

INTRUM INITIATES COURT-SUPERVISED PROCESS IN THE U.S. TO IMPLEMENT ITS RECAPITALISATION TRANSACTION HAVING RECEIVED OVERWHELMING SUPPORT FROM CREDITORS FOR ITS PRE-PACKAGED CHAPTER 11 REORGANISATION PLAN

- *The Recapitalisation Transaction will significantly improve and strengthen Intrum's capital structure and position it for long-term growth and success*
- *Intrum expects to emerge from the pre-packaged Chapter 11 and the Swedish company reorganisation processes with ample runway and liquidity to execute its business plan*
- *Chapter 11 plan approval from the U.S. Bankruptcy Court expected before end of 2024*
- *Intrum continues to operate as normal with employees providing critical services for clients and customers*
- *The transaction limits dilution to shareholders to 10% along with 10% reduction in notes*

Intrum AB (“**Intrum**” and together with its subsidiaries, the “**Group**”) is pleased to announce that it has today taken an important next step to implement its Recapitalisation Transaction, as previously described in the press releases issued on 11 July 2024, 30 July 2024, 15 August 2024, 16 August 2024, 30 August 2024, 18 September 2024, 18 October 2024 and 12 November 2024 (together the “**Announcements**”). Unless given a different meaning in this release, terms defined in the Announcements have the same meaning when used here.

Having secured the required consents from its creditors to confirm its proposed Chapter 11 reorganisation plan (the “**Plan**”), Intrum has filed a voluntary petition for reorganisation pursuant to Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas to seek approval of its Plan along with motions to, among other things, continue its ordinary course operations. Approval of the Plan is currently expected by the end of the calendar year.

Chapter 11 is a well-established legal framework that businesses with operations in multiple jurisdictions can use to implement recapitalisation transactions.

During the Chapter 11 case, and any other relevant implementation phase of the Recapitalisation Transaction, the Group intends to continue to operate as normal with no disruption of service with 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 case and the Swedish company reorganisation processes. The Group expects to continue to pay its financial obligations in the ordinary course of business, 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.

Andrés Rubio, President and Chief Executive Officer of Intrum, said, “Today, with support from the overwhelming majority of our key stakeholders, we are making significant progress towards the implementation of our recapitalisation transaction. This pre-packaged, court-supervised Chapter 11 process is a positive step for our company and will position Intrum – and all of our stakeholders – for future success.”

Solicitation for Intrum’s Plan was launched on 17 October 2024 (Central Time) and the voting deadline expired on 13 November 2024. Of those that voted on the Plan, 100% (by value) of the Group’s RCF lenders and 82% (by value) of the Group’s Noteholders have voted in favour. The required majority for each class under a Chapter 11 plan is 66.67% in amount (of allowed claims) by class.

In addition to the Chapter 11 case, Intrum is intending to complete a Swedish company reorganisation during Q1 2025, to ensure the results of the Chapter 11 process are given equal effect in Sweden. The effectiveness of the Chapter 11 Plan is conditional upon, amongst other things, the consummation of the Swedish company reorganisation. The Recapitalisation Transaction is expected to become effective during Q1 2025, following the satisfaction of all conditions precedent. In connection with the filing, Intrum has also agreed to certain amendments to its Lock-Up Agreement, Backstop Letter, and the Plan, which facilitate implementation of the Recapitalisation Transaction after 31 May 2025 if there are delays to the implementation process caused by the Swedish company reorganisation process.

As set out in the notice to the extraordinary general meeting announced by Intrum on 1 November 2024, the Recapitalisation Transaction will result in the noteholders receiving 10% of the ordinary shares in Intrum on a fully diluted basis, as a condition to noteholders writing down 10% of their debt holdings. The share issuance is subject to approval by the extraordinary general meeting of shareholders.

An application has been lodged at the Stockholm District Court purporting that the amendments of the general terms and conditions of the outstanding note loans maturing on (a) 3 July 2025 with loan number 115 (ISIN: SE0013105533), (b) 12 September 2025 with loan number 111 (ISIN: SE0013104080) and (c) 9 September 2026 with loan number 113 (ISIN: SE0013360435) (the “**MTN Notes**”) resolved by the noteholders’ meetings, as announced by Intrum on 15 November 2024, are void.

Intrum rejects any assertions that the amendments of the general terms and conditions of the MTN Notes are void and will take all measures to protect its interest and those of its stakeholders. Intrum is confident it has sufficient support to implement the Recapitalisation Transaction.

Further information

Further details of the Chapter 11 case can be found at the following website:

<https://cases.ra.kroll.com/IntrumAB>

The Chapter 11 case 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 Chapter 11 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 the website, please contact the Information Agent at the email address below.

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