

AXACTOR



Arctic Securities

Nordic Debt Collection Webinar

Johnny Tsois, CEO

January 10th, 2025

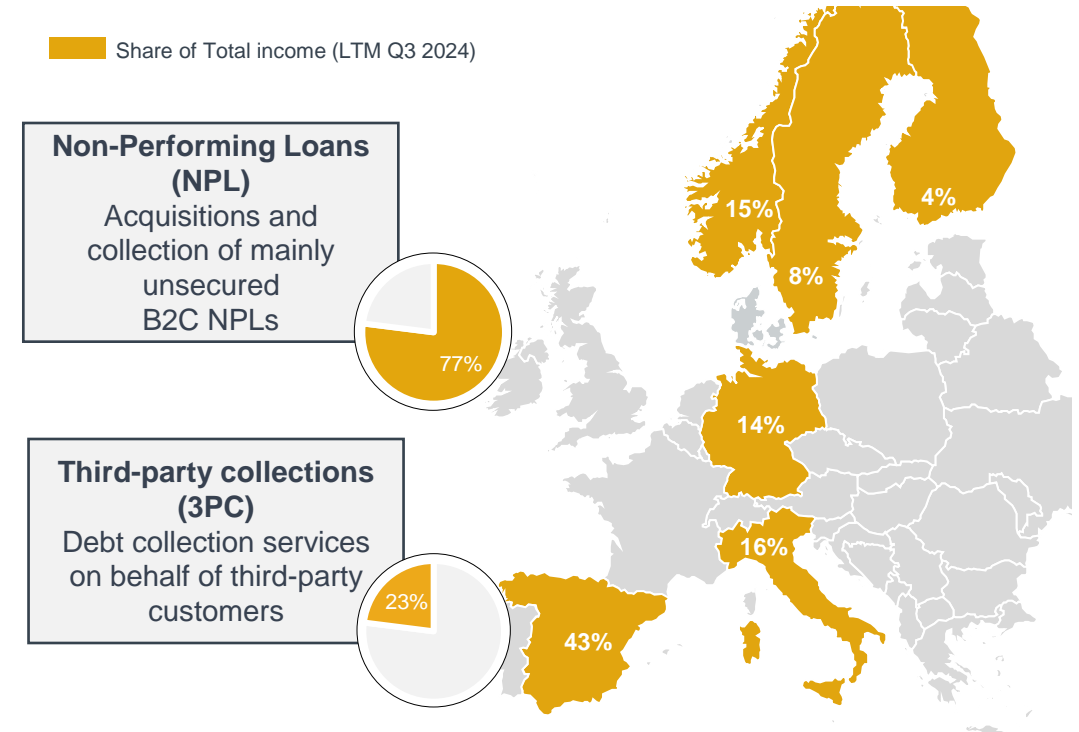


Axactor at a glance

A leading European debt collector

- Established in 2015 with headquarters in Oslo, Norway, and is one of Europe's top-ten debt collectors
- Collection and acquisition of unsecured non-performing loans ("NPL") from financial institutions and third-party collection ("3PC")
- Operations in six countries; Finland, Germany, Italy, Norway, Spain and Sweden, with approximately 1,200 FTEs
- Management team with strong track record from the debt collection industry
- Geveran Trading Company Ltd – a strong and supporting shareholder controlling 49.8% of the outstanding shares

Operating in six, stable and well-developed markets



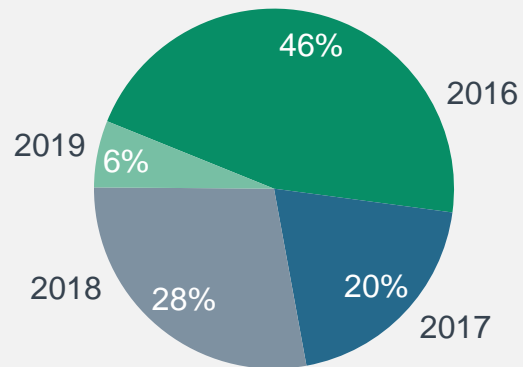
Market trends mixed, but lower interest rates a solid plus



Portfolio sale generating substantial covenant headroom

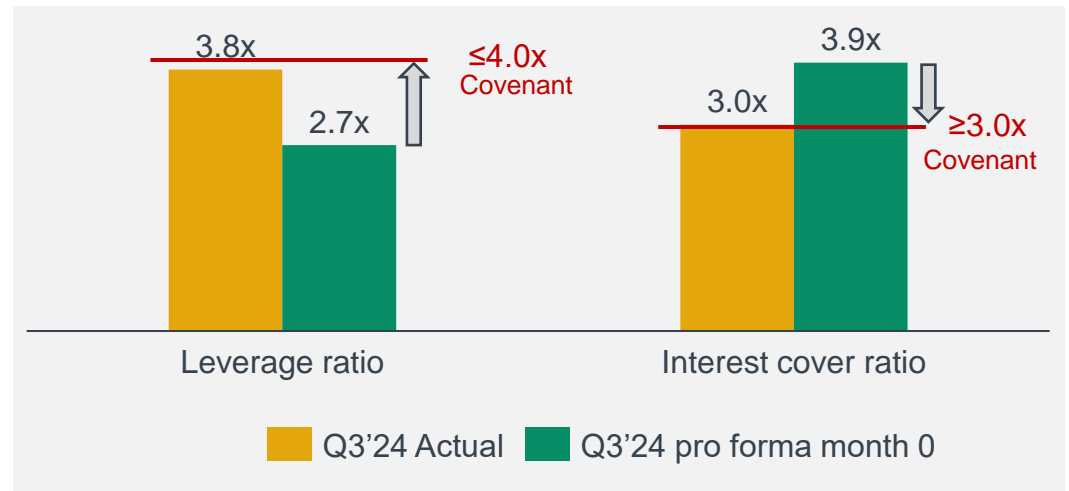
- and confirms book values in the Spanish market

Portfolio sale comprised of older Spanish vintages



- 6% of the NPL portfolios sold at a 2% premium (EUR 83m)
 - Divestiture of all Spanish unsecured portfolios in two investment companies
 - Portfolios acquired between 2016 and 2019
- The transactions visualizes Axactor's valuable and liquid balance sheet

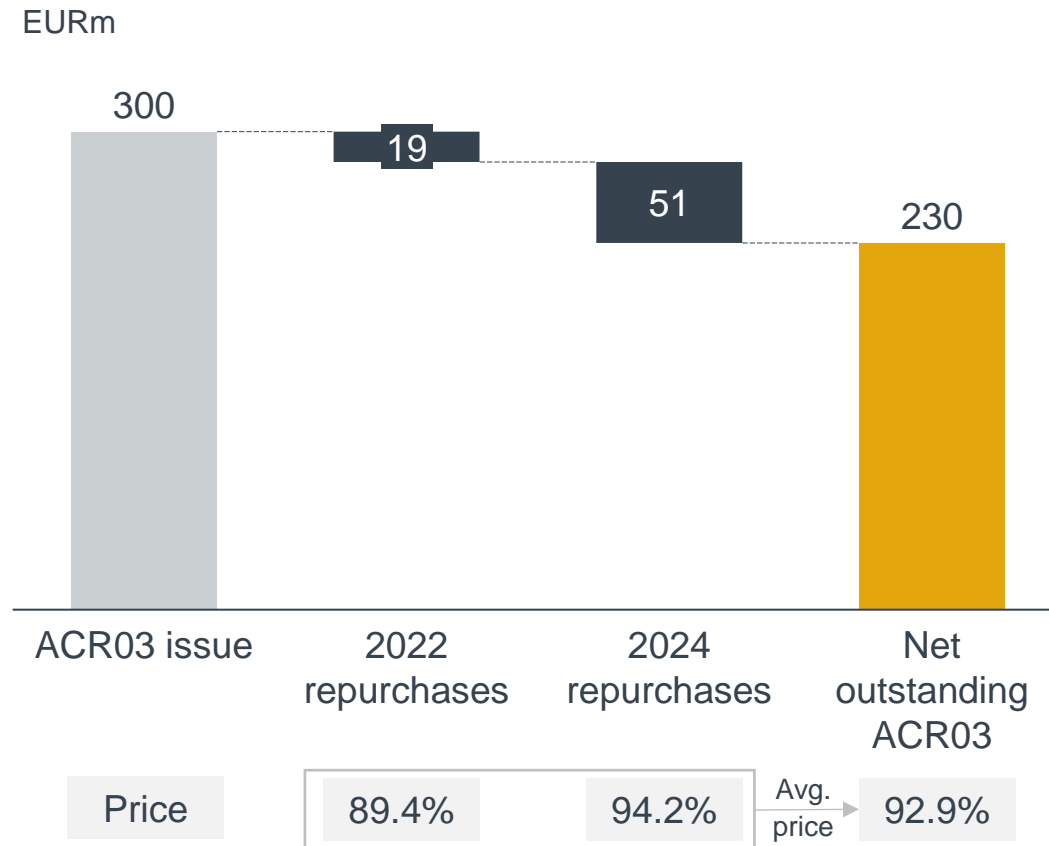
Positive effect on covenants



- The divestment has reduced net interest-bearing debt and increased cash EBITDA¹
- Reduced interests from lower NIBD will be fully rolled into LTM after twelve months as well

EUR 70m of ACR03 bond repurchased

Bonds repurchased in 2022 and 2024



Comments

EUR 19.0m bought in 2022 at average price of 89.4% of par

The purchases of bonds at sub-par value resulted in a gross gain¹ of EUR 2.0m in 2022

EUR 50.9m bought in 2024 at average price of 94.2% of par

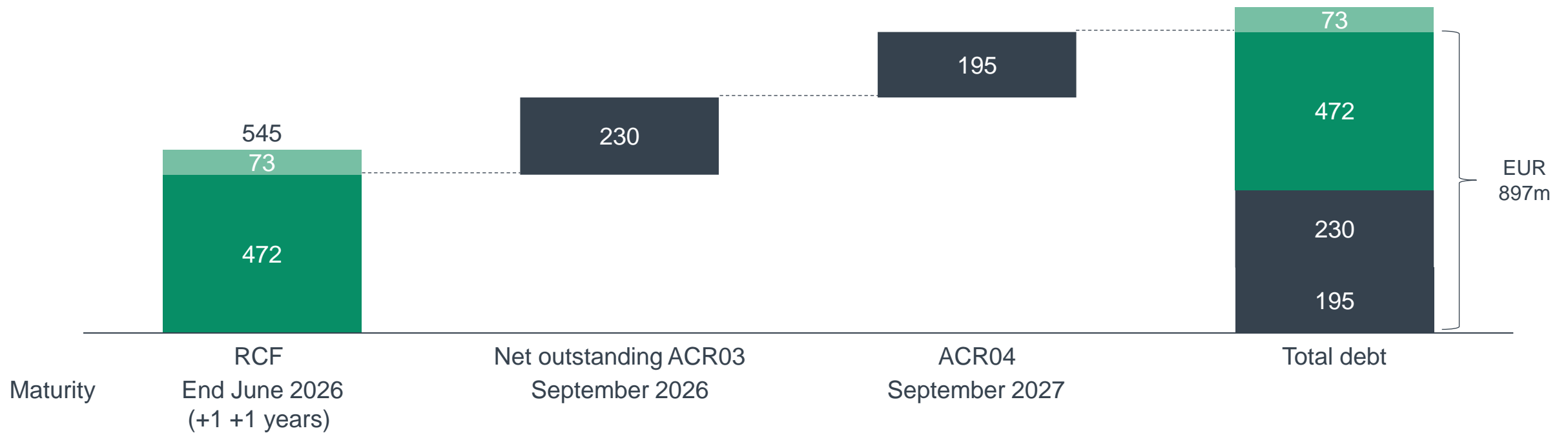
The purchases of bonds at sub-par value will result in a gross gain¹ of EUR 2.9m in the fourth quarter results

Current debt structure

Size and maturities on current borrowings as of 31.12.2024

EURm

Undrawn RCF Drawn RCF Bonds



/ Proactive approach to 2026 maturities



1. RCF extension or renewal during 1H 2025

2. Prudent investment level expected in 2025

3. Refinance ACR03 during 2025

4. Diversify debt maturity profile

5. Exploration of further portfolio sales in 2025

