



Axactor enters the Finnish debt collection market

Axactor SE (Axactor) acquires the debt collection company SPT Group Ltd, which will become the Axactor platform company in the Finnish market.

Through this acquisition Axactor will establish a solid foundation for becoming a significant player in Finland within the debt collection and debt purchase industry. The SPT Group acquisition and the simultaneous acquisition of a very large unsecured NPL-portfolio from Bank Norwegian (see separate announcement), secures a good start in a new geographic market with growth potential, both within NPL acquisitions and traditional 3PC collection.

Finland was a natural country for Axactor to enter. The acquisition is carried out in line with Axactor's strategy for entering new geographic markets; acquire a small and efficient platform and deploy Axactor's competencies and financial capacity to accelerate the value creation. This strategy ensures low risk and limited legacy challenges when entering a new geographic market. Since Axactor was established in December 2015, we have acquired seven collection platform companies in six countries for a total purchase price of approximately EUR 85 million.

"Our entry into Finland is part of our follow-the-client strategy, and I am pleased that we were able to acquire a great new Axactor subsidiary in this exiting geographic market. This company acquisition, combined with the unsecured NPL portfolio acquisition from Bank Norwegian, will strengthen our market position as well as secure further geographical diversification," says Endre Rangnes, CEO of Axactor.

"Axactor and SPT Group is a great match. When combining our knowledge and experience from the Finnish credit management industry with Axactor's organizational and financial support, we are able to offer comprehensive debt collection solutions in Finland", says Jarkko Jalonen, CEO at SPT Group.

The consideration for 100 % of the shares in SPT Group is EUR 2.5 million, of which 50 % is paid in cash and 50 % settled with Axactor SE shares (issued at market price). The share-consideration will be subject to a two years' lock-up obligation. The Closing of the transaction is expected to take place by the end of October 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 EUR 1,500 billion across Europe providing significant opportunities for Axactor's future expansion. Axactor has approximately 950 employees.

About SPT Group

SPT Group offers customer-tailored services built around the collection and credit surveillance business. Main product areas are 3PC debt collection, international debt collection and credit checks through network partners and rent payment monitoring services.