Press Release
17 June 2025

Recapitalisation Update

Lowell Announces Extension of Expiration Time in Consent Solicitation Relating to

€630m Floating Rate Senior Secured Notes due 2026 (Regulation S Notes: ISIN XS2250154494, Common Code 225015449; Rule 144A Notes: ISIN XS2250154817, Common Code 225015481)

€795m 6.750% Senior Secured Notes due 2025 (Regulation S Notes: ISIN XS2250153769, Common Code 225015376 Rule 144A Notes: ISIN XS2250154148, Common Code 225015414)

£440m 7.750% Senior Secured Notes due 2025 (Regulation S Notes: ISIN XS2250155467, Common Code 225015546 Rule 144A Notes: ISIN XS2250155541, Common Code 225015554)

(together, the "Notes")

Further to the announcements dated May 5, 2025, May 16, 2025, May 23, 2025, June 04, 2025 and June 11, 2025, Garfunkelux Holdco 3 S.A., (a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg (the "**Issuer**", and together with its subsidiaries, the "**Group**") today announces the extension of the expiration time in its previously-announced consent solicitation (the "**Consent Solicitation**"), upon the terms of and subject to the conditions set forth in the consent solicitation statement dated May 5, 2025 (the "**Consent Solicitation Statement**") which seeks consent from eligible holders of the Notes to approve an amendment to the Notes indenture (the "**Amendment**") as set out in the Consent Solicitation Statement.

To allow sufficient time for completion of legal documentation and other conditions precedent, the expiration time for the Consent Solicitation has been extended from 5.00pm (London time) on June 16, 2025, to 5.00pm (London time) on June 18, 2025 (such date and time, as may be further extended, the "**Expiration Time**"). The Consent Solicitation will expire at the Expiration Time, unless extended or terminated. All other terms of the Consent Solicitation remain unchanged. Each holder of the Notes who has previously submitted a consent does not need to resubmit such consent or take any other action in response to this extension.

Press Release
17 June 2025

Contacts

Investor Relations enquiries:
Shaun Sawyer
Group Director of FP&A and Corporate Development
Email: investors@lowellgroup.co.uk

Media enquiries:
Woolf Thomson Jones
Communications Support UK
Telephone: +44 7376 392 693
Email: lowell@nepean.co.uk

About Lowell

Lowell is one of Europe's largest credit management companies with a mission to make credit work better for all and a commitment to fair and ethical customer practices. It operates in the UK, Germany, Austria, Switzerland, Denmark, Norway, Finland, and Sweden.

Lowell's unparalleled combination of data analytics, deep consumer insight and robust risk management provides clients with expert solutions in debt purchasing, third party collections and business process outsourcing. With its ethical approach to debt management, Lowell is committed to delivering the most fair and affordable outcome for each customer's specific circumstances.

Lowell was formed in 2015 following the merger of the UK and German market leaders: the Lowell Group and the GFKL Group. In 2018, Lowell completed the acquisition of the Carve-out Business from Intrum, which has market leading positions in the Nordic region. It is backed by global private equity firm Permira and Ontario Teachers' Pension Plan.

For more information on Lowell, please visit our investor website: www.lowell.com

Legal Disclaimer

This press release includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding the Group's or any of its affiliate's future financial position and results of operations, their strategy, plans, objectives, goals and targets, future developments in the markets in which they participate or are seeking to participate or anticipated regulatory changes in the markets in which they operate or intend to operate. In some cases, these forward-looking statements can be identified by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "projected," "should," or "will" or the negative of such terms or other comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that the Group's or any of its affiliate's actual results of operations, financial condition and liquidity, and the development of the industries in which they operate, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if the Group's or any of its affiliate's results of operations, financial condition and liquidity, and the development of the industries in which they operate, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.