

Intrum Justitia acquires Scottish RMS company

Intrum Justitia, Europe's leading Receivables Management Services Group and listed on Stockholmsbörsen (Stockholm Exchange), today signed an agreement to acquire Stirling Park, one of Scotland's primary revenue collection management businesses.

Stirling Park specializes in high volume debt recovery for Local Government in Scotland, including the recovery of non-domestic rates and council tax and sundry debts. The company has a 27 percent share of the Scottish local authorities market, with a turnover in 2001 of GBP 3.75 million (SEK 56 million) in 2001. It is currently handling over GBP 55 million of debt and last year collected GBP 33 million of outstanding payments. Stirling Park has approximately 108 employees in its six offices, with headquarters in Glasgow. The purchase price is set at a maximum of GBP 7.9 million (approximately SEK 115 million) and creates goodwill of approximately SEK 100 million.

"With its strong reputation, Stirling Park will further strengthen our number one position in the UK market," said Peter Sjunnesson, CEO of Intrum Justitia. "The acquisition is in line with Intrum Justitia growth strategy and I expect Stirling Park to contribute to Group profits from this financial year."

The acquisition marks Intrum Justitia's first true entry into the Scottish market, firmly establishing a Scottish base for the company, as well as providing the Group with a new local government collections services. This will create cross-selling opportunities in both Scotland and the rest of the United Kingdom.

Jim Burton, Managing Director of Intrum Justitia UK, said: "This acquisition offers great opportunities into both Scotland and a range new services, enhancing Intrum Justitia's overall offering to clients. We welcome our new colleagues and look forward to continue the relations with Stirling Park's clients."

Adam Lewis, Managing Partner of Stirling Park added: "The investment and expertise that Intrum Justitia brings to Stirling Park means that our clients will continue to benefit from our local expertise and knowledge. In addition, Intrum Justitia's overall 'umbrella' services will offer them access to more products and greater flexibility."

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***Intrum Justitia** is Europe's leading Receivables Management Services Group. The Group has revenues of over SEK 2.3 billion and has about 2,600 employees in 21 European countries. In the United Kingdom the Group provides outsourcing services at all stages of the receivables management process to a diverse portfolio of consumer facing and business to business clients, including names such as Dell, Barclays and Great Universal Stores.*

Intrum Justitia's objective is to be a leading provider of RMS 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 RMS 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

***Stirling Park** was founded in 1924 by Jack Lewis and has been run and managed by the Lewis family for three generations. Currently Adam and Jonathan Lewis head the company, and are responsible for making it one of Scotland's leading, and best respected debt management businesses.*