
PRESSRELEASE

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Intrum Justitia may be required to disclose the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was provided for public release on Friday December 14, 2012 at 08:00 a.m. CET.

Adjustment of German operations to secure future profitability

Intrum Justitia is making necessary adjustments in Germany following a weak development during 2012. The adjustments will lead to one-off costs of about EUR 8 million, charged during the fourth quarter of 2012. Of this amount, EUR 6 million will be charged as a negative revaluation of a portfolio of purchased receivables and EUR 2 million will be charged as a write-down of the German IT platform.

During 2012, Intrum Justitia's German operations have suffered from poor growth for both Credit Management Services and for investments in purchased receivables. Operating efficiency has been poor and also impacted by IT platform-issues. This has contributed to a collection performance below expectations for the largest portfolio, generating a revaluation according to Intrum Justitia's prudent accounting policy. However, this portfolio is still expected to generate a positive return over its lifetime, although at a lower IRR than initially expected.

During 2012, several activities to strengthen the German business have been completed. The staff has been reduced by 25 percent in parallel with actions to increase productivity of the remaining personnel. Modifications have been implemented to secure an efficient IT platform. Lastly, a new Managing Director, with a solid track record from the credit management industry, joined in December.

"We have had a disappointing development in Germany during 2012. However, with the activities and cost reductions implemented, I am confident that our German business is well positioned for growth and profitability in the years to come", says Lars Wollung, CEO & President of Intrum Justitia.

For further information, please contact:

Lars Wollung, CEO & President
Tel: +46 8 546 102 02

Erik Forsberg, CFO
Tel: +46 8 546 102 02

Annika Billberg,
IR & Communications Director
Tel: +46 8 546 102 03, +46 702 67 97 91
E-mail: a.billberg@intrum.com

Intrum Justitia is Europe's leading Credit Management Services (CMS) group, offering comprehensive credit management services, including Purchased Debt, designed to measurably improve clients' cash flows and long-term profitability. Founded in 1923, Intrum Justitia has some 3,300 employees in 20 markets. Consolidated revenues amounted to SEK 4 billion in 2011. Intrum Justitia AB is listed on NASDAQ OMX Stockholm since 2002. For further information, please visit www.intrum.com