

## Huddlestock - Q1 2025: Positioning for growth in the European market

28.5.2025 07:00:00 CEST | Huddlestock Fintech AS | Additional regulated information required to be disclosed under the laws of a member state

Huddlestock Fintech AS ("Huddlestock" or the "Company") reports a total operating income of NOK 17.4 million for the first quarter of 2025, down 11 per cent from NOK 19.6 million in the fourth quarter of 2024. The figures include both the divested Nordic Investment-as-a-Service Platform, with reference to the stock exchange announcement on 14 April 2025, and the Company's Consulting business Visigon. Total operating expenses decreased 26 per cent to NOK 23.5 million compared to NOK 28.1 million in the fourth quarter 2024. EBITDA showed a NOK 2.4 million improvement from negative NOK 8.5 million in the last quarter of 2024 to negative 6.1 million in the first quarter of 2025.

### Revised strategy focused on Europe

In 2024, Huddlestock took several steps to revise its strategy and optimize operations, resulting in significant changes to its business model. In the beginning of 2025, the Company announced its expansion into the European market through a collaboration with its local German fintech partner Tradevest Digital Assets GmbH and Tradevest Technologies Warsaw SP. Z O.O. (collectively referred to as "Tradevest"), as well as the sale of Huddlestock's Nordic Investment-as-a-Service Platform to [Done.ai](#) Group AB ("[Done.ai](#)") in April of 2025 to further enable a focused European expansion. With the completion of the transaction with [Done.ai](#), Huddlestock will benefit from an optimized portfolio comprising its consultancy business Visigon, an asset light European Investment-as-a-Service platform that has secured its first client GIGA Broker, and a strengthened financial position.

The organizational shift from these strategic measures have required resources, but Huddlestock is confident that the restructured organization will strengthen the Company's foundation and position for long-term value creation and growth. Excluding the companies and extraordinary costs related to the [Done.ai](#) transaction, the adjusted pro-forma EBITDA shows an improvement to negative NOK 3.9 million for the first quarter of 2025, with increased cost control to improve margins over time. Excluding the companies related to the [Done.ai](#) transaction, Huddlestock had a pro-forma cash position of NOK 3.5 million at quarter-end. Subsequent to the reporting period, NOK 10 million was received in cash from the first finalization of the [Done.ai](#) transaction, resulting in an approximate pro-forma cash position of NOK 13.5 million.

The first half of 2025 is marked by transformation and execution of the shift towards a growing European market, with both the first closing of the [Done.ai](#) transaction and the initial onboarding of GIGA Broker end-customers expected in the second half 2025. Similarly, the new business model in Visigon is expected to take full effect in the last half of 2025 as the full-service provider offering is integrated and efficiency increases. Going forward, Huddlestock will continue its commercial expansion with the ambition to sign a LOI with a second European Investment-as-a-Service customer in 2025.

Simon Lange, Managing Director of GIGA Broker GmbH and Co-CEO of AVL comments: "We are extremely excited to embark upon this project using Huddlestock's Investment-as-a-Service platform, backed by strong technology partners. Our ambition is to migrate our 65,000 AVL-customers to a new and improved investment platform offering a broad variety of investment products and we see a large market opportunity for Huddlestock in Europe beyond our joint project."

### Presentation and Q&A

Huddlestock's Chairman of the Board, Øyvind Hovland, and the CEO Leif Arnold Thomas, will host webcast presentations of the results in Norwegian and English today, followed by Q&A sessions (12:00 CEST in Norwegian / 13:00 CEST in English).

- Norwegian presentation and Q&A, at 12:00 CEST. To participate, please register your interest with:

<https://events.teams.microsoft.com/event/6bda4091-66fe-4afd-b7d6-d3c37e3ca822@c1a5a59d-592c-49a2-ada8-beedc552d1f5>

- English presentation and Q&A, at 13:00 CEST. To participate, please register your interest with:

<https://events.teams.microsoft.com/event/074df82d-a0b8-48e8-b884-a647e611803d@c1a5a59d-592c-49a2-ada8-beedc552d1f5>

### 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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## **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](https://huddlestock.com)

## **Attachments**

- [Download announcement as PDF.pdf](#)
- [Huddlestock - Q1 2025 Presentation FINAL.pdf](#)