



Huddlestock signs agreement to expand into the German market

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Huddlestock Fintech AS (“Huddlestock” or the “Company”) through its German subsidiary Huddlestock GmbH, has today signed an agreement with GIGA Broker GmbH (“GIGA Broker”), a sister company of AVL Finanzvermittlung GmbH (“AVL”) and both wholly owned subsidiaries of AVL Group Holding, to support the introduction of a new digital trading and investment solution in Germany under the GIGA Broker brand. For Huddlestock the agreement marks an accelerated market entry into Germany, in cooperation with the local fintech partner Tradevest Digital Assets GmbH (“Tradevest”), a market where the Company sees large potential to support more trading and investment platforms through its local partner setup.

The agreement relates to the Letter of Intent with AVL disclosed on 9 January 2024, the cooperation agreement with Tradevest disclosed 9 September 2024 and updates in quarterly investor reporting.

“After months of planning, preparations and negotiations, we are very pleased to finally announce our expansion into Germany. We look forward to embarking on this project together – developing GIGA Broker for the German market and support in onboarding AVLs existing customers to the platform,” says Leif Arnold Thomas, CEO of Huddlestock. “This agreement marks a significant step forward in our three-pillar strategy of expanding across our three business areas through strong partnerships, and the first step to unlock the German market potential.”

GIGA Broker will enable securities trading such as stocks, ETFs, derivatives, cryptocurrencies and other financial instruments, which will appeal to customers in German-speaking countries. The trading and investment platform will be developed and launched in collaboration with AVL, which has successfully brokered products with an investment approach since the company was founded in 1997. Today, AVL is one of the leading financial brokers in the discount segment with more than 65,000 end customers and assets under administration of more than EUR 2.5 billion. The customers will be onboard to the new GIGA Broker platform, starting in the second half of 2025.

“As one of the most progressive and successful providers of investment services in Germany, we are very keen to expand our offering and reach new target groups. We want to establish a new broker in Germany that sets standards, both in terms of the user interface and the technological setup. To realize this, Huddlestock and their best-in-class ecosystem is an excellent partner,” says Simon Lange, Managing Director of GIGA Broker GmbH and Co-CEO of AVL.

GIGA Broker GmbH will be responsible for the offering, pricing, customer acquisition and support, while Huddlestock will provide the necessary liability umbrella and, in cooperation with local banking and technology partners, front-end, back-office and custody services similar to its Nordic Investment-as-a-Service offering. Revenue to Huddlestock will develop with assets under management (AUM) and trading frequency on top of a fixed monthly retainer, as the GIGA Broker platform onboards end-customers which is expected to start in the second half of 2025.

Huddlestock operates in a self-reinforced growth market defined by more investors, evolving preferences, and more investment platforms. AVL’s venture, targeting new customers through the planned launch of its new platform GIGA Broker, underscores these market dynamics and the value potential of Huddlestock’s three-pillar strategy across its three distinct business areas: Investment-as-a-Service in the Nordics, German expansion with partners, and Consulting (Visigon).

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Huddlestock Fintech AS

Huddlestock is an innovative technology software provider through its Investment-as-a-service offering, with full operational service support and a leading financial Consultancy services business. We deliver innovative and sustainable technology and operational solutions to companies offering financial products and services.

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Attachments

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