

Lowell completes acquisition of Hoist Finance UK

- **Significant expansion, particularly in the banking subsector, in line with Lowell's stated growth strategy**
- **Adds over 2m customer accounts and materially boosts data insight**

Lowell Group ("Lowell"), one of Europe's leading credit management services providers, has today completed the acquisition of Hoist Finance UK ("Hoist UK") following receipt of regulatory approval.

The transaction includes the operations of Hoist Finance UK and its entire unsecured non-performing loan portfolio, comprising of over 2 million consumer accounts, which had approximately £585m 180 month Estimated Remaining Collections as at December 2021. The loan portfolio is almost exclusively in the credit card and personal loan sector.

John Pears, Lowell UK CEO, said: "This is an exciting time for a growing business like us and is another big step in Lowell's targeted expansion. This purchase will position us as the UK's largest credit management service provider and not only expands our customer base but also aligns with our growth plans of moving into financial services. We're taking on 2 million more accounts, which will give us the data and insight we need to further strengthen our award-winning customer interactions. We're looking forward to welcoming Hoist colleagues into the Lowell family and growing together as one business."

Julian Winfield, CEO of Hoist Finance UK, said: "Lowell's approach is industry-leading and the business has played a major role in setting the standard for others within the UK. The way that we work aligns perfectly to Lowell and this new partnership couldn't be a better fit for us. We're excited and ready to hit the ground running."

The acquisition continues Lowell's growth trajectory as well as delivering targeted, strategic expansion into the UK financial services sector, specifically banking. Lowell will also benefit from improved data insight from the financial services market, materially speeding up pricing and analysis whilst reducing investment risk.

The Salford office will remain and will be positioned as a recruitment hub for talent in the North West. Approximately 180 individuals will join Lowell.

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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. The Group employs over 4,000 people, including 1,500 in the UK.

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