



Axactor AB - Completed Private Placement

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Oslo, 23 May 2017 - The Board of Directors of Axactor AB (Axactor or the Company) has decided to issue 50 million new shares through a private placement (the Private Placement), raising total gross proceeds to the Company of approximately NOK 107.50 million. The shares are issued at a price of NOK 2.15 per share, which is equal to the closing price on May 22, 2017.

The Private Placement was based on strong interest from high quality institutional investors. These investors both support the Company today through the share-issue, but also potentially longer-term as the Company pursues strategic growth initiatives. Axactor has experienced a high deal flow in the market lately and also noticed a recent increase in size of portfolio opportunities, highlighting the need to be well-funded and supported by strong shareholders.

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.

Notification of allotment will be sent to the applicants by Carnegie (as the Manager) on or about 23 May, 2017.

The new shares will be issued under the Company's existing authority to issue shares, adopted by the annual general meeting in 2016. Following the registration of the new share capital, the Company will have 1,276,488,769 shares outstanding and a total share capital outstanding of EUR 66,814,382.05.

The share issuance was carried out as a private placement to secure completion of a transaction at a time when specific interest surfaced in the market and in order to complete a transaction without the significant discount typically seen in rights issues. Additionally, Axactor recognizes the benefit in further developing the Company's shareholder base.

As a consequence of the private placement structure, the shareholders' preferential rights were deviated from. After due considerations, the Board of Directors of the Company is of the opinion that the Private Placement is in the best interest of the Company and its shareholders. The Board of Directors has taken into consideration, among other things, the fact that the Private Placement will further strengthen Axactor's financial position and support the Company in its continued pursuit of growth opportunities, that the Private Placement only constitutes 4.08% of the issued and outstanding shares in the Company, and the fact that the subscription price is equal to the current market price of the shares. The Board of Directors is of the opinion that there are sufficient reasons to deviate from the shareholders' pre-emption right to subscribe for the new shares.

Carnegie acted as financial adviser to the Company in connection with the Private Placement.

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advice in relation to the Private Placement and/or any other matter referred to in this release.

Forward-looking statements:

This release and any materials distributed in connection with this release may contain certain forward-looking statements. The information opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.