



Huddlestock signs with AVL Finanzvermittlung Beteiligungen in Germany

9.1.2024 12:40:37 CET | Huddlestock Fintech AS | Non-regulatory press releases

Huddlestock, a leading Investment-as-a-Service provider, today announced that it has signed a Letter of Intent (LOI) with Weinstadt, Germany-based AVL Finanzvermittlung Beteiligungen GmbH

Huddlestock Fintech AS (OSE: HUDL) announced today that the German Huddlestock GmbH has signed a Letter of Intent (LOI) with AVL Finanzvermittlung Beteiligungen GmbH (AVL) to establish a cooperation between the parties to offer trading and investing in all types of financial instruments to German clients.

The aim of the agreement is to establish a cooperation between the parties for offering trading in all types of financial instruments, initially to the German market. Through this collaboration, the parties intend to utilize their respective resources, expertise and networks to create a platform for investing in financial products such as equities, investment funds, ETFs, futures and fixed income products. AVL will interface and be responsible for the client relations with the end client, while Huddlestock will provide the technological, regulatory and procedural infrastructure and services related to trading and investing. This letter of intent is expected to lead to a contractual cooperation agreement between the parties within a short period of time.

The expected final agreement is a cooperation agreement between the parties involving the purchase and sale of financial instruments offered through Huddlestock's cooperation partner, Baader Bank.

AVL was founded in 1997 by Uwe Lange in Weinstadt near Stuttgart. Since then, AVL has successfully brokered products with an investment approach at favorable conditions through a digital offering. As an independent, owner-managed company based in Weinstadt near Stuttgart, AVL Finanzvermittlung is today one of the leading financial brokers in the discount segment with more 60,000 end customers and an invested volume of over 2 billion euros.

"We are proud that AVL, in my view one of the most successful challengers in the German market, has chosen to work with Huddlestock, which has been manifested by the signed LOI. We are confident that our investment-as-a-service solutions will make an important contribution to AVL's growth strategy in online trading of all financial instruments," says John E. Skajem, CEO of Huddlestock Fintech.

Co-CEO of AVL, Simon Lange, says: "As one of the most progressive and successful providers of investment services in Germany, we are very keen to expand our offering and reach new target groups. We want to achieve this together with Huddlestock, which has proven itself to be a modern and customer-oriented technology and service provider in recent years."

The signed LOI with AVL is of strategic importance for Huddlestock as it confirms the interest of the German market in Huddlestock's Investment-as-a-Service offering, especially since this is outside the Nordic region. Huddlestock has been present in the German market since 2019, including deliveries to among others, Solaris Bank. The expected revenue for Huddlestock consists of a combination of retail fees and trading commissions.

All press and investor releases can be found in the Investor Relations section of our corporate website www.huddlestock.com/investor-relations

Disclosure regulation

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

Contacts

- John E. Skajem, Chief Executive Officer, Huddlestock Fintech, +47 418 87 412, john.skajem@huddlestock.com
- Leif Arnold Thomas, Chief Corporate Development, Huddlestock Fintech - Corporate Development, +47 982 15 520, leif.thomas@huddlestock.com

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

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