



## AXA - Completed private placement

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Oslo May 26, 2016 - Reference is made to the stock exchange release from Axactor AB ("AXA" or the "Company") published yesterday regarding the contemplated private placement of between 171 and 220 million new shares in the Company.

The Company announces today that it has raised approximately NOK 375 million in gross proceeds through a private placement consisting of 220,400,000 new shares (the "New Shares") at a price of NOK 1.70 per share (the "Private Placement"). The Private Placement took place through an accelerated bookbuilding process after close of markets yesterday. The Private Placement, which was well oversubscribed, attracted strong interest from both existing shareholders as well as new high quality institutional investors.

The net proceeds from the Private Placement will be used for acquisitions of non-performing loan portfolios and collection platforms, as well as for general corporate purposes.

Notification of allotment and payment instructions will be sent to the applicants by the Managers on or about 26 May 2016. In order to provide for prompt registration of the share capital increase, the Company and the Managers expect to enter into an agreement related to pre-funding of the payment for the New Shares allocated in the Private Placement, such agreement regulating inter alia certain rights and obligations of the Company and the Managers related to the pre-funding. Payment for the allocated new shares is expected to take place on or about 3 June 2016 with delivery on or about 6 June 2016, subject to approval of a listing prospectus (the "Prospectus") by the Swedish Financial Supervisory Authority which is expected on or about 2 June 2016.

The new shares to be issued in connection with the Private Placement will be issued based on the board authorisation granted by the Company's extraordinary general meeting on 23 December 2015. The waiver of the preferential rights inherent in a private placement is considered necessary in the interest of time and successful completion. The previously announced resolution to issue 49,033,589 shares to the previous shareholders of IKAS has been reversed pursuant to agreement with said shareholders, and these shares are now expected to be issued and delivered following approval of the Prospectus.

The share issuance was carried out as a private placement in order to complete a transaction and without the significant discount typically seen in rights issues, and also for the Company to be able to complete a transaction in today's market conditions. As a consequence of the private placement structure, the shareholders' preferential rights will be deviated from.

The price of NOK 1.70 per share in the Private Placement equals a discount to the close price of less than 4 per cent. Consequently, the Board of Directors has decided that it will not propose a subsequent offering.

Carnegie and DNB Markets (the "Managers") acted as joint bookrunners in the Private Placement.

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**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.