

Press Release

Stockholm, Sweden, 22 October 2003

Intrum Justitia and Ikanobanken sign a contract for outsourcing of debt collection services

Ikanobanken has decided to outsource its debt collection business to Intrum Justitia in Sweden. Intrum Justitia will handle all debt collection and debt surveillance on Ikanobanken's behalf. The contract will run for five years and commence in November.

Ikanobanken has two business areas: Bank and Partner. Business area Bank offers products to personal customers such as banking, investment and pension savings products, and bank loans and mortgages. Business area Partner administers and market financing and sales support services to different type of businesses. Ikanobanken operates a number of services, including private loans and credit card management services to companies like Lindex and Svenska Volkswagen. Lending volume in 2002 totalled approximately SEK 3.3 billion.

"We have for some time now been working on a new concepts to offer certain key customers in the banking and finance sector," says Lennart Laurén, Managing Director of Intrum Justitia Sweden. "We are now in a position to offer a complete outsourcing alternative which provides customers with a more efficient way of dealing with their credit management. This contract shows that there is a need for this development of our debt collection concept and that it provides the benefits that Ikanobanken is seeking."

"Ikanobanken has already a relationship with Intrum Justitia," explains Eva Engdahl, Managing Director of Ikanobanken AB. "The company has been supplying long-time monitoring of our borrowers who are having payment difficulties and this new contract will allow us to continue to offer high quality on all debt collection services."

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***Intrum Justitia** is Europe's leading credit management services group. The group has revenues of SEK 2.8 billion and has about 2,900 employees in 21 European countries.*

Intrum Justitia's objective is to be a leading provider of CMS in Europe through excellence in local client care, ledger administration and debt collection and by measurably improving clients' cash flow and long-term profitability. The group offers efficient high quality management of commercial and consumer receivables in all phases in the CMS process. Intrum Justitia has a growth strategy and aims to take active part in consolidating its industry. Intrum Justitia is listed on Stockholmsbörsen, the Stockholm Exchange, ticker IJ. For more information, please visit www.intrum.com

***Ikanobanken** is owned by IKEA and IKANO (the Ingvar Kamprad family). The bank began operations in 1995 and today has approximately 130 employees. More information is available on the bank's website at www.ikanobanken.se*