AXACTOR

Axactor closed first transaction in partnership with Geveran Trading Co. Ltd.

Axactor has reach an agreement with one of the leading financial institutions to execute a large primary transaction in Spain. The portfolio can be split into 3 distinct segments, one is composed of unsecured NPL's with an outstanding balance of close to EUR300m across more than 11.000 cases. The second segment contains in excess of EUR94m in secured NPL's across circa 150 cases and finally the third segment contains roughly 450 Real Estate Owned assets with an Appraisal Value of around EUR40m. This combined transaction will be one of the largest portfolios acquired by Axactor and is of a similar size to the acquisition made in Sweden earlier in the year.

This agreement will allow Axactor to reinforce its position in the Spanish NPL's market and elevate its presence in the large and growing REO's market, where the existing business in Spain already has some of the competencies required to manage large volumes both on its own portfolios as well as for third party clients. The diversification is expected to offer significant opportunities given the continued trend in portfolio sales including a variety of asset classes, both when Axactor is investing on its own or as part of a co-investment, where including secured assets will make certain investments more attractive.

"The addition of this portfolio will be significant for Axactor since the composition of the portfolio will allow Axactor to increase its presence in REO's market while reinforcing Axactor position in NPLs market. This level of diversification will allow the business to maintain the focus on delivering healthy margins through access to a much broader number of opportunities coming to market over the coming years. ", says Endre Rangnes, CEO Axactor.

"The Axactor team in Spain is delighted to close this agreement, demonstrating clearly the determination of the team to develop the business across all NPL segments..", says Andrés López and David Martín, General Managers of Axactor Spain.

This transaction will be funded from existing cash and credit lines.

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About Axactor

Axactor Group specializes in both Debt Collection and Debt Purchasing across several countries, with operations in Italy, Germany, Norway, Sweden 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 1,500 billion euros across Europe providing significant opportunities for Axactor's future expansion. Axactor has approximately 900 employees.