

# AXACTOR

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## **Axactor acquires unsecured non-performing (NPL) loan portfolio in Italy**

**(AXA)**

Axactor has acquired another unsecured NPL portfolio originally generated by a large Italian Bank. The portfolio includes unsecured claims with a total Outstanding Balance (OB) of approximately EUR 59 million, with close to twenty thousand open accounts of individuals and SMEs.

The portfolio transaction is a secondary market purchase, with the final acquisition cost around 5% of the outstanding balance. This price reflects a controlled takeover process from the current owner, including an element of actively paying cases which is core to Axactor's strategy of developing portfolio revenues after acquisition.

"This is our 1st portfolio acquisition since the acquisition of CS Union Spa and the 7th acquired by the company in 2016, demonstrating continued evidence of our ability to acquire portfolios whether in the prime or secondary markets. The portfolio will continue to increase volumes in our amicable and legal operations in Italy, while we look for further acquisitions across Europe ", says Endre Rangnes, Axactor CEO.

"This portfolio represents further diversification and growth across the Axactor's expanding geographical footprint", says Geir Johansen, Axactor CFO.

The investments will be 100% financed by Axactor's existing credit facilities provided by the company's Italian banking partners.

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*About Axactor: Axactor Group is a debt collection and debt purchase company, with operations in Italy, Norway and Spain. The company has a Nordic base and an ambitious Pan-European growth strategy, which targets the market for non-performing loans (NPL) in Europe. This market is estimated to about EUR1,500 billion, and Axactor's main focus is debt collection and purchase of NPL portfolios. Axactor has approximately 700 employees in Spain, Italy and Norway.*

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