



## Cancellation of Subsequent Offering

14.11.2023 17:36:10 CET | Huddlestock Fintech AS | Additional regulated information required to be disclosed under the laws of a member state

Oslo, 14 November 2023.

Reference is made to the stock exchange notice published by Huddlestock Fintech AS (the "Company") on 13 November 2023 regarding the completion of a private placement of 14,583,333 new shares in the Company at a subscription price of NOK 1.20 per share raising gross proceeds of approximately NOK 17,500,000 (the "Private Placement") and a potential subsequent offering at the same subscription price as in the Private Placement directed towards eligible shareholders. Each investor in the Private Placement received, without additional payment, 0.5 unlisted warrants (the "Warrants") per Offer Share issued and allocated, having a strike price of NOK 1.80 exercisable from registration and until 12 months after registration.

Since the completion of the Private Placement, the shares in the Company have traded on customary volumes only slightly above the subscription price in the Private Placement, also having taken the value of the Warrants into account. Hence, there is only quite limited economic value in a thought of a "repair issue" for the eligible shareholders, such value most likely being substantially lower than the estimated expenses involved for the Company in carrying out such repair issue. Furthermore, the Private Placement was carried out on a quite broad basis in the sense that investors holding nearly 70% of the shares of the Company were contacted in connection with the Private Placement. In addition, following publication of the contemplated Private Placement on 10 November 2023, the Company were contacted by several shareholders wanting to subscribe in the Private Placement, all of which were accepted as subscribers. This was made possible by not having any provision on minimum subscription in the Private Placement. Based on the above the, Board of Directors of the Company is of the opinion that the principle of equal treatment has been sufficiently complied with in connection with the Private Placement and has therefore decided to cancel the subsequent offering.

### 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 Fintech is an innovative technology software provider with a leading expert professional services business. We deliver innovative and sustainable technology solutions to the capital markets, treasury and wealth management industries.**

Through its technology offering, Huddlestock offers an innovative, compliant, and data-centric WealthTech SaaS, accelerating the digital transformation, and trends of hyper-personalization and on-demand banking within the wealth management industry. Huddlestock's SaaS empowers the embedding of low-cost, efficient white-label trading and investment services, underpinning Huddlestock's mission of delivering financial inclusion by democratizing access to capital markets.

Through its world-class expert professional services business, Huddlestock delivers strategic technology solutions and process automation for the financial services industry. This range of services has propelled Huddlestock into becoming the preferred supplier of financial consultancy services and technology solutions in the Nordic region. Huddlestock Fintech AS was listed on Euronext Growth Market 26th November 2020, as Norway's first fintech company to be publicly traded.

For more information, please visit [www.huddlestock.com](http://www.huddlestock.com)

### Attachments

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