Press Release
27 August 2026 07:00:00 CEST

Huddlestock Q2 2026: Progress towards the launch of GIGA Broker, YoY revenue growth of 30% at Visigon and an overall lower cost base

Huddlestock Fintech AS ("Huddlestock" or the "Company") continued to execute on its European growth strategy in the second quarter of 2026. The quarter was characterised by continued cost discipline, progress towards the launch of GIGA Broker, an expanding sales pipeline for the white-label Investment-as-a-Service (IaaS) offering, and continued growth in Consulting (Visigon).

"During the quarter, we advanced the GIGA Broker solution through onboarding and live trading with an expanded user group and continued to build commercial momentum for our white-label offering. At the same time, we reduced the Group's operating cost base. Visigon also delivered a strong year-on-year revenue growth of 30% and progressed its key growth initiatives," said Leif Arnold Thomas, CEO of Huddlestock.

Subsequent to the quarter, Huddlestock announced on 26 August 2026 that its subsidiary Visigon AS had acquired the assets of DoLand ApS, a Danish sustainability reporting software company, as part of Visigon's strategic expansion into managed services. The acquisition was completed at a negligible purchase price, providing Huddlestock with an attractive risk-reward profile. The transaction supports Visigon's strategic growth avenue within managed services and its 2028 financial targets. As part of the acquisition, Visigon entered into a five-year agreement with Merkur Andelskasse, a Danish cooperative savings bank, for the delivery of sustainability reporting on client-facing investment portfolios.

FINANCIAL PERFORMANCE

Total operating income was NOK 9.0 million in Q2 2026, compared with NOK 10.3[1] million in Q1 2026 and NOK 9.0 million on a pro forma basis in Q2 2025. Total operating expenses were reduced to NOK 15.2 million, from NOK 16.4[2] million in Q1 2026, as cost measures initiated in late 2025 continued to take effect. Other operating expenses decreased by NOK 1.8 million quarter-over-quarter.

EBITDA was NOK -6.2 million, broadly stable compared with NOK -6.0 million in Q1 2026 and improved from NOK -6.6 million on a pro forma basis in Q2 2025. Depreciation, impairment and amortisation declined to NOK 5.0 million, while net financial items were NOK -1.1 million. The net result improved to NOK -11.9 million, from NOK -12.1 million in Q1 2026 and NOK -26.8 million on a pro forma basis in Q2 2025.

Liquidity reserves totalled NOK 9.6 million at the end of the second quarter, including a new NOK 5 million loan facility established in July 2026. Operating cash outflow was NOK 8.1 million, while net financing cash flow was NOK 8.6 million.
The Company has during Q2 and July secured loan facilities of totally NOK 15 million, backed by a guarantee consortium comprising certain of the Company's key shareholders.

The guarantee covers a total amount of NOK 23,500,000 and is valid for 12 months.

The guarantee fee will be settled in new shares in the Company at a subscription price equal to the lower of NOK 0.60 per share and the volume-weighted average price of the Company's shares over the five trading days before maturity of the credit facility.

The arrangement provides additional liquidity headroom to support the Company's continued growth investments.

GIGA BROKER – PREPARING FOR PUBLIC LAUNCH
An extended user group was successfully onboarded during the summer, and securities trades has been successfully executed on the platform since then. During August and September, the focus is on finalising more functionalities and improving the user interface based on user group feedback, before a public launch is planned in October 2026.

CUSTOMER ACQUISITION AND EUROPEAN EXPANSION
Customer acquisition remains a key priority. The Group's sales pipeline continues to grow, supported by weekly group-wide sales meetings across Huddlestock Germany and Visigon, increased use of LinkedIn and other social media, cross-selling initiatives, and planned joint participation at DKM 2026 in Dortmund in October.

CONSULTING (VISIGON)
Visigon delivered revenue in line with its business plan, with revenue for Q2 2026 30% above (MNOK 2,3) the corresponding period in Q2 2025. The business continues to progress its key growth initiatives, including expanding the existing business, developing Visigon Cloud, establishing Calypso services in Europe, and broadening its offering to include sustainability reporting delivered as a managed service. The ISO 27001 certification is in process, and the first employee under the Polish employer-of-record model is expected to start in October.

Visigon continues to target revenue above NOK 100 million and an EBITDA margin above 20% by 2028.

OUTLOOK
Huddlestock will continue to prioritize commercial expansion of its European IaaS platform and the conversion of its growing pipeline into customer agreements. Following the planned public launch of GIGA Broker in October, the Company will focus on scaling the platform and continuing the commercial ramp-up. The ambition is for the European IaaS business area to become cash flow positive early 2027.

Visigon will continue to execute on its growth plan, including commercialising the Doland acquisition opportunity, driving sales efforts outside the Nordics and pursuing more marketing campaigns and events.

PRESENTATION AND Q&A
CEO Leif Arnold Thomas and COO/CTO Ramtin Matin will present the first-half 2026 results in English on 27 August 2026 at 10:00, followed by a Q&A session. To participate, please register your

interest with:
https://events.teams.microsoft.com/event/53facdfa-05fb-4429-a0ee-42f5cf987aff@c1a5a59d-592c-49a2-ada8-beedc552d1f5?source=copyLinkLegacyShareLinkDialog

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[1] *Reported NOK 11.2 million (Difference to restated NOK 0.9 million)*
[2] *Reported NOK -17.3 million (Difference to restated NOK -0.9 million)*

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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

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 2026-08-27 07:00 CEST.

Attachments

FINAL Huddlestock Fintech AS Q2 2026 Presentation