



Hudya AB informs on its liquidity situation

Hudya AB (the “Company”) today informs that the Company has a liquidity shortage and assesses that there is not sufficient working capital for the forthcoming twelve months. However Hudya secures the short term liquidity from existing creditors.

On 26 March 2020, the Company announced, by the means of a press release, that the Company has extended its credit lines in order to increase the ability for the Company to continue its business during the hurdles created by the Covid-19 outbreak. Hudya is currently developing a revised business strategy and action plan for the company and both long-term and short-term initiatives will be implemented in the business to reach break-even as soon as possible. In addition, the Company will seek to extend existing or new credit lines until market conditions allow a new capital increase in accordance with the new business plan. The support by existing creditors providing credit lines to Hudya secures the short term liquidity needs.

The Company intends to inform the market of an updated strategy and action plan for the group and a plan for capitalization as soon as possible.

“The Company’s Board of Directors still believes that the Company will develop into a solid and profitable company and that its products are well positioned for today’s market. However, due to current market situation it will take longer to achieve profitability and positive cash flow than previously estimated”, says Ole Morten Settevik, chairman of the Board of Directors.

For further information, please contact:

Ole Morten Settevik, Chairman of the Board Hudya Group AS

E-mail: oms@hudya.no

Tel: +47 907 53 840

hudyagroup.com

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. The company was listed 14 February 2020 on Nasdaq First North Growth Market in Stockholm.

FNCA Sweden AS is the company’s Certified Adviser. Tel. +46 (0) 8 528 00 399. E-mail: info@fnca.se

For further information about Hudya, see hudyagroup.com.

This information is information that Hudya AB 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 15:00 CEST on 30 April, 2020.