



## AXA - Contemplated private placement

PRESS RELEASE DATED 2016-10-12

### AXA - Contemplated private placement

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES

Axactor AB (the "Company") has retained Carnegie and DNB Markets (the "Managers") to advise on and effect a private placement of new shares directed towards Norwegian and international investors after the close of Oslo Stock Exchange today (the "Private Placement").

In the Private Placement, the Company is offering up to 230 million new shares (the "Offer Shares"), representing approximately 24% of the currently outstanding capital of the Company. The subscription price in the Private Placement will be determined through an accelerated bookbuilding process. The minimum subscription and allocation in the Private Placement has been set to the number of New Shares that equals an aggregate subscription price of at least the NOK equivalent of EUR 100,000.

The Company has received significant indications of interest from existing shareholders, as well as new institutional investors to subscribe for shares in the Private Placement.

The net proceeds from the Private Placement will be used for acquisitions of non-performing loan portfolios in existing geographies, as well as for general corporate purposes.

The bookbuilding period for the Private Placement opens today at 16:30 CET and closes 13 October 2016 at 08:00 CET. The Company may, however, at any time resolve to close or extend the bookbuilding period at its sole discretion and on short notice.

The Company will announce the final number of shares placed and the final subscription price in the Private Placement in a stock exchange announcement expected to be published before opening of trading on the Oslo Stock Exchange tomorrow, 13 October 2016.

The Offer Shares to be issued in connection with the Private Placement will be issued based on the board authorisation granted by the Company's annual general meeting on 26 May 2016. Allocation of the New Shares will be determined at the end of the book-building process, and final allocation will be made by the Company's Board of Directors as its sole discretion, following advice from the Managers. The waiver of the preferential rights inherent in a private placement is considered necessary in the interest of time and successful completion.

Notification of allotment and payment instructions will be sent to the applicants by the Managers on or about 13 October 2016, subject to any shortenings or extensions of the book building period. In order to provide for prompt registration of the share capital increase, the Company and the Managers expect to enter into an agreement related to pre-funding of the payment for the Offer Shares allocated in the Private Placement, such agreement regulating inter alia certain rights and obligations of the Company and the Managers related to the pre-funding.

The Private Placement will be divided into i) a Tranche 1 consisting of up to 71.7 million Offer Shares, and ii) a Tranche 2 consisting of up to 158.3 million Offer Shares.

The Tranche 1 shares are tradable once the share capital has been registered in the Swedish Companies Registry and announced by the Company, expected on or about 18 October 2016. The Offer Shares in Tranche 1 will be settled through a delivery versus payment transaction expected on or about 19 October 2016.

The Tranche 2 shares are tradable once the share capital has been registered in the Swedish Companies Registry and the listing prospectus has been approved by the Swedish Financial Supervisory Authority and published, expected within November 2016. The Offer Shares in Tranche 2 will be settled through a delivery versus payment transaction following the registration of the share capital and approval of the prospectus.

The share issuance will be carried out as a private placement in order to complete a transaction and without the significant discount typically seen in rights issues, and also for the Company to be able to complete a transaction in today's market conditions. As a consequence of the private placement structure, the shareholders' preferential rights will be deviated from.

Subject to the completion of the Private Placement, the Board of Directors will consider to carry out a subsequent offering directed towards shareholders in the Company as of close of trading today, 12 October 2016 (and as registered in the VPS on 14 October 2016) who were not allocated shares in the Private Placement, and who are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Sweden or Norway) require any prospectus filing, registration or similar action (the "Subsequent Offering"). The subscription price in the Subsequent Offering will be equal to the subscription price in the Private Placement. The decision to propose the Subsequent Offering is, among other things, dependent upon the subscription price in the Private Placement and it cannot be guaranteed that the Board of Directors will propose the Subsequent Offering.

### For further information, please contact:

Endre Rangnes

Chief Executive Officer

Mail: [endre.rangnes@axactor.com](mailto:endre.rangnes@axactor.com)

Tel: +46 8 402 28 00

Cell Phone: +47 48 22 11 11

Geir Johansen

Chief Financial Officer

Mail: geir.johansen@axactor.com

Cell Phone: +47 477 10 451

**Cautionary Statement:** Statements and assumptions made in this document with respect to Axactor AB's ("Axactor") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of Axactor. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where Axactor operates; (ii) changes relating to the statistic information available in respect of the various debt collection projects undertaken; (iii) Axactor's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential partners, ventures and alliances, if any; (v) currency exchange rate fluctuations between the SEK and the currencies in other countries where Axactor or its subsidiaries operate. In the light of the risks and uncertainties involved in the debt collection business, the actual results could differ materially from those presented and forecast in this document. Axactor assumes no unconditional obligation to immediately update any such statements and/or forecasts.