



Share capital increase by debt conversion

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Stavanger, Norway, 22 December 2023

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Reference is made to the stock exchange announcement published by Huddlestock Fintech AS ("Huddlestock" or the "Company") on 23 November 2023, regarding the minutes from an Extraordinary General Meeting, where the board was granted authorization to resolve a capital increase of up to NOK 133,000, at a price between NOK 1.20 and NOK 12.00 (the "Authorization"). The Authorization was registered with the Norwegian Register of Business Enterprises (Nw. Foretaksregisteret) on 11 December 2023.

The board has, based on and in accordance with the Authorization, resolved a capital increase through conversion of debt by issuance of 6,162,076 new shares (the "Conversion Shares") in the Company, with a total subscription amount of NOK 13,561,755.80 (the "Debt Conversion"), from the following three companies:

- * Devity AS; 1,113,333 Conversion Shares at a price of NOK 1.20
- * Bricknode Holding AB; 3,800,000 Conversion Shares at a price of NOK 2.60
- * Colibri Invest AS; 1,248,743 Conversion Shares at a price of NOK 1.878494

The debt to Devity AS, previously Huddlestock Solutions AS, occurred due to Huddlestock's obligation of issuing vested incentive shares as set out in stock report of 9 May 2022.

The debt to Bricknode Holding AB being converted is a part of the Seller's Credit to Bricknode Holding AB as set out in stock report of 15 March 2023.

The debt to Colibri Invest AS is a short-term loan granted to Huddlestock now being converted to a conversion price agreed with Colibri Invest AS when such loan was granted.

Completion of the Debt Conversion is subject to registration of the share capital increase pertaining to the Debt Conversion with the Norwegian Register of Business Enterprises.

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

Attachments

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