
PRESSRELEASE

Intrum Justitia AB (publ) Corporate identity no.:556607-7581

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 Wednesday February 25, 2015 at 06:00 a.m. CET.

Intrum Justitia launches payment services for e-merchants in the Nordics

Intrum Justitia is setting up a joint venture, Avarda, offering payments services to e-merchants in the Nordics. Avarda's service offering will enable e-merchants to receive payment instantly while offering consumers the opportunity to pay through invoice or installments by revolving account. Avarda will offer a white-label service, allowing the e-merchant to communicate directly with its customers and thereby strengthen its trademark and competitiveness.

Avarda is owned jointly with TF Bank, which Intrum Justitia has co-operated with during several years, providing credit management services and purchase of overdue receivables. TF Bank brings considerable experience for e-commerce payment solutions. TF Bank is part of a corporate group that also includes Halens and Cellbes, for which TF Bank manages large volumes of credit and payment transactions in the Nordic markets. Avarda will use TF Bank's existing IT platform and thus offer its clients a solution with a solid track record.

“The launch of Avarda is an important step in the realization of Intrum Justitia's strategy to grow in the market of non-defaulted debt, with e-commerce as a particularly attractive segment. We are very pleased to be able to launch Avarda together with our long standing partner TF Bank, which brings valuable experience and a proven platform for e-commerce payments” says Lars Wollung, President and CEO Intrum Justitia.

Intrum Justitia holds 49 % of the shares of Avarda and will report its holding applying the equity method. Intrum Justitia has an option to acquire all of TF Bank's shares during 2020.

For further information, please contact:

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