

Experto Credite and Intrum Justitia establishes strategic partnership within the UK

- Strengthens position as investor in Purchased Debt and Asset Manager

Experto Credite has entered into an agreement with Europe's largest Credit Management Services company, Intrum Justitia, regarding the transfer of Intrum Justitia's credit management operations in UK. Intrum Justitia will remain owners of the existing portfolios of receivables while staff, premises and all collection activities are to be transferred to Experto Credite.

Experto Credite is a leading provider of debt management services in the UK with expertise in areas such as financial products, telecom, debt purchase and outsourcing solutions. The company was established in 1997 and employs around 150 people.

"Experto Credite has been in the UK market for nearly 15 years with an excellent track record when it comes to offering and providing credit management services, including debt collection and purchased debt solutions. I am glad we were able to sign this agreement as it provides us with great development opportunities and it also ensures continued employment for our staff in Liverpool. The partnership will improve our operations efficiency and provide us with new competencies that make us more competitive as an investor in Purchased Debt," says Pascal Labrue, Regional Managing Director for Western Europe.

The new agreement implies Experto Credite assuming responsibility for all staff and premises in Liverpool with effect from 1 September 2011. Intrum Justitia currently employs around 35 people at its UK office in Liverpool. Experto Credite will enhance Intrum Justitia's current collection performance and support future acquisitions of debt portfolios in the UK.

"The UK is Europe's largest purchased debt market and an important market in which we should maintain a presence. By transferring our credit management operations to a strong partner in the UK, we can focus our resources on the sourcing of new portfolios. This is a strategically important step for Intrum Justitia in the UK," says Lars Wollung, CEO and President of Intrum Justitia.

CEO of Experto Credite, Staale Aasestrand says that; "We are very pleased and proud that Intrum Justitia, as the leading company within our industry in Europe, has chosen Experto Credite as their partner in Europe largest market for distressed consumer debt. We are convinced that being able to work with Intrum Justitia will further strengthen Experto Credite's presence both within the debt purchase and asset management market place. Through the new partnership with Intrum Justitia and our existing partnership with Varde Partners Europe, Experto Credite are now able to invest in all deal sizes and we probably have the strongest funding capacity in the industry today."

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