

Axactor – Detailed stock exchange announcement regarding the acquisition of Altor Group

Reference is made to the stock exchange announcement made by Axactor AB ("Axactor" or the "Company") on 30 September 2016 regarding the acquisition of Altor Group.

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

1. The Transaction

Pursuant to the share purchase agreement, Axactor will acquire 100% of the shares of Altor Group from the selling shareholders Mrs Hiltrud Grebe and Mr Heinrich B. Strack (the "Transaction"). The Transaction was completed on 30 September 2016. The enterprise value of Altor Group is EUR 34,100,000 whereof EUR 17,700,000 was paid to the sellers for 100% of the equity. The entire purchase price is settled in cash. The transaction is financed through a drawdown of EUR 17,050,000 (50% of enterprise value) under the credit facility that Axactor has with DNB and Nordea. Altor Group has a new financial position of approximately 16,500,000 whereof approximately 14,000,000 will be refinanced by Axactor within the next 1-3 months.

2. Description of Altor Group

The ALTOR Group unites the companies around Heidelberger Inkasso GmbH which was founded back in 1980, to form one of Germany's largest independent service providers in the field of debt collection/debt purchasing. ALTOR has a special expertise in the banking sector, for utility companies and e-commerce, and covers the entire life cycle of customer relationships - from early intervention through to the handling and purchase of non-performing loans. The Company has acquired 44 NPL portfolios which currently has an outstanding amount of EUR 1.01 million and manages in addition EUR 1.105 million in debt on behalf of banks and financial institutions. The Altor Group is located in Heidelberg, Germany and currently employs approximately 200 full time equivalents (FTEs). The customer base of Altor is distributed throughout Germany.

3. Key figures

Key figures for the Altor Group 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.

ALTOR GmbH (consolidated figures) in EUR 1000':

€mln, Audited numbers	2015 Altor (German GAP)	2014 Altor (German GAP)	2013 Altor (German GAP)
Revenues	21.562	25.110	24.299
Operating profit	2.850	4.010	3.144
Net result	-828	77	212
Total assets	15.990	18.742	22.519
Total equity	3.547	4.378	3.796

4. Board and management

At the date of the SPA, the board of directors of Altor Group consisted of Hiltrud Grebe, Doris Pleil and Holger Muller. Key Altor Group management include Doris Pleil (MD) and Holger Muller (CFO).

5. Strategic effects

The acquisition of Altor Group 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 Altor provides Axactor with a firm operational German foothold for the implementation of its European strategy.

6. 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 or is expected to be entered into for the benefit of senior employees or board members of Altor Group.

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About Axactor

Axactor Group is a debt collection and debt purchase company, currently operating 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 be about EUR 1,500 billion, and Axactor's main focus is debt collection and purchase of NPL portfolios. With the purchase of ALTOR and herewith the entry into the very important German market the Company will operate with a workforce of more than 850 employees (FTEs).