



Luxembourg, 12 August 2016

Ad Hoc Announcement

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

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GFKL acquires Tesch Inkasso Group

GFKL Financial Services GmbH, a wholly owned subsidiary of Garfunkelux Holdco 2 and 3 S.A. (GFKL Lowell Group), announced today that it has signed a purchase agreement with Avedon Capital Partners and the other existing shareholders to acquire DC Holding GmbH, the holding company of the Tesch Inkasso Group for an Enterprise Value of €150 million. The transaction is expected to deliver a range of synergies and strengthen the Group's position in a core market.

Closing is subject to approvals.

For more information visit <http://investors.garfunkelux.com>