

AXACTOR

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Axactor has signed an agreement to acquire EUR 221 million Non-Performing Loan (NPL) portfolio in Spain

(AXA)

Axactor has signed an agreement to acquire an NPL portfolio originally generated by a large Spanish consumer finance institution. The portfolio includes unsecured and secured loans with a total Outstanding Balance (OB) of approximately EUR 221 million, with more than twenty-five thousand open accounts of individuals and a solid paying book.

Axactor will pay around 6.9% of the Outstanding Balance. "This is Axactor's 3rd major portfolio acquisition in Spain in less than 50 days, and is an evidence of our competitiveness and strong position in this market. The portfolio will add significant new volumes to our amicable and legal operations in Spain. Axactor's Madrid based Spanish business has more than doubled since November 2015 - our Spanish operations is now more than 200 employees. This proves that our business model and strategy is on the right track; acquiring strong local operational platforms with growth potential and providing international industry experience and financial strength", says Endre Rangnes, CEO of Axactor.

"We are now positioning Axactor to gain more business in Spain and other countries in Europe. Our substantial industry insight, proven track record and market offer make Axactor an attractive partner to major European banks, financial institutions and funds", says Rangnes. "With this deal, Axactor has acquired NPL portfolios in Spain with a Face Value of approximately EUR 730 million and we have deployed more than EUR 30 million in portfolio acquisitions", says Geir Johansen, CFO of Axactor.

The investments will be financed by Axactor's available cash and the credit facilities with DNB.

For further information:

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About Axactor

Axactor is a newly established company in the market for credit management services. The company has a Nordic base and an ambitious pan-European growth strategy, which targets the market for non-performing loans in Europe. This market is estimated to about 1 500 billion euros, and Axactor's main focus is debt collection and purchase of NPL portfolios. As a first step in the pan-European growth strategy Axactor acquired the company ALD Abogados in December 2015. ALD Abogados is a leading debt collection company in Madrid with 120 employees, and has in addition a call center with 80 employees in Valladolid, Spain.

Cautionary Statement: Statements and assumptions made in this document with respect to Axactor AB's ("Axactor") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of Axactor. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where Axactor operates; (ii) changes relating to the statistic information available in respect of the various debt collection projects undertaken; (iii) Axactor's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential partners, ventures and alliances, if any; (v) currency exchange rate fluctuations between the SEK and the currencies in other countries where Axactor or its subsidiaries operate. In the light of the risks and uncertainties involved in the debt collection business, the actual results could differ materially from those presented and forecast in this document. Axactor assumes no unconditional obligation to immediately update any such statements and/or forecasts.