



Luxembourg, November 22, 2018

Press Release

On behalf of Garfunkelux Holdco 2 S.A.

Lowell announces signing and drawdown of Asset Backed Senior Facility

Garfunkelux Holdco 2 S.A., through its 100% indirectly owned subsidiary, Lowell Receivables Financing 1 Limited, has signed and drawn-down in full a £255 million Asset Backed Senior Facility to repay certain outstanding indebtedness under Lowell's revolving credit facility. The Facility is non-recourse to Lowell. It has a four year legal maturity, an advance rate of 50% of 84 month Estimated Remaining Collections (ERC) and a margin of one-month LIBOR (0% floor) plus 275 basis points.

For further information, please visit our investor website www.lowell.com

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