

Stockholm  
11 May, 2023 01:30 CET

## Press release

# Intrum acquires servicing platform Haya Real Estate, reinforcing Intrum's position in Servicing and Spain

**Intrum AB (publ) ("Intrum") has agreed to acquire 100 per cent of Haya Real Estate, a Spanish servicing platform for a consideration of EUR 140 million. The transaction is expected to be completed by the third quarter of 2023 and cements Intrum's position in Spain and adds to our leadership in Servicing across Europe.**

The deal includes a servicing platform for secured loans and assets and has no principal investment activity, which is in line with Intrum's long-term objective to grow its client service business. The consideration for the acquisition is EUR 140 million, which is approximately 2.9x 2023E EBITDA including restructuring costs. The transaction is expected to generate a very attractive return even while only contemplating the completion of existing client contracts without any extensions or new business. The acquisition will be financed by cash and available bank commitments and is leverage ratio accretive from closing.

This transaction meaningfully improves Intrum's client service business by deepening our existing relationship with Cerberus, one of the leading non-performing asset investors across our footprint. In addition, the platform brings large contracts with key Spanish clients including BBVA, CaixaBank, and Grupo Cooperativo CajaMar. BBVA and CaixaBank are two of the largest banks in Spain with whom Intrum does not have sizeable business today. Post transaction, Intrum will be a key servicing partner to all of the leading banks in Spain.

"This transaction extends Intrum's strong Servicing franchise in Spain, one of our core markets and the second most profitable country across our footprint. It addresses one of the strategic priorities presented for 2023, Grow & Transform, by accelerating our commercial development and strengthening our secured loan and asset servicing plus expanding our business with key clients in our Franchise Markets. The deal economics

are favourable with significant earnings accretion and a lowering of our leverage ratio while strengthening our valuable Servicing income stream”, says Andrés Rubio, President & CEO of Intrum.

“This deal is evidence that as the servicing sector evolves and undergoes consolidation, Intrum can be disciplined in pursuit of inorganic opportunities to complement our core organic growth and development plans.”, adds Andrés Rubio.

The deal is subject to approval by the Spanish competition authority and formal release of the security over the company shares and assets.

The transaction lowers Intrum’s pro forma Q1 2023 leverage ratio by 0.06x and increases Intrum’s cash EPS, relative to analyst consensus expectation, for 2023 by up to 20 per cent.

### **Invitation to audiocast**

Intrum will host an audiocast to present the transaction on 11 May at 10:00 a.m. CET. Intrum will be represented by Andrés Rubio, President & CEO, and Michael Ladurner, CFO. The presentation will be held in English.

To participate via audiocast, [please use this link](#). Via the audiocast you will be able to ask written questions.

To participate via teleconference, [please register here](#). After registration you will receive dial-in details to access the conference. Via the teleconference you will be able to ask questions verbally.

### **For further information, please contact:**

Emil Folkesson, CFO Office and Investor Relations Director  
+46 707 44 69 82  
[ir@intrum.com](mailto:ir@intrum.com)

Intrum is the industry-leading provider of Credit Management Services with a presence in 24 markets in Europe. By helping companies to get paid and support people with their late payments, Intrum leads the way to a sound economy and plays a critical role in society at large. Intrum has circa 10,000 dedicated professionals who serve around 80,000 companies across Europe. In 2022, revenues amounted to SEK 19.5 billion. Intrum is headquartered in Stockholm, Sweden and publicly listed on the Nasdaq Stockholm exchange. For further information, please visit [www.intrum.com](http://www.intrum.com).

---

This information is information that Intrum AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 11 May, 2023 at 01:30 CET.