Axactor enters 1st agreement to acquire unsecured Non Performing Loan (NPL) portfolio in Norway.

Oslo 14 December, 2016 - Axactor has entered an agreement to acquire portfolios on a monthly basis from a large Nordic Financial Institution. The portfolios will contain freshly terminated B2C cases, allowing Axactor to manage the cases throughout the whole collection process.

The portfolio transaction provides Axactor with a solid entry to the Norwegian market and results from several key discussions currently ongoing. The transaction will be important to move the business into the hybrid model which is core to Axactor's strategy and further build on this with other portfolios in 2017.

"This portfolio not only increases our geographical profile in portfolio acquisitions, but it also demonstrates our ability to enter markets commonly perceived as closed to new players. Using Axactor's focus on data and analysis, we expect this to be one of many acquisitions over the coming years", says Endre Rangnes, Axactor CEO.

"Axactor will now own portfolios in all existing markets, showing strong commitment by the team to achieve this within the first year of trading as a receivable management business", says Robin Knowles, Axactor EVP Portfolio.

The acquisition will be financed by Axactor's available cash and our existing credit facilities.

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About AXACTOR-

Axactor is addressing a large non-performing loan (NPL) market in Europe. The market is estimated to around EUR 1.5 trillion and with a solid growth rate. The main growth factors are partly driven by regulatory changes, sales of non-performing loans and an accelerating trend of outsourcing debt collection to specialized companies. Furthermore, we see a consolidation trend in the debt collection/debt purchase industry. Axactor's main focus in the credit management value chain will be: amicable and legal collection, surveillance and acquisition of NPLs.

Axactor was established in 2015 and has approximately 900 employees.