



Luxembourg, January 15, 2018

Ad Hoc Announcement

On Behalf of Garfunkelux Holdco 2 S.A. and Garfunkelux Holdco 3 S.A.

Launch of Garfunkelux Holdco 3 S.A.'s offering to fund the acquisition of the Carve-out Business and related fees and expenses

Garfunkelux Holdco 3 S.A. has today launched an offering of €705.0 million (equivalent) in aggregate principal amount of euro and Swedish Krona-denominated floating rate senior secured notes due 2023 (the "Offering") to:

- i. fund the previously announced proposed acquisition of the Carve-out Business from Intrum in the Nordic region (including the repayment of certain existing indebtedness of the Carve-out Business) (the "Acquisition") and
- ii. to pay fees and expenses in connection with the Offering and the Acquisition. There can be no assurance that the Acquisition, the Offering or other financing transactions will be completed.

For further information, please visit our investor website www.lowellgroup.com

The information contained in this announcement constitutes inside information for purposes of Art. 17 of Regulation (EU) No 596/2014 on market abuse.

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