior to 15 August 2025. If a relevant share issue has not occurred within said date Huddlestock can decide to convert based on VWAP price of the [Done.ai](#) share whereby [Done.ai](#) can decide to redeem the Vendor Note in cash.
- 20% of the settlement shares will be distributed to Huddlestock's shareholders.
- A six-month lock-up will apply to the remaining amount of the settlement shares, effective from the conversion into settlement shares, subject to customary exemptions.

"This acquisition is a cornerstone in our strategy to build a fully integrated, AI-powered fintech and business platform. With exclusive distribution rights to tens of thousands of ERP users and deep integration of Huddlestock's Nordic IaaS infrastructure, we're uniquely positioned to deliver embedded financial services at scale. This allows us to automate liquidity, credit, and investment flows in real time, creating significant value for our customers and accelerating our growth across the Nordic market and beyond," said Staffan Herbst, CEO of [Done.ai](#).

Invitation to investor call

The Transaction and recent developments in Huddlestock, with reference to the stock exchange on 24 March 2025 regarding Huddlestock's German expansion and entry into continental Europe, will be presented in closer detail by Leif Arnold Thomas, CEO, and Øyvind Hovland, Chairman of the Board, in a live webcast presentation for investors and other stakeholders at 12:00 (CEST) Monday 14 April 2025. To participate, please register in advance using the following link:

<https://events.teams.microsoft.com/event/325f66fb-3507-41c6-95b4-8606f413fbab@c1a5a59d-592c-49a2-ada8-beedc552d1f5>

About [Done.ai](#)

[Done.ai](#) has entered a new chapter marking its transformation from a traditional ERP vendor into a one-stop shop for modern businesses, offering an integrated suite of AI-powered tools that span the full operational workflow. With a modular, API-first architecture, businesses can manage their entire value chain, from first customer touchpoint to back-end accounting, fully integrated in one automated, end-to-end platform.

Through the integration of embedded financial services such as automated treasury management, payment solutions, spend management, and open banking, [Done.ai](#) aims to redefine how businesses manage liquidity and financial operations. These services will initially be launched through an exclusive three-year distribution agreement to 24SevenOffice's extensive customer base, ensuring rapid rollout and adoption.

Combining deep technological expertise, strategic partnerships, and AI-driven automation, [Done.ai](#) delivers real-time financial control, operational efficiency, and unmatched scalability, positioning the company as a leading AI-native fintech platform for the business sector.

[Done.ai](#) is headquartered in Sweden and listed on Nasdaq First North Growth Market under the ticker 247. The ticker is expected to change to "DONE"

Disclosure regulation

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

Contacts

- Leif Arnold Thomas, Chief Executive Officer, Huddlestock Fintech AS, +47 982 15 520, leif.thomas@huddlestock.com

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

Attachments

- [Download announcement as PDF.pdf](#)