

Press release November 6, 2017

TF Bank buys Intrum's share of Avarda AB

TF Bank AB announces today that it acquires Intrum's 49 percent stake in the jointly owned company Avarda. The acquisition is part of TF Bank's growth strategy in the Sales Finance segment. The acquisition price amounts to SEK 30 million.

– It is gratifying that we have reached an agreement with Intrum to acquire all of its shares in Avarda. The company has evolved into an exciting player in the Nordic market, not least shown by the latest deal with one of the largest retailers in the Nordics, Hobby Hall, says TF Bank's CEO Declan Mac Guinness.

About Avarda

Avarda offers financing solutions for retailers (e-commerce and retail) for handling invoice and instalment payments and is part of TF Bank's Sales Finance segment. Avarda focuses its activities on the Nordic markets.

For more information about Avarda, visit www.avarda.com

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TF Bank in brief

TF Bank is an internet-based niche bank offering consumer banking services through its proprietary IT platform with a high degree of automation. The company's IT platform is designed for scalability and adaptation to different products, countries, currencies and digital banking solutions. TF Bank carries out deposit and lending activities with consumers in Sweden, Finland, Norway, Denmark, Poland, Germany, Estonia and Latvia through subsidiaries, branches or cross-border banking.

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