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Press Release

Intrum acquires real estate portfolio from Ibercaja Banco

Intrum agreed yesterday with Ibercaja Banco S.A. to purchase a portfolio of 6 400 real estate assets (REOs) in Spain from Ibercaja and its affiliates Residencial Murillo S.A. and Cerro Murillo, S.L. The portfolio will be transferred to a new company (NewCo), initially majority owned by Intrum, with Residencial Murillo maintaining a minority equity stake. Intrum's final investment will be approximately €30-40m once financing and co-investor are in place.

- We are very pleased to be able to add another important investment to our Spanish activities, which supports our 2020 financial targets on EPS and leverage. This deal came about as a result of an exclusive discussion between Intrum and Ibercaja and enables us to continue to develop our existing strategic partnership, and to extend the servicing contract for our subsidiary Aktua, said Mikael Ericson, President and CEO of Intrum.

Aktua has already been servicing the portfolio since Q2 2016. This servicing arrangement will now continue as the asset ownership transfers to Intrum. It ensures continuity and stability in collection performance.

- This transaction, combined with the recently announced acquisition of Solvia and our existing Aktua unit, strengthens our footprint in the Spanish market and further demonstrates our ability to work in a bilateral way to support our clients along the full value chain from debt servicing to business process outsourcing and including debt purchase. This deal will consolidate our market leading

position within real estate related credit management services in Spain, added Mikael Ericson.

Intrum will initially hold 80 per cent in the NewCo and Ibercaja will retain the remaining 20 per cent. Intrum's investment will at closing be an amount of up to €215m. Intrum has a committed co-investor and is in the final stages of discussions with external financing for the NewCo, and expects to complete this early in Q1 2019. On completion of these discussions Intrum's net investment will be reduced to approximately €30-40 million.

Financing will be provided to NewCo and secured against the portfolio and therefore not consolidated on Intrum's balance sheet. There will be a short, temporary increase in Net Debt / Cash EBITDA of 0.2x from closing until financing and co-investor are in place. Intrum's commitment to its 2020 leverage target remains firm.

Ibercaja is one of the top ten banking groups in Spain providing financial services to individuals, institutions, freelancers and SMEs through more than 1,100 branches across the country.

The closing of the transaction will take place at the end of December 2018 and be funded from existing facilities.

This information was submitted for publication, through the agency of the contact person set out below, at 09.00 CET on 2018.12.22

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Intrum is the industry-leading provider of Credit Management Services with a presence in 24 markets in Europe. Intrum helps companies prosper by offering solutions designed to improve cash flows and long-term profitability and by caring for their customers. To ensure that individuals and companies get the support they need to become free from debt is one important part of the company's mission. Intrum has more than 8,000 dedicated and empathetic professionals who serve around 80,000 companies across Europe. In 2017, the company generated pro-forma revenues amounted to SEK 12.2 billion. Intrum is headquartered in Stockholm, Sweden and the Intrum share is listed on the Nasdaq Stockholm exchange. For further information, please visit www.intrum.com.
