

Press release

Stockholm, April 22, 2014

Hoist Finance continues to expand – acquires portfolio in Italy

Hoist Finance, a leading European debt restructuring partner to global banks and financial institutions, has acquired the portfolio of TRC Spa, its existing Italian servicing partner. The portfolio consists of approximately 800,000 claims with a principal claim of EUR 1.9 billion, mainly non-performing consumer loans. The parties have agreed to not disclose the purchase price.

The transaction supports Hoist Finance’s long-term growth strategy in Italy supported by an established and proven platform.

“Over the past few years, Hoist Finance has pursued an active and balanced strategy for growth and geographical diversification. Italy represents an attractive market in terms of size and underlying growth opportunities,” says Jörgen Olsson, CEO of Hoist Finance.

“We made our first investment in Italy in 2011 after a detailed analysis of the market place and have since had a close co-operation with TRC one of the leading and most experienced players in Italy. The size, profile and characteristics of the TRC portfolio constitute attractive elements for Hoist Finance’s long term strategy in Italy,” Jörgen Olsson concludes.



About Hoist Finance

Hoist Finance is a trusted debt restructuring partner to global banks and financial institutions to whom it offers a broad spectrum of advanced solutions for managing overdue consumer receivables. The carrying value of Hoist Finance's acquired loan portfolios is approximately EUR 675 million.

The debt purchasing and management business of Hoist Finance is mainly financed by the internet-based savings deposit service, HoistSpar, which currently has more than 50,000 depositors.

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About TRC

TRC Spa was founded as a captive company of Diners Club Italy in 1970 and was admitted in 1992 to the Bank of Italy's register. It is a privately-owned debt purchase and debt collection company based in Rome. In addition, TRC services claims on behalf of third parties, including Hoist Finance (since 2011). TRC is registered with the Bank of Italy.

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