

B2 Impact ASA

Arctic Nordic Debt Collection Webinar

10 January 2025



Today's presenters



Trond Kristian Andreassen
Chief Executive Officer

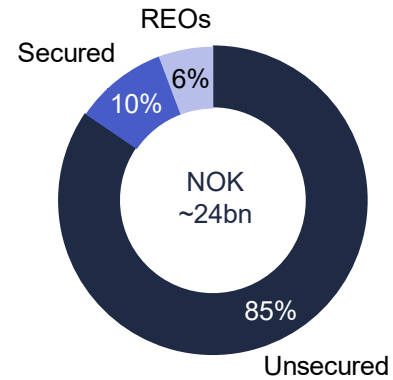


André Adolfsen
Chief Financial Officer

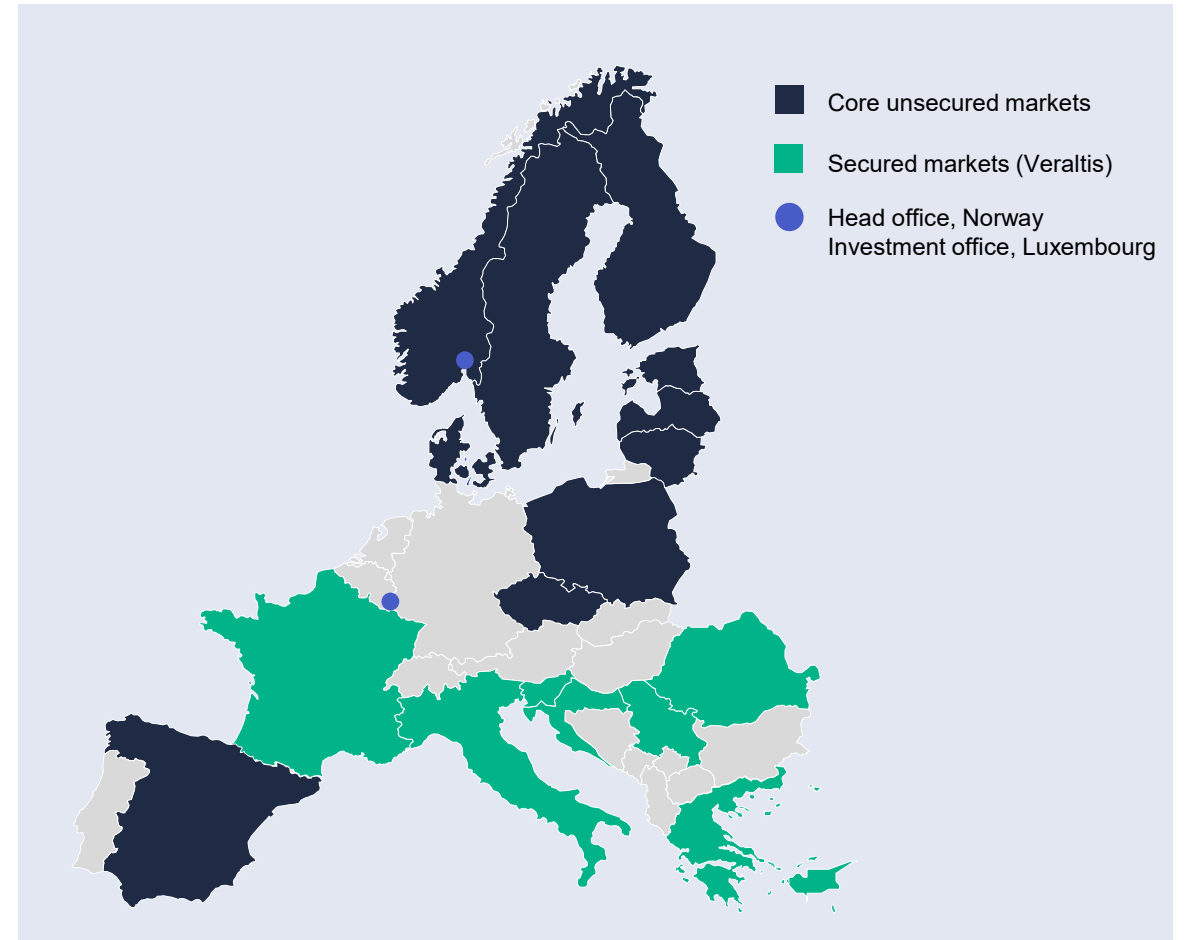
This is B2 Impact

NOKm (excl. NRIs)	Q3'24 LTM
Cash collections	5 890
Revenues	3 782
Opex	-1 944
EBIT	1 745
EBIT %	46%
Net profit	575
Cash revenue	6 726
Cash EBITDA	4 782
Cash margin	71%
Leverage	1.8x

Total ERC as of Q3'24



- One of the leading pan-European credit management companies
 - Debt purchasing and third-party collection
- Focus on unsecured B2C claims from financial institutions
- Dividend of NOK 1.3 paid in 2024
- Low credit risk



2024 highlights

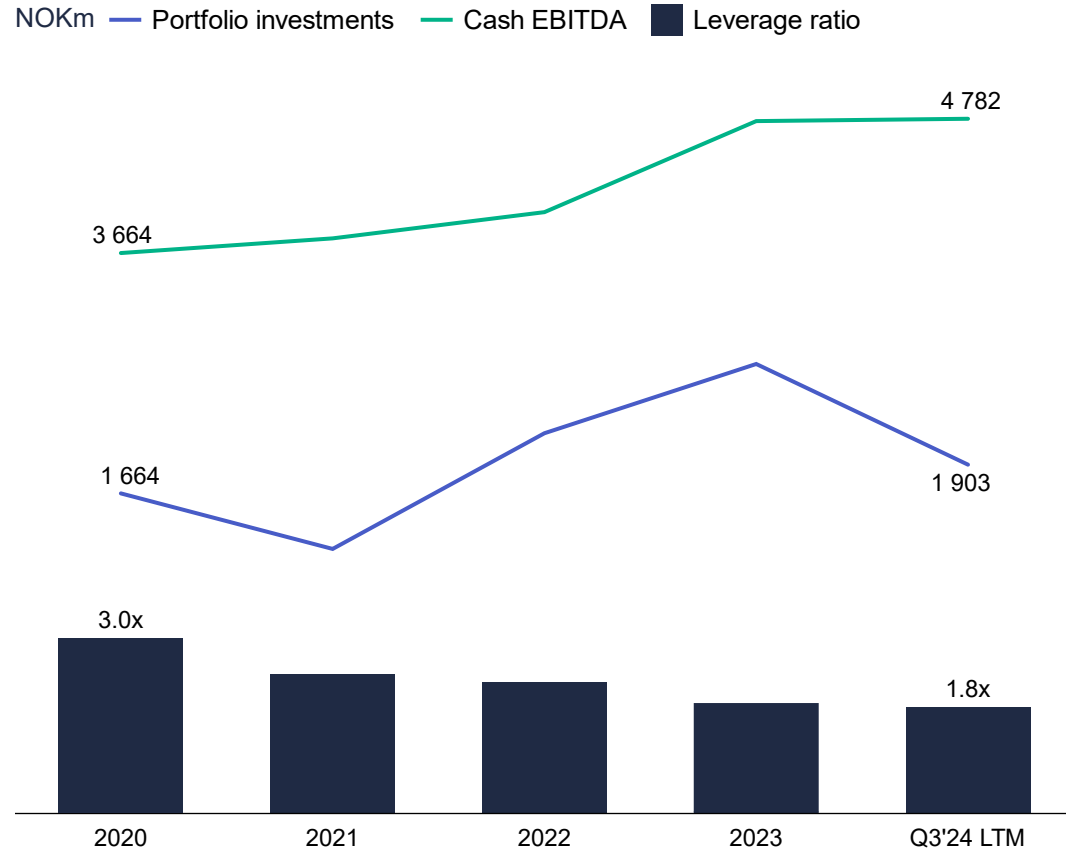
- ✓ Increased collection performance and lower opex
- ✓ Improved efficiency through use of AI and automation
- ✓ Completed refinancing reducing cost of debt going forward
- ✓ Dividend of NOK 1.3 per share paid for 2023
- ✓ EPS of NOK 1.3 per end of Q3
- ✓ High market activity in Q4
- ✓ Acquired Zolva's Nordic assets in Q4

2025 priorities

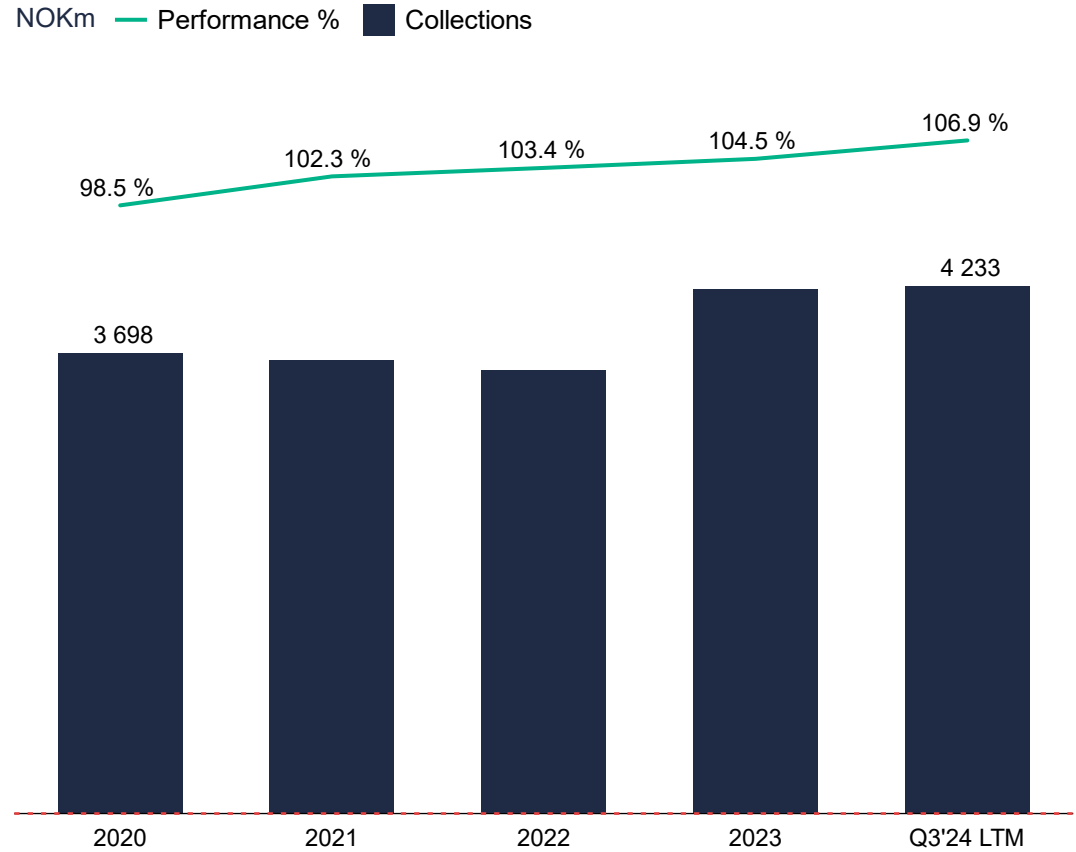
- Profitable and sustainable growth in investments
- Focused investment approach to drive cost scalability
- Operational improvements through use of technology and data

Leverage ratio significantly reduced while maintaining strong collections and cash flow

Growth and leverage



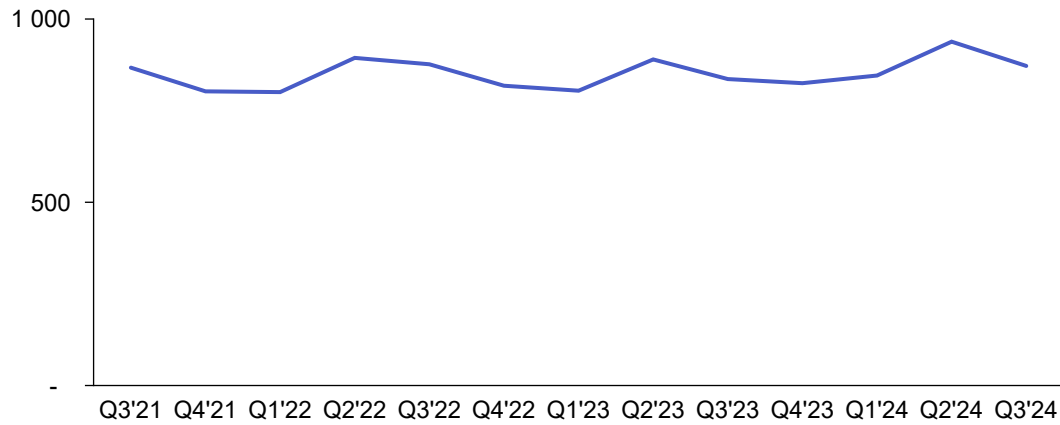
Unsecured collections



Increased collection efficiency and scalability

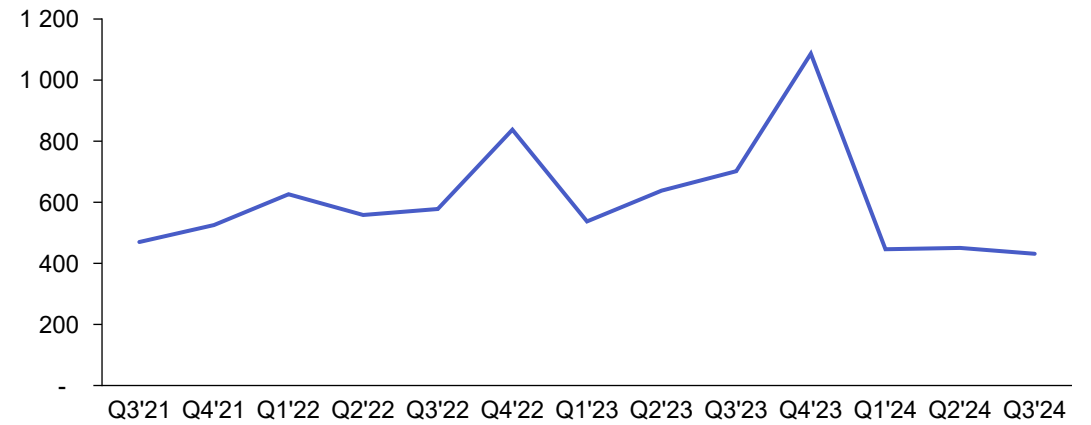
Core unsecured markets

NOKm (constant FX) — Cash collections

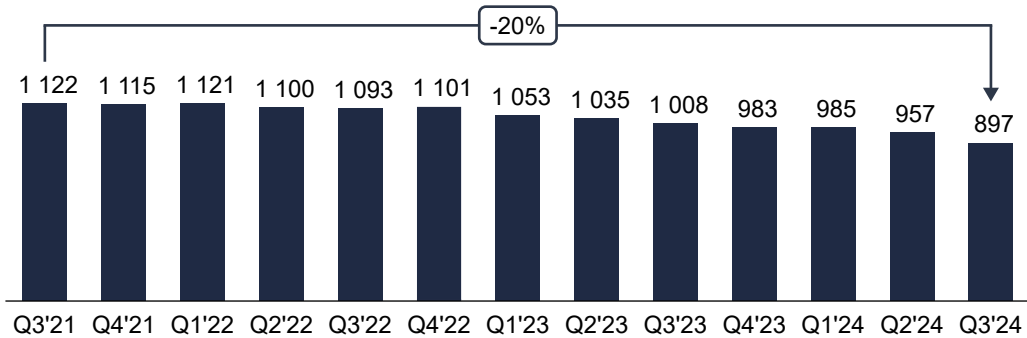


Veraltis markets

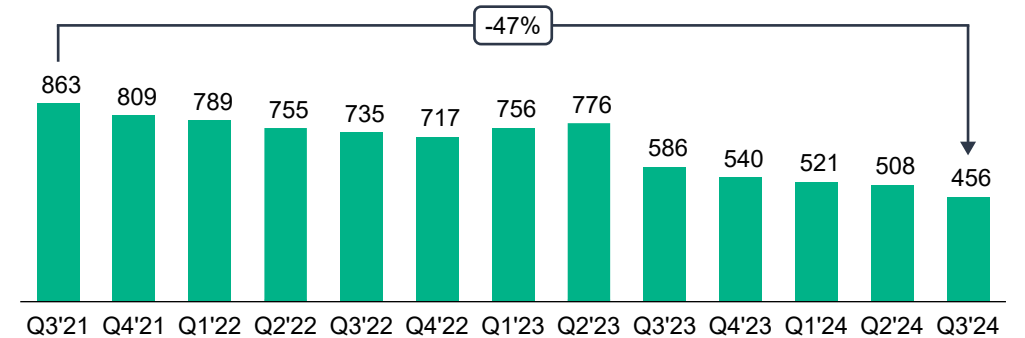
NOKm (constant FX) — Cash collections



FTE development



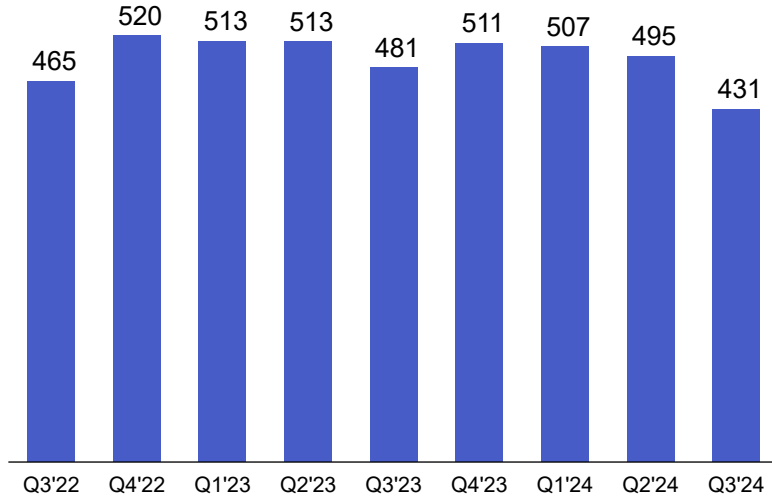
FTE development



Competitive cost level for new investments

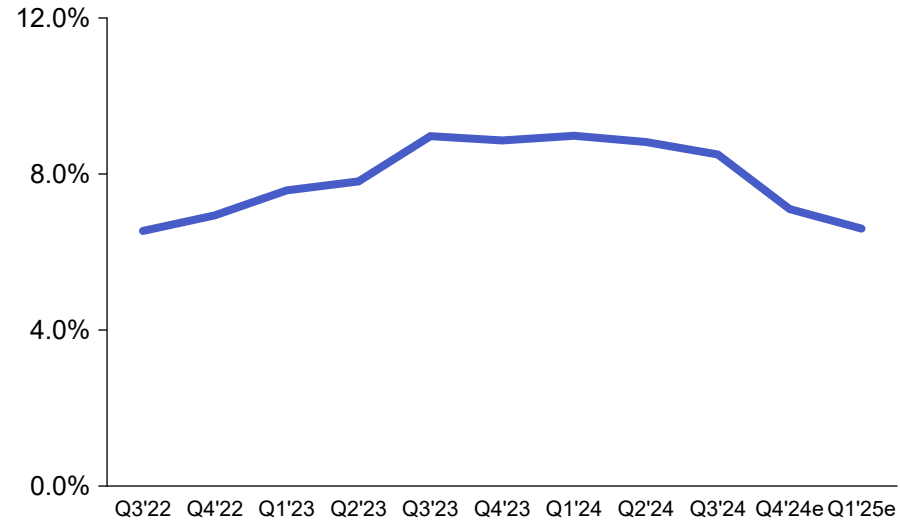
Stable opex in a high inflation environment

■ Opex constant FX



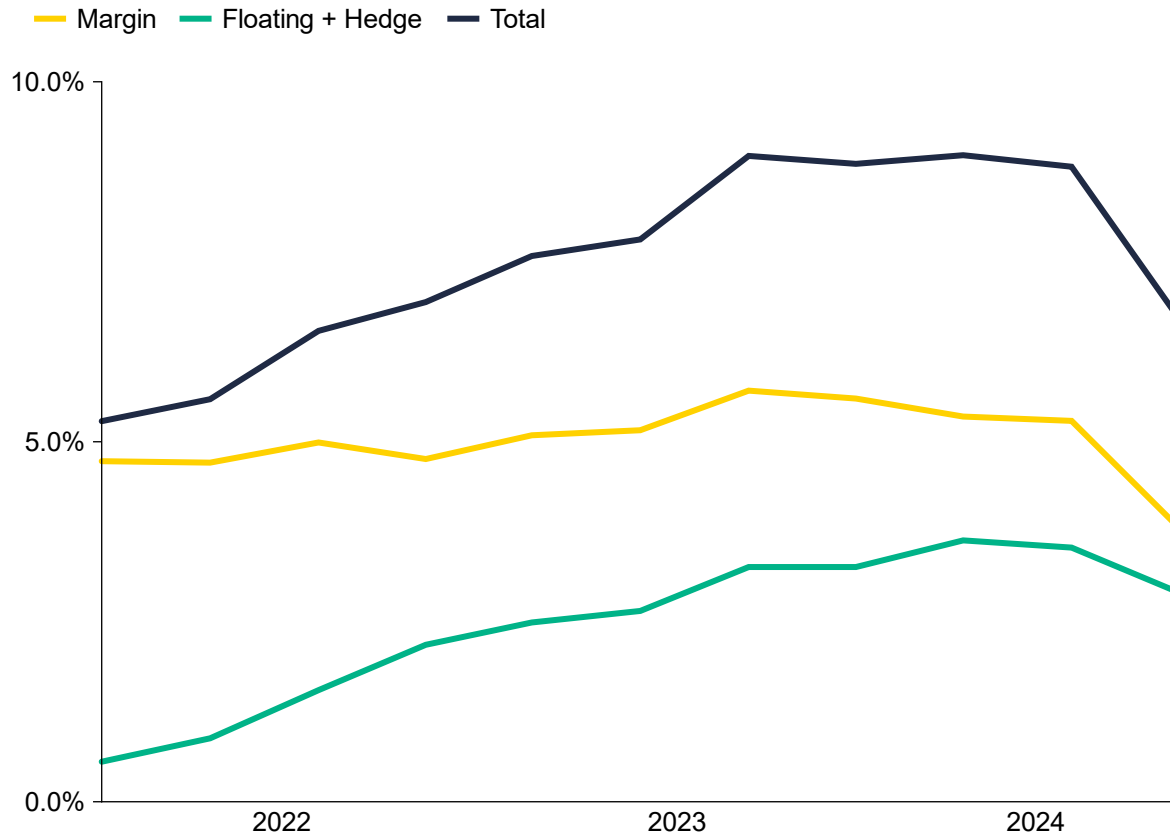
Improved cost of debt

— Cost of debt



- Reduced cost of debt through extended RCF and new bond issue
- Ability to increase investments while maintaining cost level

Completed refinancing plan - NOK 275m lower run-rate interest cost



- Achieved NOK 275m compared to target of NOK 200m
- Long term lower interest costs secured
 - Significantly improved in credit spread
 - Hedging ratio of 77% with a 3Y average duration
 - Extended RCF with 2-year extension option

Simplified capital structure, no short-term maturities, and lower cost of debt

Capital Structure Q4'19 (EURm)

Unutilised RCF Utilised RCF Outstanding bonds

E+7.50%

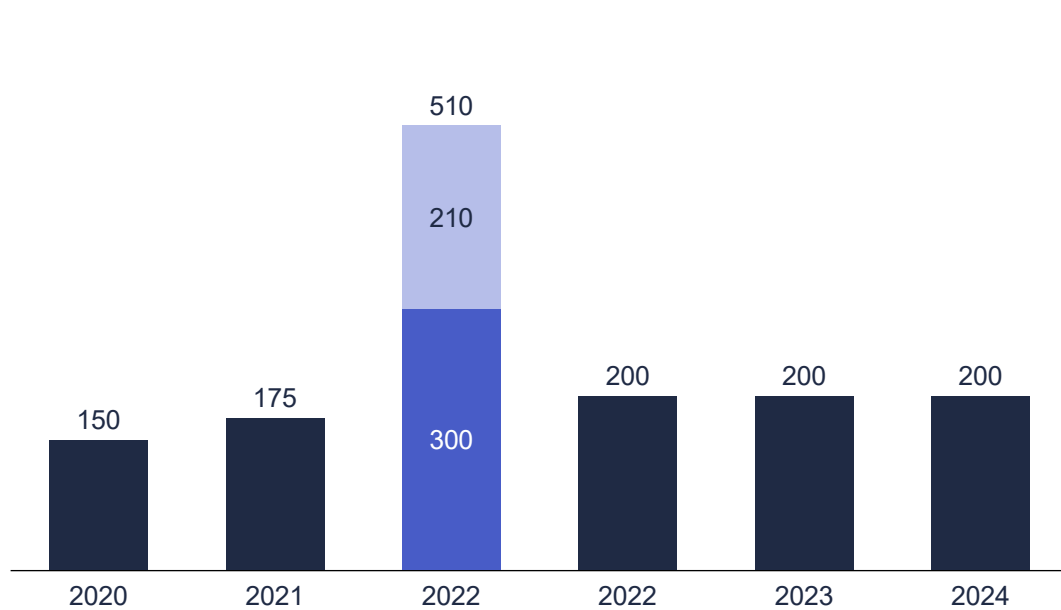
E+7.00%

I+3.25-3.75%

E+4.25%

E+4.75%

E+6.35%



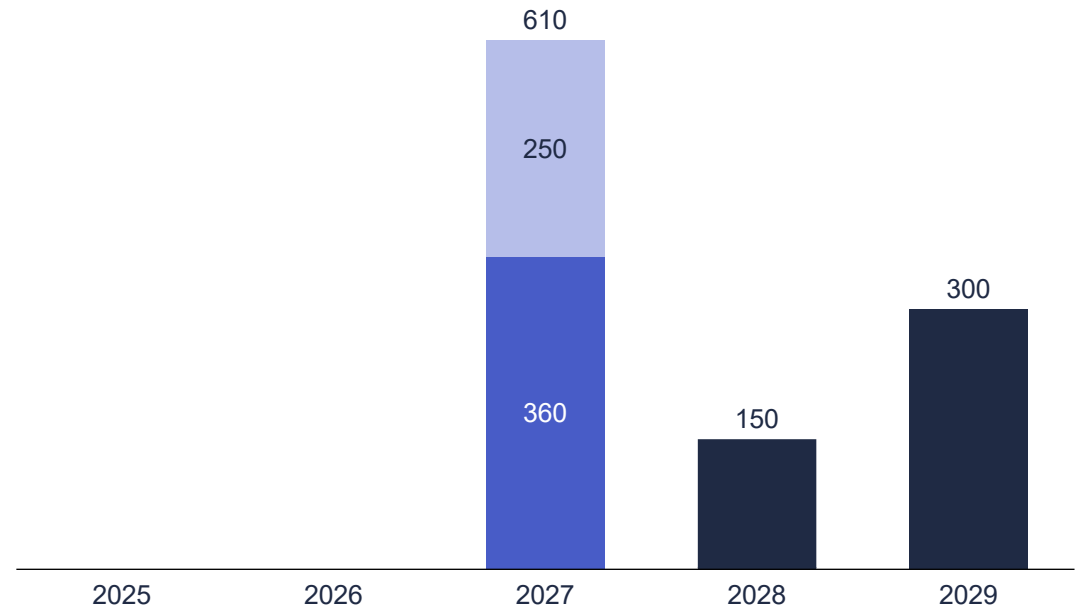
Capital Structure Q3'24 (EURm)¹

Unutilised RCF Utilised RCF Outstanding bonds

I+2.80-3.90%

E+5.00%

E+3.90%



Key takeaways – Low credit risk and high dividend potential



Solid and improving collection performance



Scalable cost base



Low cost of debt



Increased dividend capacity



Strong position in an attractive market for new investments

Q&A



b2-impact.com

IR contact

Rasmus Hansson

Head of Investor Relations and M&A

+47 952 55 842

rasmus.hansson@b2-impact.com

B2 Impact

Cort Adelers gate 30, 7th floor

0254 Oslo, Norway

+47 22 83 39 50

post@b2-impact.com

