

Huddlestock – Q1 2026: Advancing commercial progress in Europe with white-label solution attracting new customers

Huddlestock Fintech AS (“Huddlestock” or the “Company”) continued to execute on its European growth strategy in Q1 2026, with increased commercial traction in its Investment-as-a-Service (IaaS) division and operational progress in Consulting (Visigon). The quarter reflects continued momentum toward scalable growth, following proactive commercialisation of the IaaS platform in Germany.

“We are strengthening our IaaS offering, building a solid partner ecosystem, and seeing increasing market interest in our solutions. We also see organic growth in retail investors in Germany, which positions us well to scale and capture new opportunities through continued commercial execution,” said Leif Arnold Thomas, CEO of Huddlestock.

The Company reports total operating income of NOK 11.2 million, in line with Q4 2025. EBITDA improved quarter-over-quarter, from NOK -9.1 million to NOK -6.0 million, driven by continued cost reductions. Personnel expenses of approximately NOK 10 million in the quarter reflect a more stable cost base going forward. Cost-reduction measures began to take effect in Q1, with additional improvements expected in Q2 2026. The ambition to achieve cash flow positive operations in the European IaaS platform (Huddlestock GmbH) during 2026 remains unchanged.

The Giga Broker solution is on track for release in June. The team is currently focused on marketing preparations and expanded user testing, while also advancing the automation of KYC processes and CRM workflows, and finalizing the savings plans.

ACCELERATING EXPANSION IN GERMANY

Huddlestock continued to expand in Continental Europe, with Germany as a key strategic market. The Company focuses on sales and launched successfully its white-label IaaS solution in April, a fully compliant, scalable solution, enabling customers to launch investment offerings efficiently.

During the quarter, Modern Finance Nation (MFN) was signed as a new customer, representing a significant commercial opportunity through an innovative savings and investment model. The Company also strengthened its IaaS offering through a strategic cooperation with XENIX, integrating advanced ETF data services and enhancing its German distribution footprint.

Subsequent to the quarter, Huddlestock signed a Letter of Intent (LOI) with a German IaaS customer for a B2B embedded finance solution, enabling access to risk management and price protection tools directly within the customer platform.

The white-label Solution launched in April has been well received in the Market, and May 27 Huddlestock announced, that its German subsidiary, had signed a Letter of Intent ("LOI") with a prospective new German customer regarding the use of Huddlestock's White-Label IaaS solution.

Huddlestock will continue to prioritize commercial execution in Europe, scaling its IaaS platform through new customer wins, partnerships, and product development.

CONSULTING (VISIGON)

Visigon delivered a solid first quarter in line with its business plan toward 2028. EBITDA margin improved year-on-year from 11% to 15%, reflecting increased operational efficiency and a shift toward more scalable delivery.

During the period, Visigon signed a new two-year agreement with a longstanding financial services client, marking continued progress from individual consulting engagements toward broader service-based offerings.

The business remains well positioned to support Huddlestock's growth ambitions, targeting NOK 100 million in revenue and a 20% EBITDA margin by 2028.

PRESENTATION AND Q&A

CEO Leif Arnold Thomas and CFO Sabine Merky will host a webcast presentation of the results in English at 10:00 CEST, followed by a Q&A session. To participate, please register your interest with: <https://events.teams.microsoft.com/event/ad6fa4f1-543d-4087-a7d0-7f057ccf98d6@c1a5a59d-592c-49a2-ada8-beedc552d1f5>

Contacts

Leif Arnold Thomas
Chief Executive Officer
Huddlestock Fintech AS
leif.thomas@huddlestock.com
+47 982 15 520

About Huddlestock Fintech AS

Huddlestock is a European Investment-as-a-Service provider enabling financial institutions and digital platforms to launch and scale investment services efficiently and in full regulatory compliance. Through its BaFin-regulated entity, Huddlestock GmbH, the company provides access to a comprehensive liability umbrella and European passporting framework, allowing partners to offer regulated investment services without requiring their own financial license. Combining regulatory infrastructure with a modular, partner-based ecosystem, Huddlestock enables clients to build tailored investment solutions while significantly reducing time-to-market and operational complexity. Huddlestock Group also includes Visigon, a Nordic based consulting company with deep expertise in capital markets and treasury technology.

Find out more at: www.huddlestock.com

Press Release
28 May 2026 07:00:00 CEST



This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-28 07:00 CEST.

Attachments

[IR HUDL Q1 2026 Presentation May 28 2026](#)