

Lowell reports Q1-26 results

Financial and Operational Delivery Across the Group

Lowell, a European leader in credit management services, today announces its results for the three months ended 31 March 2026.

Commenting on today’s announcement Colin Storrar, Group Chief Executive Officer, said:

“We’ve made an encouraging start to the year, with the Group performing ahead of our budget expectations across key metrics. This has been underpinned by a strong contribution from the backbook, alongside continued cost discipline and early progress on our efficiency initiatives. We have also taken advantage of attractive market opportunities in the first quarter, deploying capital ahead of plan, particularly in the UK, and remain well positioned for the months ahead.”

Key Highlights¹

- Underlying Cash EBITDA up ~£20m YoY². Reported LTM Q1-26 Cash EBITDA at £388m, with lower YoY reflecting balance sheet activity
- Strong collections performance with assets performing at 101% vs Dec-25 static pool expectation
- Positive returns environment with FY26 purchases underwritten at >23% IRR to date

Key Financial Highlights

As at 31 March 2026	LTM Q1-25	LTM Q1-26	Change	Change %
Cash Income	£997m	£801m	(£196)m	(20%)
Cash EBITDA	£566m	£388m	(£178)m	(31%)
Portfolio Acquisitions	£399m	£286m	(£113)m	(28%)
Underlying Cash EBITDA margin ²	50%	48%	(200)bps	-

Outlook

The Group has made a very encouraging start to FY26, with performance ahead of budget across KPIs.

DP collection performance is ahead of expectations at 101% of static pool expectation and there continues to be attractive opportunities in the market to invest at accretive returns in our key regions.

The Group continues to see market opportunity in its key regions and expects to deploy capital ahead of Replacement Rate across FY26, delivering attractive returns which leverage the size and scale of the Group as a European CMS leader.

¹ please refer to the ‘basis of preparation’ page in the Q1-26 Results Presentation for additional context on reported performance

² when adjusting for BSV proceeds

Contacts

Investor Relations enquiries:

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

Media enquiries:

FGS Global
Communications Support UK
Email: lowell-LON@fgsglobal.com

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.