



Axactor acquires Geslico to complement its current operating platform in Spain and become a leading player in the Spanish market

Oslo May 12, 2016 - Axactor AB (publ.) ("Axactor") acquires Geslico and obtains access to a modern and industry leading IT systems required for its existing operations enabling time and cost savings. In addition, Axactor significantly increases its market share within the Spanish debt collection and debt purchase market. With the addition of Geslico, Axactor will be positioned as one of the largest players in the Spanish non-performing-loans market (NPL).

Geslico is a complete supplier of services within debt collection. The company was founded in 1985 and is now one of Spain's leading debt collection companies, with 300 employees and offices in Madrid, Barcelona, Sevilla, Alicante, Valencia, Córdoba, Zaragoza and Bilbao. The company was originally established and owned by several Spanish saving banks. Geslico has established long-term customer relationships with leading financial institutions, international investment funds, and Spanish utility companies. In 2015, the company delivered revenues of EUR 13.6 million, EBITDA of EUR minus 4.6 million and adjusted EBITDA of EUR 0.9 million.

Geslico has since 2014 been owned by an international investment fund and has been through a thorough restructuring process, and has recently launched a unique, modern and scalable collection platform/infrastructure that ensures the efficient debt collection of third-party claims and debt portfolios.

Axactor planned to purchase and implement a new full scale IT system covering the total collection value chain. This acquisition enables Axactor to roll out Geslico's IT platform in Axactor's existing Spanish business and save time and costs related to the implementation. Geslico will also enable access to further portfolio acquisitions in Spain through Geslico's established customer relationships. With the size and market position of Axactor following the transaction, Axactor will be uniquely positioned in the Spanish market.

- Through this acquisition we get access to a large client base with long term relations, as well as well-trained people and a modern IT platform for collection. Additionally Axactor gets access to one of the largest databases of NPL information/ historic collection data in Spain that will enable us to be even more efficient and improve our pricing intelligence in respect of future debt portfolios acquisitions. Axactor will strengthen its position as the natural partner for financial institutions in Spain, says Endre Rangnes, CEO of Axactor Group.

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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 90 employees in Valladolid, Spain.