

Update on Issues of Shares, Convertible Notes and Warrants

Hilbert Group CIO Invests USD 1 Million in Hilbert Shares as Helena Partners Increases Commitment to USD 7 Million

Summary of Transactions:

1. Management Investment: USD 1 Million from CIO Russell Thompson.

- Russell Thompson, Hilbert's Chief Investment Officer, is investing USD 1 million in 1,208,750 B-shares at an acquisition price of SEK 7,80 per share. This represents a meaningful vote of confidence from senior management, with Russell putting his own capital at risk.

2. Helena Partners Increases Total Commitment from USD 5 Million to USD 7 Million.

Helena Global Investment Opportunities 1 Ltd ("Helena Partners") is increasing its strategic investment in Hilbert an additional USD 2 million, through a second USD 3 million draw-down after exercising convertibles for USD 1 million, under the financing agreement entered into on 29 October 2025.

Key Terms:

- **Total Helena commitment:** Now USD 7 million (40% increase from USD 5 million)
- **Second tranche:** USD 3 million in convertible notes
- **Terms:** Consistent with first tranche announced 5 November 2025

Helena's decision to increase exposure by 40% in less than two months reflects strong institutional confidence in Hilbert's growth trajectory.

3. Additionally, a total of 683,538 B shares are being issued for various outstanding obligations under strategic advisory fee and previous private placement.

Rationale for Transactions:

- **Management Confidence** - Russell Thompson's \$1 million personal investment demonstrates executive team conviction in Hilbert's future. Management putting their own capital at risk is a powerful signal to the market.
- **Institutional Validation** - Helena Partners increasing their total commitment from \$5 million to \$7 million (a 40% increase in exposure) validates Hilbert's strategic positioning and execution capability. Institutional investors expanding their positions signals confidence in the Company's trajectory.
- **Strategic Flexibility** - These transactions provide Hilbert with growth capital on favorable terms, enabling faster execution.

Deviation from preferential rights

The Board has resolved to deviate from shareholders' preferential rights as these transactions:

- Provide flexible financing on favorable terms with favorable conversion/exercise prices
- Enable faster execution than a rights issue
- Demonstrate confidence from both management and institutional investors
- Were negotiated at arm's length with terms favorable to Hilbert

Shares, dilution and proceeds

Current shares: 103,594,667

New shares issued in this transaction: 683,538 B-shares

Total potential dilution: Approximately 0.7% of share capital and 0.4% of voting rights

The total amount raised through the convertible notes is USD 3,000,000. Upon exercise of the warrants, an additional SEK 5,796,795 may be raised.

Barnali Biswal, CEO, or
Niclas Sandström, Co-Founder
+46 (0)8 502 353 00
ir@hilbert.group

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 AB as Certified Adviser.

For more information, visit: www.hilbert.group

Attachments

Update on Issues of Shares, Convertible Notes and Warrants