



Robert Berg, Adm. Dir. i Instabank

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## **Axactor expands partnership with Instabank across the Nordics with new forward flow agreement**

Axactor has reached an agreement to start acquiring fresh claims from Instabank in Finland, building on the existing relationship in Norway and Sweden. The total Capex for the 12-month contract is expected to be between 4 mEUR and 5 mEUR.

Jarkko Jalonen, Country Manager for Axactor Finland commented “We are very pleased to close our first forward flow agreement in Finland and especially with an existing Axactor customer. Combining this with the large one off

acquired in November, we are in a very good position to drive growth through 2019”.

“We are very pleased to extend our partnership to Finland with Axactor. The agreement will further strengthen Instabank’s financials while reducing risk at the same time,” said Instabank CEO Robert Berg.

This acquisition will be financed through Axactor’s existing Cash and Credit Facilities.

For additional information, please contact: Johnny Tsolis, CFO Axactor Mobile phone: +47 913 35 461 Email: johnny.tsolis@axactor.com

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About Instabank Instabank ASA is a Norwegian digital bank, launched in September 2016, with offices in Skøyen, Oslo. The Bank's vision is to create the best customer experience in its market - and has a uncompromising focus on accessibility, simplicity and innovation. Instabank currently offers competitive savings, insurance and unsecured loans to individuals.

About Axactor Axactor Group specializes in both Debt Collection and Debt Purchasing across several countries, with operations in Italy, Germany, Norway, Sweden, Finland and Spain. The company has a Nordic base and an ambitious Pan-European growth strategy, which targets the market for non-performing loans (NPL) in Europe. This market is estimated to be about 1,500 billion euros across Europe providing significant opportunities for Axactor's future expansion. Axactor has approximately 950 employees.

## Kontaktpersoner



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