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Press Release

Intrum calls for innovation to ensure financial wellbeing of European consumers

Intrum is organizing a hackathon in partnership with Tieto to create innovations to improve individual consumer's financial wellbeing.

The market-leading credit management company, Intrum, has wide-ranging expertise in debt collection services across multiple European markets. This provides both the opportunity and responsibility to set new standards and change the way people perceive credit management.

Over the course of the two-day hackathon event in Helsinki, Finland on April 11-12 this year, participants from education institutions, startups, SMEs and other organisations will create new concepts for managing personal finance.

- Today we launch a call for teams to hack the future of financial wellbeing with us. Consumption patterns are changing with digitalization, allowing for a wide variety of payment options. The 2017 European Consumer Payment Report indicates that as an increasing share of Europeans are willing to buy goods and services on credit, they also put themselves at higher financial risks. Having surveyed more than 24,000 European consumers, we see that these trends have a substantial impact on today's society, says Mikael Ericson, President & CEO of Intrum

Tackling the challenge with data science and innovations

The challenge that participants are asked to solve together is not an easy one. Intrum believes that by combining forces with innovators from outside of their own industry allows for a great opportunity to create unique digital customer experiences and innovations that support financial wellbeing of citizens across multiple nations. Partners like Tieto - the leading Nordic software and services company - and others, are important to allow for an optimal setting for challenge participants.

Teams participating in the hackathon will get access to the required material for the first time, and will be equipped with the latest technology and tools, customer insight and mentorship to bring their ideas to life.

The hackathon is supported by Tieto Experience Hub, which is Tieto's strategic innovation program, focused on cross-industry collaboration, design thinking and customer-centricity. Over the past years, Tieto XHub has co-created several open innovation programs including hackathons with customers like Elo, Fazer Food Services, Cargotec and UPM.

- IntrumHack sets out to solve one of the top challenges our society is facing - the future of financial wellbeing. Attitude to money has changed drastically since credit cards have replaced bills and coins in our wallets. Digital money is invisible and easy to spend, forgetting all the limits might lead to financial trouble. The challenge is vast, and fascinating at the same time. The commitment of Intrum to co-create radical and innovative concepts is clear - the data provided to selected teams has never been available publicly before. Combined with cross-disciplinary knowledge from the team's, open data sources and AI algorithms it is meant to explore the opportunities that lie beyond our current grasp, shares Ksenia Avetisova, Strategic Innovation Lead and CXHack concept owner at Tieto XHub.

The hackathon in April is just one of a number of initiatives, internally and externally, aimed at driving digitalisation and innovation at Intrum, and further cementing Intrum's position as the undisputed market leader.

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<http://intrum.com/intrumhack>

About Tieto

Tieto aims to capture the significant opportunities of the data-driven world and turn them into lifelong value for people, business and society. We aim to be customers' first choice for business renewal by combining our software and services capabilities with a strong drive for co-innovation and ecosystems.

www.tieto.com

Intrum is the industry-leading provider of Credit Management Services with a presence in 24 markets in Europe. Intrum helps companies prosper by offering solutions designed to improve cash flows and long-term profitability and by caring for their customers. To ensure that individuals and companies get the support they need to become free from debt is one important part of the company's mission. Intrum has more than 8,000 dedicated and empathetic professionals who serve around 80,000 companies across Europe. In 2017, pro-forma revenues amounted to SEK 12.2 billion. Intrum is headquartered in Stockholm, Sweden and the Intrum share is listed on the Nasdaq Stockholm exchange. For further information, please visit www.intrum.com.