



Hudya increases its credit lines by an additional MSEK 35

As stated in the IPO prospectus, Scandinavian Credit Fund I AB ("SCFI") has granted a credit line of MSEK 15 to Hudya AB. This credit line is now extended by MSEK 35 to increase the ability for Hudya to continue the business in the best possible way, also during the hurdles created by the Covid-19 situation.

As for most other listed companies, also Hudya has initially had a very negative development of its stock value due to the Covid-19 situation. To mitigate the risk level, Hudya has granted SCFI 10 million warrants in Hudya with strike price of SEK 2,50. With this tool SCFI becomes a predictable and long-term financial partner for Hudya, supporting Hudya's growth strategy in Scandinavia.

"Financial predictability is a prerequisite for Hudya to develop into a solid and profitable company. We are still in an investment phase in terms of developing both our digital platform and market position. Employees, management and Board of Directors strongly believe that Hudya's product portfolio is well positioned in today's market.", says CFO of Hudya AB Hanne Ek.

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About Hudya

Hudya AB is an innovative Scandinavian fintech company with operations in Sweden, Denmark and Norway and has approximately 220 employees. Hudya creates technical solutions for a simpler economic life, aiming to save customers time and money. Hudya has built a unique digital platform, gathering services that individuals and businesses need. Today, mobile, electricity, insurance and refinancing are offered with friendly terms, prices and customer service. The company has international ambitions and is working to develop and distribute services at a low cost regardless of country, starting in Scandinavia. To date, the company has 97,000 registered users in Norway. The company was listed 14 February 2020 on Nasdaq First North Growth Market in Stockholm.

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For further information about Hudya, see hudyagroup.com.

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