

## INTRUM LAUNCHES PREPACKAGED CHAPTER 11 SOLICITATION, CONTINUING SIGNIFICANT PROGRESS TOWARDS IMPLEMENTATION OF ITS RECAPITALISATION TRANSACTION

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

- *The Recapitalisation Transaction will significantly improve and strengthen Intrum's capital structure*
- *Intrum expects to emerge from the Prepackaged Chapter 11 process and the Swedish company reorganisation process with ample runway and liquidity to execute its business plan and positioned for long term growth and success*
- *Chapter 11 plan approval expected before end of 2024*
- *Intrum continues to operate as normal with no disruption of service*

Intrum AB ("**Intrum**" and together with its subsidiaries, the "**Group**") is pleased to announce that it has today taken preparatory steps to implement its Recapitalisation Transaction<sup>[1]</sup>, as previously described in the press releases issued on 11 July 2024, 30 July 2024, 15 August 2024, 16 August 2024, 30 August 2024 and 18 September 2024 (together the "**Announcements**"). Unless given a different meaning in this release, terms defined in the Announcements have the same meaning when used here.

The Recapitalisation Transaction will significantly improve and strengthen Intrum's capital structure, and its implementation has been designed to minimise the impact on the Group's business relationships, operations, suppliers and employees. The Recapitalisation Transaction will enable Intrum to position itself for future growth and success.

As the next preparatory step towards implementation, Intrum today began soliciting votes of creditors for a prepackaged Chapter 11 reorganisation plan (the "**Plan**"). Intrum expects to commence the Chapter 11 in mid-November following the solicitation of votes.

In connection with launching solicitation for the prepackaged Chapter 11 (the "**Chapter 11**"), Intrum is also seeking certain consents under the Swedish law governed medium-term notes ("MTNs"), which will assist in the facilitation of the Chapter 11 process and the implementation of the Recapitalisation Transaction (the "**MTN Consent Solicitation**"). Further details of the MTN Consent Solicitation can be found at the following website: [www.intrum.com/investors/debt-investors/](http://www.intrum.com/investors/debt-investors/)

Based on the Lock-Up Agreement, the creditors already supportive of the Recapitalisation Transaction (c. 97% of the Group's RCF Lenders and c. 73% of Noteholders, each by value) are bound to reconfirm their support by voting in favour of the Plan and, if applicable, the MTN Consent Solicitation.

Following the solicitation period, the Group intends to file a voluntary petition for reorganisation pursuant to Chapter 11 of the United States Bankruptcy Code in the Southern District of Texas to seek approval of the Plan. Approval of the Plan is currently expected by the end of the calendar year. In addition to the Chapter 11, Intrum is intending to complete a Swedish company reorganisation by Q1 2025, to ensure the results of the Chapter 11 process are given equal effect in Sweden.

The Recapitalisation Transaction is expected to become effective during Q1 2025, following the satisfaction of all conditions precedent.

During the MTN Consent Solicitation, Chapter 11, and any other relevant implementation phase of the Recapitalisation Transaction, the Group will continue to operate as normal with no disruption of service and maximum focus on delivering the best services to its clients. Furthermore, Intrum has sufficient liquidity to support the Group's continued operations and execute on its business plan throughout the Chapter 11 and the Swedish company reorganisation processes and will continue to pay its financial obligations to clients, suppliers and employees in the ordinary course, without interruption. The Group will remain in possession and control of its assets, retain its existing management team and board of directors, and maintain its ordinary operations in all other material respects.

## **Next Steps**

The solicitation voting deadline, and the deadline for submission of the registration form is 13 November 2024 at 4:00 pm ET.

Copies of the Plan and Disclosure Statement are available at the following website: **<https://cases.ra.kroll.com/IntrumBallots>**

Further details of the MTN Consent Solicitation can be found at the following website: **[www.intrum.com/investors/debt-investors/](http://www.intrum.com/investors/debt-investors/)**

Intrum encourages all its RCF lenders and Noteholders to support the Plan and the Recapitalisation Transaction. The creditors already supportive of the Recapitalisation Transaction are bound to reconfirm their support by voting in favour of the Plan and, if applicable, the MTN Consent Solicitation.

The Plan relates to, amongst other debt instruments, the senior unsecured notes and MTNs due from 2025–2028 with the following identifiers: XS2211136168 / XS2211137059; XS2034925375 / XS2034928122; XS2052216111 / XS2052216202; XS2566292160 / XS2566291865; SE0013105533; SE0013105525; SE0013104080; SE0013360435; XS2093168115.

For further information on the Plan and/or the Recapitalisation Transaction, please contact Houlihan Lokey, who act as financial advisers to Intrum at the email addresses below.

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.

## **Contact Details**

Kroll Issuer Services (as Information Agent): [intrum@is.kroll.com](mailto:intrum@is.kroll.com)

Houlihan Lokey (as advisers to Intrum): [intrum@hl.com](mailto:intrum@hl.com)

## **Media Inquiries:**

Brunswick Group (as advisers to Intrum)  
Azadeh Varzi, Partner  
Freya Semken, Director  
+44 (0) 20 7404 5959

Hedda Söderström, Associate  
+46 (8) 410 32 180

[intrum@brunswickgroup.com](mailto:intrum@brunswickgroup.com)

## **DISCLAIMERS**

*This press release was prepared solely for information purposes and should not be construed as a solicitation or an offer to buy or sell securities or related financial instruments. Likewise, it does not provide and should not be treated as providing investment advice. It has no connection with the specific investment objectives, financial situation or needs of any receiver. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein. Recipients should not consider it as a substitute for the exercise of their own judgement. All the opinions expressed herein are subject to change without notice.*

*No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained in this press release. Neither the Group nor any of its advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this press release or its contents.*

*This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms as “believe”, “expect”, “anticipate”, “may”, “assume”, “plan”, “intend”, “will”, “should”, “estimate”, “risk” and or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Group’s intentions, beliefs or current expectations concerning, among other things, the Group’s plans, objectives, assumptions, expectations, prospects and beliefs and statements regarding other future events or prospects. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements reflect the Group’s current expectations, intentions or forecasts of future events, which are based on the information currently available and on assumptions made by the Group.*

*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.*

[1] **LW Note:** Vinge to confirm that this language/announcement will not cause a default under the MTNs. **Milbank note:** Vinge team has reviewed and updated the draft to ensure that there is no language suggesting a formal process has already been commenced.

## 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 supporting 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, income 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](http://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 2024-10-18 05:03 CEST.*