

PRESS RELEASE

Huddlestock Fintech AS (HUDL) – Huddlestock Fintech AS 2020 Financial Report

Oslo, Norway, 25 February 2021 – Huddlestock Fintech AS today released its Annual Unaudited Financial Report for 2020, including updated financial forecasts for the coming years.

Huddlestock CEO, John Skajem commented: “2020 was an exciting year for the company and we are now well positioned to grow our presence further. We continuously grow our client list and we are pleased to see the response we receive.”

Operating revenue for 2020 was NOK 225.000, as the company was in a pre-launch phase. The operating loss was NOK 8.474.000, driven by investments in software development and one-off cost related to the IPO on Euronext Growth.

“Our core technology has been completed and the heavy investments in technology should be finished. The successful listing on Euronext Growth has provided us with a strong platform for strong growth in the coming years,” said John Skajem.

Company highlights for 2020

- Huddlestock Fintech AS was listed on Euronext Growth Market at Oslo Stock Exchange on 26. November 2021.
- The company successfully raised NOK 6.300.000 in a small tranche before the listing
- Successful acquisition of 100% of Huddlestock Systems in Germany
- CFI.Co awarded Best FinTech IPO - Nordics 2020
- Nominated to Technology Innovator Award by Corporate Vision
- Shares in Huddlestock has been listed on Börse Munchen – Gettex - in Germany
- Due to Covid 19 several of the activities planned for 2020 where postponed to 2021. The company expect to commence commercial activity with several clients in April 2021. With this the company will start to receive recurring revenues from operations
- Finished the main technical development for the core wealth tech platform during 2020
- Bedrock and Apex stage 1 launched with BNP Paribas January 20, 2021 – stage 2 to be announced by BNP Paribas
- New contracts signed up to 25 February 2021:
- Signed partnership with MHX in Malaysia
- LOI with large European bank
- Baader Bank in Germany
- Pecunia GmbH - first asset manager to join Apex Platform
- Partnership with Donau Capital on Bedrock B2B
- Partnership with Tradegate Exchange on Bedrock B2B

Huddlestock Fintech will host a live presentation for investors, analysts, and media of the company's 2020 unaudited results, prognosis for 2021 and an updated budget for the period 2021-2024.

Time:

Thursday 25th February 2021 at 14:00 CET

The presentation will be streamed on the following links:

<https://inqrate.com/xtravideos/huddlestock-hudl-presentasjon-25-februar-kl-1400/>



<https://www.facebook.com/events/764650394476484>

In person:

Radisson Atlantic Hotel - Stavanger

Food and beverage will be served from 13:30

Presentation starts at 14:00

Please reserve a seat by sending an email to: jes@huddlestock.com

For further information, please contact:

Contact person:

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About Huddlestock:

Huddlestock Fintech AS was listed on Euronext Growth Market 26. November 2020, as Norway's first fintech company to be publicly traded. Huddlestock is a company that develops unique software as a service-solutions for digitizing work processes for custody banks, asset managers and trading venues. The open, compliance-optimized and data centric platform allows our customers to offer a differentiated real-time product that reduces cost and increases efficiency. Besides Apex (Custody), which is a software as a service-solution that links custody services with asset managers and individual investors, Huddlestock also has Bedrock (Connectivity). Bedrock provides a white label solution that is primarily a product for financial services firms wanting to add low cost-efficient trading and investing services to their client web and app offerings. Huddlestock's technology enables end-to-end digital services such as onboarding, client communication, reporting, order execution and portfolio management, all executed on the same platform. For more information, please visit www.huddlestock.com.