

INTRUM REACHES AGREEMENT IN PRINCIPLE WITH THE MAJORITY OF ITS RCF LENDERS CONTINUING SIGNIFICANT PROGRESS TOWARDS RECAPITALISATION

Notice to holders of senior unsecured notes issued by Intrum AB (publ) with identifiers (“ISIN”): XS2211136168 / XS2211137059; XS2034925375 / XS2034928122; XS2052216111 / XS2052216202; XS2566292160 / XS2566291865; and XS2093168115; and medium term notes issued by Intrum AB (publ) with identifiers: SE0013105533; SE0013105525; SE0013104080; and SE0013360435

Intrum AB (“Intrum” and together with its subsidiaries, the “Group”) has reached an agreement in principle with revolving credit facility lenders who hold approximately 75.6% of the debt under its revolving credit facility agreement (the “RCF”) (the “RCF Lenders”). This agreement supports an amendment and extension of the RCF in the context of the Recapitalization Transaction previously announced by Intrum on 11 July 2024. The RCF Lenders are expected to imminently sign Intrum’s existing Lock-up Agreement (as amended and restated to cater for the terms agreed with the RCF Lenders), the original key terms of which were announced on 11 July 2024.

This is another significant milestone for the Group as it progresses towards a comprehensive and value maximising Recapitalisation Transaction, which is the right step to significantly improve and strengthen Intrum’s capital structure without impacting the Group’s business relationships, operations, suppliers and employees.

Reference is made to the press releases issued by Intrum AB (“Intrum” and together with its subsidiaries, the “Group”) on 11 July 2024, announcing Intrum’s entry into a binding Lock-up Agreement with certain of its noteholders, and 30 July 2024, announcing that Intrum had extended the Early Bird Consent Fee Deadline under the Lock-up Agreement (together, the “Announcements”). Unless given a different meaning in this announcement, terms defined in the Announcements have the same meaning when used herein.

Revolving Credit Facility Amendment and Extension

The proposed terms of the amendment and extension of the RCF include:

- A reduction of the overall RCF amount from €1.8bn to €1.1bn. This additional headroom is unutilised by the Company and, as such, the reduction is expected to take place in the days following the RCF Lenders accession to the Lock-Up Agreement without any impact on the Group's liquidity;
- An extension of the term of the RCF to 30 June 2028 (with springing maturity in case of certain covenant breaches);
- A revised margin ratchet of between 3.75% to 2.55% based on the net leverage ratio;
- An upfront fee of 3.93125% payable in cash on the restructuring effective date; and
- Certain amendments to the cash flow waterfall and permitted application of proceeds of New Money Notes (to that set out in the Lock-up Agreement announced on 11 July 2024).

The Company also intends to extend the Early Bird Consent Fee Deadline from 11.59 pm (London time) on 19 August 2024 to 11.59 pm (London time) on 27 August 2024 and the Lock-Up Deadline from 11.59 pm (London time) on 6 September 2024 to 11.59 pm (London time) on 16 September 2024 to provide its noteholders additional time to consider the terms of the RCF.

All terms remain subject to documentation and noteholder consent in accordance with the terms of the Lock-Up Agreement.

Noteholder Support

Intrum encourages all its Noteholders to support the Recapitalisation Transaction and to accede to the Lock-up Agreement. Noteholders may find instructions on how to accede to the Lock-up Agreement by accessing Intrum's website home page, or by accessing this link: <https://www.intrum.com/investors/reports-presentations/lock-up-agreement/>. If you experience any issues in accessing these instructions or the website they direct you to, or if your institution's policies prevent you from completing and lodging documentation online, please contact the Information Agent at the email address below. Noteholders and RCF Lenders will be required to complete and execute an accession letter to the Lock-up Agreement and, in the case of Noteholders, provide evidence of their beneficial holdings to the Information Agent.

The Lock-up Agreement relates to senior unsecured notes and MTNs due 2025–2028 with the following identifiers ("ISIN"): XS2211136168 / XS2211137059; XS2034925375 / XS2034928122; XS2052216111 / XS2052216202; XS2566292160 / XS2566291865; SE0013105533; SE0013105525; SE0013104080; SE0013360435; XS2093168115.

For further information on the Lock-up Agreement and/or the Recapitalisation Transaction, please contact Houlihan Lokey who act as financial advisers to Intrum or PJT Partners who act as financial advisers to the noteholder ad hoc group at the email addresses below.

Contact Details

Kroll Issuer Services (as Information Agent): LD-intrum: intrum@is.kroll.com

Houlihan Lokey (as advisers to Intrum): Project_Indoor_HL@hl.com

PJT Partners (as advisers to the noteholder ad hoc group): Project_Impetus@pjtpartners.com

Media Inquiries:

Brunswick Group (as advisers to Intrum): intrum@brunswickgroup.com

Azadeh Varzi, Partner, Brunswick

Freya Semken, Director, Brunswick

+44 (0) 20 7404 5959

Hedda Söderström, Associate, Brunswick

+46 (8) 410 32 180

intrum@brunswickgroup.com

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The forward-looking statements and information contained in this announcement are made as of the date hereof and the Group is under no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws. All subsequent written or oral forward-looking statements attributable to the Group, or persons acting on the Group's behalf, included in but not limited to press releases, reports and other communications, are expressly qualified in their entirety by the cautionary statements contained throughout this press release.

About Intrum

Intrum is the industry-leading provider of Credit Management Services with a presence in 20 markets in Europe. By helping companies to get paid and support people with their late payments, Intrum leads the way to a sound economy and plays a critical role in society at large. Intrum has circa 10,000 dedicated professionals who serve around 80,000 companies across Europe. In 2023, revenues amounted to SEK 20.0 billion. Intrum is headquartered in Stockholm, Sweden and publicly listed on the Nasdaq Stockholm exchange. For more information, please visit www.intrum.com.

This information is information that Intrum is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-08-15 16:30 CEST.