

Resurs Bank planning to sell delinquent receivables

Resurs Bank has entered into forward flow agreements with credit management companies Alektum Group, Axactor and Lowell, enabling them to recover some of the bank's delinquent receivables in Sweden and Norway. The first transfer is expected to take place in January 2019. The transfers are expected to have a positive impact on Resurs Bank's capital requirements, liquidity and earnings.

Some of Resurs Bank's receivables that are more than 120 days past due will be sold to the credit management companies. The total quantity of outstanding debt under the agreements is SEK 550 million and the term of the agreements is 18 months. Selling the receivables will accelerate the conversion of receivables into cash flow and reduce Resurs Bank's risk exposure.

Resurs Bank has not previously concluded forward flow agreements and the current portfolio of delinquent receivables will not be covered by the collaboration.

More information is available from:

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