



Johnny Tsolis new CFO in Axactor

Axactor AB has appointed Johnny Tsolis as new CFO of the Axactor Group. He comes from the position as EVP Strategy & Projects in Axactor. "Axactor is now in a phase where a solid financial platform and a strong strategic partner is in place. As we have communicated to the market, our focus is shifting from fast growth to increased efficiency and maximum effect from our internal operations. Few people know the Axactor operations better than Johnny Tsolis, and I am positive that he will be an excellent CFO who can take us to the next level", says Endre Rangnes, CEO of Axactor.

Johansen joined the company in January 2016 and we would like to thank Geir for his great contribution as our CFO during the start-up period. Geir has been vital in a period where we have built a strong financial organization in Axactor, renegotiated our terms with the banks, established a solid financial platform and reached an agreement with a long-term strategic partner". We would like to thank Geir for his efforts and contribution and wish him best of luck in his future endeavors, says Endre Rangnes.

Tsolis is one of the founders of Axactor and has been part of the core-management team of the company since the start in December 2015. He has more than 10 years of experience from the debt collection industry, and has extensive experience as a financial advisor and M&A specialist in advisory firms like, Cardo Partners, Handelsbanken and Arkwright. He holds an MBA from BI Norwegian Business School.

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About Axactor

Axactor Group specializes in both Debt Collection and Debt Purchasing across several countries, with operations in Italy, Germany, Norway, Sweden and Spain. The company has a Nordic base and an ambitious Pan-European growth strategy, which targets the market for non-performing loans (NPL) in Europe. This market is estimated to be about 1,500 billion euros across Europe providing significant opportunities for Axactor's future expansion. Axactor has approximately 900 employees.