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Press release

Intrum executes on strategic plan: Completes acquisition of UK servicing platforms from Arrow Global, wins CaixaBank real estate servicing contract in Spain and exits Brazil

Intrum AB successfully completes the acquisition of the Capquest and Mars UK servicing platforms from Arrow Global Group and 50 per cent of Arrow's UK unsecured consumer back book. The transaction is an important milestone in line with the ambition to become the leading servicer in UK. In addition, Intrum wins a tender for CaixaBank's real estate services contract in Spain, while in parallel, executes the exit of its operations in Brazil.

The acquisition from Arrow Global consists of the two consumer loan servicing platforms, allowing Intrum to gain outsourcing contracts with several tier 1 financial institutions. The deal, completed 31 May, also includes a portfolio investment of 50 per cent of Arrow's UK unsecured consumer back book portfolio. The transaction is an important step in Intrum's overall strategy to 'Grow & Transform', by strengthening the market position in a prioritised Franchise market and adding to the significant growth Intrum UK has seen in third party servicing over recent years.

Intrum will strengthen its operations with around 800 employees and benefit from two locations in Glasgow and Manchester. The deal, which was announced in November, has been approved by the Financial Conduct Authority.

Intrum's 2023Q1 leverage ratio, pro-forma for the transaction, remains unaffected at 4.2x net debt to cash EBITDA.

“Completing this acquisition is aligned with our ambition to grow and transform our operations, a key theme for our long-term development. In addition to increasing our footprint in early arrears servicing in the UK, we add secured loan and asset servicing capabilities and significantly broaden and deepen the service range that we can offer existing and new clients. This is a key milestone in one of our target growth markets that adds to and strengthens our capacity to meet client demand for credit management solutions”, said Andrés Rubio, President & CEO of Intrum.

Moreover, on May 25, Intrum was awarded a long term contract for the management of Spanish CaixaBank’s real estate portfolio. Following the recently announced purchase of Haya Real Estate, Intrum will become the sole servicer (i.e., sales and maintenance) of CaixaBank’s properties.

In parallel, Intrum exited its minor operations in Brazil on May 31 in accordance with the previously communicated strategic direction to rationalise and focus its geographic footprint.

Andrés Rubio concludes, “I am pleased to see how all of these recent activities contribute to executing on a key element of our strategic plan – to reduce the number of jurisdictions and focus resources on Franchise markets across Northern, Middle and Southern Europe as well as selected investment-dominated Tactical markets in Eastern Europe.”

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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. 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 more information, please visit www.intrum.com