

## DETAILED ANNOUNCEMENT REGARDING THE IKAS ACQUISITION

This is an announcement under section 3.4 of the "Continuing obligations of stock exchange listed companies"/Oslo Børs.

Reference is made to the stock exchange notice of 17 March 2016 concerning Axactor AB (publ) ("Axactor")'s acquisition of IkaS.

### 1. The Transaction

Pursuant to the share purchase agreement, Axactor will acquire 100% of the shares of IkaS Norge AS from the selling shareholders Gvæpseborg AS, Elena AS, Vardfjell AS, Eiker Holding Invest AS, Paulgaard AS and Hordvik AS. IkaS Norge AS is the holding company of a group of companies which also includes IkaS Øst AS, IkaS AS, IkaS Nord AS, IkaS Nordvest AS and IkaS Vest AS. Pursuant to the SPA, Axactor will purchase the minority stakes in these subsidiaries which are not already owned by IkaS Norge AS. The acquisition is expected to be completed on or around 31 March 2016. The estimated purchase price is NOK 291 million, subject to adjustments for changes in cash, debt and working capital at the date of completion. 70% of the purchase price is to be paid in cash, and 30% in 49,033,588 shares in Axactor AB. The consideration shares in Axactor will not be registered until the approval of a listing prospectus for the new shares, expected to take place in Q2 2016, and will be subject to a 24 month lock up period from the date of completion.

### 2. Description of IkaS

IkaS Norge AS is one of the fastest growing companies in the debt collection industry in Norway. The company has for several years been working on innovation and product development, and currently delivers market leading and modern payment solutions for selected industries. The company was established in 1988 and currently has about 70 employees with offices in five Norwegian cities. IkaS has over the last five years doubled the turnover to NOK 91 million and with an EBITDA margin of approximately 30% in 2015.

### 3. Key Figures

Key consolidated figures for the IkaS group are presented in the table below. The financial figures in the table below are only an extract and must be read in conjunction with the entire financial statements for the company.

NOK million	2015*	2014	2013
Revenues	91.2	80.8	72.6
Operating profit	25.7	24.0	21.0
Total assets	54.6	53.6	48.9

\*unaudited.

IkaS holds no material off balance-sheet items.

### 4. Board and management

At the date of the SPA, the board of directors of IkaS Norge AS consisted of Haakon Borgen and Frode Reiersrud.

Key IkaS management include CEO Frode Reiersrud, CMO Ove Reiersrud and operational manager Thor-Olaf Bekkevold.

### 4. Strategic effects

The acquisition of IKAS is fully in line with Axactor's announced strategy to establish credit management operations in growth markets through acquisitions of well managed companies positioned for capturing market opportunities. The acquisition of IkaS provides Axactor with a firm operational Norwegian foothold for the implementation of its European strategy.

### 5. Agreements for the benefit of executive management or board members in connection with the Transaction

No particular agreements or arrangements in connection with the Transaction have been entered into that involve senior employees or board members of IkaS.

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For further information:

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About Axactor:

Axactor is a newly established company in the market for credit management services. The company has a Nordic base and an ambitious pan-European growth strategy, which targets the market for non-performing loans in Europe. This market is estimated to about 1 500 billion euros, and Axactor's main focus is debt collection and purchase of NPL portfolios. As a first step in the pan-European growth strategy Axactor acquired the company ALD Abogados in December 2015. ALD Abogados is a leading debt collection company in Madrid with 120 employees, and has in addition a call center with 80 employees in Valladolid, Spain.