

Lowell agrees sale of Swedish pool of portfolios

Lowell, a European leader in credit management services, today announces it has entered into an agreement to sell a pool of Swedish portfolios comprising around 107,000 customer accounts with total outstanding balance of approximately SEK 8.1bn to Hoist Finance AB.

Following completion of the sale, Lowell will continue to service the portfolio on behalf of Hoist Finance. Proceeds from the sale are expected to be approximately SEK 1.2bn and will be used to partially repay drawings under the Group's Revolving Credit Facility.

Commenting on today's announcement Jamie Wilson, Group Chief Financial Officer, said:

"We are pleased to announce this divestment which further strengthens our relationship with Hoist Finance as one of its key servicing partners.

The transaction continues to demonstrate the Group's ability to recycle capital and crystallise returns earlier in the investment cycle. It has enabled the Group to deliver returns ahead of pricing expectations whilst growing third-party servicing assets under management.

Proceeds from the divestment will further strengthen the Group's cashflow and improve its liquidity position."

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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