

Stockholm  
October 23, 2019 at 17.30 CET

## Press release

# Intrum and Piraeus Bank close transaction and create leading credit management services platform in Greece

**Following customary regulatory approvals, Intrum and Piraeus Bank have closed the transaction, first announced in June, that creates a leading management services platform in Greece. The transaction is a long-term strategic partnership, with Piraeus Bank owning 20 per cent of the shares in the new company.**

Under the terms of the transaction, Intrum has acquired Piraeus Bank's platform for servicing non-performing loans and consolidated it into a newly established company, which will be named Intrum Hellas. Intrum owns 80 per cent of the shares in Intrum Hellas, with Piraeus Bank owning the remaining 20 per cent.

As part of the transaction, Intrum Hellas has entered into agreements that include the servicing of Piraeus Bank's Non-Performing Exposures (NPEs) and Real Estate Owned assets (REOs) on 10-year initial terms.

"The completion of this acquisition ensures our leading position in one of the largest markets for non-performing loans in Europe. It will create opportunities for further growth, contribute to strong cash flows and be significantly EPS-accretive, supporting our path towards our 2020 targets," says Mikael Ericson, President and CEO of Intrum.

**For further information, please contact:**

Viktor Lindeberg, Head of Investor Relations  
+46 (0) 8 546 102 02  
viktor.lindeberg@intrum.com



Intrum AB (publ)  
Corporate identity no.:  
556607-7581

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 circa 10,000 dedicated professionals who serve around 80,000 companies across Europe. In 2018, revenues amounted to SEK 13.4 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](http://www.intrum.com).