AXACTOR

Axactor with a new REO acquisition in the Spanish market

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Axactor has acquired a new REO (Real Estate Owned) portfolio from a large Spanish financial group through a bilateral agreement. The portfolio has an appraisal value of approximately 102 mEUR and is composed of 1,500 assets. The financial institution will retain the 25% of the Spanish SPVs which will own the assets of the REO portfolio, while Axactor will retain 75% through the joint venture company ReoLux. The acquisition will be financed by available cash and an upsize of the current Nomura credit facility, subject to final documentation and board approval in Nomura.

Including this portfolio, Axactor has acquired seven REO portfolios since 2017 and will manage circa 8,000 assets with an appraisal value of more than 400 mEUR. The high number of transactions in one year shows the determination and capability of Axactor for growth in the European debt purchase market.

"The Axactor team is proud to reinforce its position in the REO market, and we keep building strong relationships with the financial institutions in Spain", says the General Management Team of Axactor Spain.

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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.