



Huddlestock receives shares for 4.57 percent ownership in Done.ai

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Reference is made to the stock exchange announcement made by Huddlestock Fintech AS ("Huddlestock" or the "Company") on 14 April 2025 regarding the transaction agreement with [Done.ai](#) Group AB ("[Done.ai](#)"), listed on Nasdaq First North Growth Market, whereby [Done.ai](#) acquires Huddlestock's Nordic Investment-as-a-Service ("IaaS") platform (the "Transaction").

"The Transaction marks a significant milestone in Huddlestock's strategic transformation," says Leif Arnold Thomas, CEO of Huddlestock Fintech. "By divesting our Nordic platform, we have sharpened our focus on Europe and repositioned the Company around an asset-light, partner-driven Investment-as-a-Service model. This strategic shift strengthens our balance sheet, streamlines operations, and allows us to concentrate our resources on scalable growth through Visigon and our European IaaS platform. We are confident this strategy positions Huddlestock for long-term value creation. In line with the terms in the Transaction, Huddlestock will distribute 20 percent of the [Done.ai](#) shares received in the Transaction to our supportive shareholders."

SHARES RECEIVED FOR 4.57 PERCENT OWNERSHIP IN [DONE.AI](#)

Huddlestock announces that it today has received 3,761,020 shares, constituting 4.57 percent of the shares outstanding [1], in [Done.ai](#). The shares are received following the conversion of its NOK 56 million seller's credit note ("Seller's Credit") issued in connection with the first closing of the Transaction announced on 24 April 2025. The Seller's Credit was converted into [Done.ai](#) shares at a share price of SEK 14 and with a foreign exchange rate of 0.94374.

The final purchase price of the Transaction, including adjustments for net cash on 24 April 2025, has been settled at NOK 79 million based on the agreed enterprise value of NOK 70 million. In addition to the Seller's Credit, NOK 10 million of the purchase price was paid in cash upon the first closing. As the approval by the Norwegian Financial Supervisory Authority ("NFSA") of the transfer of the shares in Huddlestock Investor Services AS ("HIS") to [Done.ai](#) has been obtained, the second and final closing of the Transaction has been initiated and is expected to be completed shortly. As such an additional seller's credit note of approximately NOK 13 million will be issued and subsequently converted into [Done.ai](#) shares at a share price of SEK 14 and at the prevailing foreign exchange rate at the conversion date. At the current foreign exchange rate, this conversion reflects a total of approximately 890,000 additional [Done.ai](#) shares.

DISTRIBUTION TO HUDDLESTOCK SHAREHOLDERS

In total, Huddlestock can receive up to approximately 4,651,020 [Done.ai](#) shares pending the foreign exchange rates. 20 percent of the total [Done.ai](#) shares received by Huddlestock in the Transaction, up to approximately 930,204 shares, will be distributed to Huddlestock's shareholders. At current market prices the shareholder distribution reflects approximately 6 percent of Huddlestock's current market capitalization.

The distribution is expected to be resolved and completed no later than the end of the third quarter of 2025, with more details to be disclosed in due course. The remaining 80 percent of the shares will be subject to a lock-up period of six months from the date of conversion, subject to customary exemptions.

[1] Total shares outstanding in [Done.ai](#) following the conversion of seller's credit notes issued in relation to recent acquisitions are 82,377,614, with reference to its stock exchange announcement on 14 July 2025.

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](#)