AXACTOR

Axactor enters a Forward Flow agreement for unsecured non-performing loan (NPL) claims with Instabank ASA in Norway.

Axactor will acquire fresh unsecured Consumer lending claims, on a monthly basis, from Instabank. The annual volume is expected to be over EUR7m, giving Axactor further regular volumes on top of existing contracts already in place. This deal in combination with several key hires into the Portfolio management team within the Norwegian entity in Axactor, will significantly increase the contribution the acquisition business makes to Norway in 2018.

Oddgeir Hansen, Interim Country Manager for Axactor commented "This deal clearly demonstrates the increased focus from both Group and Local management on the debt purchase product is paying off. The new hires in the portfolio team are already delivering the changes needed to push Axactor onto a completely different level. I welcome these additional volumes as well as further expected portfolios to help drive significant growth in 2018."

This acquisition will be financed through Axactor's existing Cash and Credit Facilities.

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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.