

PRESS RELEASE

Stockholm

10 February 2026

Hoist Finance signs agreement to acquire UK debt purchaser Azzurro Associates

Hoist Finance has entered into an agreement to acquire UK debt purchaser Azzurro Associates ("Azzurro"), a specialist in SME Non-Performing Loans (NPLs), with a portfolio book value of GBP 200m^[1]. Under the agreement, Hoist Finance is to acquire the UK operations and assets of Azzurro, including its FCA-regulated entity, from the current owners US investment manager Elliott Investment Management LP ("Elliott") and a number of Azzurro senior executives.

"The acquisition of Azzurro will add additional skills and capacity to our operations in the UK. Azzurro is focused on the crucial SME-segment, where we see significant growth prospects. We will be looking forward to continuing to work with all Azzurro's clients and partners, and to welcoming the Azzurro team to Hoist Finance. The UK is one of our growth markets and this acquisition creates a robust platform for further expansion in the years ahead", says Harry Vranjes, CEO of Hoist Finance.

Founded in 2017, Azzurro is a highly regarded, specialist debt purchaser and servicer with a client base that includes high street banks and financial institutions. The company has three operational centers in the UK, in Southampton, Northampton and Manchester, with approximately 180 FTEs.

Andrew Birkwood, founder and Group CEO of Azzurro, comments "After a successful 8-year partnership with Elliott, this transaction marks an exciting new chapter for Azzurro. Hoist Finance brings scale and a strong long-term approach that complements our culture and the way we work with clients and partners. I'm proud of what the team has achieved since 2017 and we look forward to building an even stronger platform together."

The acquisition is subject to customary conditions as well as regulatory approvals and is expected to be completed during 2026. Hoist Finance has been active in the UK-market since 2010.

[1] Based on FRS 102 UK GAAP and 10-year Estimated Remaining Collections (ERC).

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About Hoist Finance

Hoist Finance is an asset manager specialised in non-performing loans. For more than 30 years, we have invested in and managed debt portfolios. We are a partner to international banks and financial institutions across Europe, acquiring their non-performing loan portfolios. We are also a partner to consumers and smaller companies in a debt situation, creating long-term sustainable repayment plans enabling them to honour their commitments. We are a regulated credit market company under the supervision of the SFSA, present in 14 European countries. Our share is listed on Nasdaq Stockholm. For more information, visit www.hoistfinance.com.

Attachments

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