Hilbert Group agrees to principles for extension of convertible notes with Helena and has been informed of a debt purchase by principal shareholder Russell Thompson

Hilbert Group AB (publ) ("Hilbert" or the "Company") has reached a high-level agreement with Helena Global Investment Opportunities 1 Ltd. ("Helena") to extend the term of the convertible notes held by Helena. The extension, including the corresponding extension of the conversion rights, is subject to a final agreement being reached and the approval by an extraordinary general meeting of the Company.

Russell Thompson, Group CIO and principal shareholder, has also informed the company that he is buying USD 750,000 of the convertible notes from Helena.

The agreement covers convertible notes with a current aggregate outstanding principal amount of approximately SEK 48.9 million, excluding interest. Subject to shareholder approval, the maturity date of the notes with a nominal value of approximately SEK 21.3 million currently falling due on 10 May 2027 will be extended to 10 May 2028, and and the maturity date of the notes with a nominal value of approximately SEK 27.6 million currently falling due on 26 August 2027 will be extended to 26 August 2028.

The extension defers the Company's repayment obligations on the affected notes, strengthening the Company's financial flexibility as it executes its business plan. Extending the notes' maturities means this path is not interrupted by the repayment obligations related to the notes falling due in the interim.

As part of the agreement with Helena, Hilbert will issue 6,250,000 warrants to Helena as collateral, which may only be exercised upon an event of default under the financing arrangement, with any value realised credited against the outstanding debt. This replaces the collateral that was previously agreed to be held in cash/crypto as part of the original agreement.

Barnali Biswal, Group CEO of Hilbert, comments: "This extension gives us time to execute our plan without repayment pressure which is also something shareholders have been concerned about. We appreciate Helena's continued support. Russell's decision to take on part of the notes personally is what made the agreement possible."

Participation from person discharging managerial responsibilities (PDMR)

A condition for Helena agreeing to the extension was a reduction in its debt exposure to Hilbert. The Company has been informed that its principal shareholder, Russell Thompson, has acquired debt owed by Hilbert to Helena with an aggregate nominal principal amount of USD 750,000.

The acquisition is a transaction between Russell Thompson and Helena and it is paid for by Russell Thompson personally. Consequently, it does not change the Company's total debt or bring in new funds. The Board sees Russell Thompson's willingness to take on this exposure, on top of his existing shareholding, as a sign of his confidence in the Company's plan.
Russell Thomson, Group CIO of Hilbert, comments: "I am buying these notes because I believe in what we are building at Hilbert. My interests are already tied to the Company through my shareholding. This adds to that exposure, and I am comfortable doing that."

The extension will take effect only following approval by the extraordinary general meeting. Further details of the proposed extension will be set out in the notice convening the meeting, which is expected to be published within the next few weeks.

For further information, please contact:
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About Us

Hilbert group is a quantitative investment company specializing in algorithmic trading strategies in digital asset markets.

Hilbert Group is a Swedish public company and is committed to providing operational infrastructure, risk management and corporate governance that meets the ever-increasing demands of institutional investors.

Hilbert Group is listed on Nasdaq First North Growth Market (ticker HILB B) with Redeye Nordic Growth AB as Certified Adviser.

For more information, visit: **www.hilbert.group**

This information is information that Hilbert Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-11-20 18:00 CET.

Attachments

Hilbert Group agrees to principles for extension of convertible notes with Helena and has been informed of a debt purchase by principal shareholder Russell Thompson