Axactor signs a large forward flow agreement in Sweden

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Axactor Sweden have signed another forward flow contract with a large Scandinavian financial institution. The contract contains freshly terminated cases covering both credit cards and personal loans. The duration of the agreement is 24 months and Axactor will acquire an outstanding balance of approximately 40mEUR over 2 years, across 7.000 cases.

"The increased volume combined with the young age of incoming claims gives Sweden a high degree of control over the expected lifetime recovery on its portfolio. We are very pleased to have secured this forward flow agreement.", says Lisa Sohtell, Country manager Axactor Sweden

Axactor plans to finance the transaction by use of available cash and existing credit facilities.

For additional information, please contact:

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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.