

PRESS RELEASE
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Lowell to divest Nordic payments business unit

Europe's second largest credit management company, Lowell, today announced the divestment of its Nordics payments business unit. The buyer is Sweden-based Collector Bank with presence in Sweden, Norway and Finland and listed on the Nasdaq Stockholm Large-Cap list.

While this has been a small part of Lowell's business offering, the payments business unit has established a strong client franchise with some of the leading retailers in Finland and Sweden. With Collector Bank as its new owner, this business unit will join a group where it will form part of the core offering.

Lowell's decision to divest is based on the ambition to create value and focus on its core business services of third party collection, debt purchasing and the related invoicing and information services.

"With increased focus on credit management services, we will further enhance our number one position in the financial institutions sector across the Nordic region. The transaction also allows us to explore new opportunities to grow our market share in sectors outside the financial services industry" commented Trond Brandsrud, Lowell Nordics Managing Director.

"We are happy to strengthen our position in the Finnish and Nordic payments market as we are now buying a highly functional business unit and we look forward to assisting our new clients in their work to achieve higher sales as well as a great consumer experience" Collector Bank CEO Martin Nossman continued.

The ambition is to close the deal towards the end of the year subject to approval by the Norwegian FSA (Finanstilsynet).

Notes:

Lowell's Nordic payments business operates under the name Lindorff Payment. In this transaction Lowell was advised by Houlihan Lokey, Bird&Bird and PwC. Formal buying part is Collector Bank AB.

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