



## **Axactor AB reaches agreement with DNB and Nordea about refinancing of current loan agreement**

Oslo 20 December 2017 - Axactor AB has today reached agreement with its' two main banks DNB Bank ASA and Nordea Bank AB about the terms for refinancing of the existing debt facility. The debt facility will increase from current EUR 160m to EUR 350m, whereof 150m are in the form of accordion options. The new facility allows for a significant increase of the current NPL loan-to-value ratio for new and existing NPL portfolios, includes a true borrowing base concept, and removes the current cash sweep mechanism. The new facility has final maturity 3 years after signing.

CFO Geir Johansen commented " We are very happy to have reached agreement with our two main banks about the refinancing of our current RCF. The new facility more than doubles in size and provides significantly improved operational flexibility. Having removed the current cash sweep mechanism, Axactor should see an improvement in liquidity after the refinanced agreement is made effective. The refinancing of the current facility at a higher loan-to-value ratio should free up some EUR 25m in cash which can be used as equity in new NPL acquisitions in 2018."

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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.