Huddlestock Q3 2026: GIGA Broker project advances and DoLand acquisition adds new scalable service and five-year agreement

Huddlestock Fintech AS ("Huddlestock" or the "Company") continued preparations for the public launch of GIGA Broker and expanded Visigon's managed-services offering through the acquisition of the assets of DoLand ApS. The acquisition added sustainability reporting capabilities and a five-year agreement with Merkur Andelskasse.

"Our priority is disciplined execution: bringing the trading platform to market and building on Visigon's capital markets and managed-services expertise to provide European wide financial services. The T-Systems Nordic partnership offers an opportunity to broaden our offering further as we work towards a binding agreement," says Ramtin Matin, Interim CEO of Huddlestock.

Financial performance
Total operating income increased to NOK 9.8 million in Q3 2026 from NOK 9.0 million in Q2 2026. Total operating expenses were NOK 16.5 million, compared with NOK 15.2 million in the preceding quarter. Personnel costs decreased to NOK 10.9 million from NOK 11.1 million, while other operating expenses increased to NOK 5.6 million from NOK 4.2 million.

EBITDA was NOK -6.7 million, compared with NOK -6.2 million in Q2 2026. The increase in the EBITDA loss reflected temporarily increased project costs.

Depreciation, impairment and amortisation declined to NOK 4.3 million from NOK 5.1 million, reflecting normalised depreciation on intangible assets. EBIT improved to NOK -11.0 million from NOK -11.3 million in Q2 2026.

Net financial items were NOK -0.3 million, compared with NOK -1.1 million in the preceding quarter. The net result improved to NOK -11.4 million from NOK -11.9 million in Q2 2026.

Bank deposits, cash and cash equivalents totalled NOK 7.2 million at 30 September 2026, compared with NOK 4.6 million at 30 June 2026.

Net cash outflow from operating activities was NOK 7.5 million, compared with NOK 8.1 million in Q2 2026, reflecting continued investment in the European IaaS expansion. Net cash outflow from investing activities was NOK 0.8 million. Net cash inflow from financing activities was NOK 11.0 million, reflecting borrowing on the loan facility to support continued growth investment.

GIGA Broker — progressing towards a public launch
During the quarter, Huddlestock continued preparations for the public launch of GIGA Broker, building on the onboarding and live trading with a selected user group reported during the summer. GIGA Broker is built on Huddlestock's European IaaS platform and regulatory framework. Subsequent to the quarter, on 27 October 2026, Huddlestock and Gigabroker announced a joint

decision to launch the trading platform simultaneously on iOS, Android and web, targeting an official launch in late November 2026. The announcement stated that the platform's core architecture was feature complete and that the coming weeks would be used for final testing of stability and performance under load.
Gigabroker's owner, AVL, serves approximately 65,000 customers, representing the initial addressable base at launch. Huddlestock earns revenue from the partnership based on trading activity on the platform.

Announcement of LoI with the largest crypto exchange in the Nordics – FIRI
Subsequent to the quarter Huddlestock is pleased to announce a signed LoI with FIRI for a tied-agent solution using Huddlestocks regulatory framework. The collaboration remains subject to further commercial, operational and regulatory assessment and is intended to form the basis for a long-term framework agreement between Huddlestock and Firi. Additional details regarding the use case and potential commercial structure will be disclosed during the next week.
Firi is the largest crypto exchange in the Nordics with approx. 430.000 retail customers with operations in both Norway, Sweden and Denmark.

Visigon — expanding managed services through DoLand and partnership with T-systems Nordic
On 26 August 2026, Huddlestock announced that Visigon AS had acquired the assets of DoLand ApS, a Danish sustainability reporting software company, as part of its strategic expansion into managed services. The acquisition was completed at a negligible purchase price.

As part of the acquisition, Visigon entered into a five-year agreement with Merkur Andelskasse, a Danish cooperative savings bank, to deliver sustainability reporting on its client-facing investment portfolios. The transaction broadens Visigon's offering beyond consulting and supports its development within managed services.

Subsequent to the quarter, on 13 November 2026, Huddlestock announced that Visigon had entered into a partnership with T-Systems Nordic, a subsidiary of Deutsche Telekom, to explore a strategic infrastructure partnership. The intended arrangement would combine Visigon's financial markets and managed-services expertise with T-Systems' European cloud infrastructure to offer sovereign European cloud and AI solutions.

T-Systems Cloud is intended to underpin Visigon Cloud's hosting and managed services for Nasdaq Calypso, as well as hosting for Visigon Impact, its investment impact client advisory and reporting tool. The intended solution would process and store data entirely within the EU. The parties are working towards a binding agreement, and Huddlestock will provide further updates as the partnership progresses.

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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. Through its BaFin-regulated entity, Huddlestock GmbH, the Company provides access to a liability umbrella and European passporting framework. Combining regulatory infrastructure with a modular, partner-based ecosystem, Huddlestock enables clients to build tailored investment solutions while reducing time-to-market and operational complexity.
Huddlestock Group also includes Visigon, a Nordic-based consulting company with expertise in capital markets and treasury technology.

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Find out more at: www.huddlestock.com

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