

Press release

Stockholm, 26 May 2014

Hoist Finance confirms IPO roadmap – closes private placement with Toscafund

Hoist Finance today announces the closing of a SEK 333 million private placement with Toscafund, allowing for future expansion in the growing market for acquisition and management of non-performing consumer loans. The transaction solidifies Hoist Finance's position as a debt restructuring partner to global banks and financial institutions, and confirms the Board of Directors' decision to aim for a listing of Hoist Finance in the second quarter of 2015.

Hoist Finance today announces that the company has closed the successful private placement to the London-based fund manager Toscafund. A maximum of 1,719,908 shares have been issued, resulting in Toscafund owning less than 10% of the company. Through the closing of the private placement, Hoist Finance will receive additional gross proceeds of SEK 333 million, and the capital adequacy will increase from 12.05 per cent to 16.01 per cent (pro forma as of 31 March 2014), in line with the strategy to continue to diversify and strengthen the capital base of the Group.

As a consequence of the successful private placement process, the Board of Directors are confident in confirming the roadmap towards an IPO and has decided to aim for a listing in the second quarter of 2015 contingent on the equity capital markets remaining buoyant.

“The investment by Toscafund is a stamp of approval for our business model, and the additional capital will allow us to accelerate our strategic agenda to solidify our position as a leading debt restructuring partner to global financial institutions. We are convinced that the market will continue to bring interesting opportunities in the short to medium term as Europe's banks restructure their balance sheets as a result of the implementation of the Basel III regulations. This investment has also encouraged the Board of Directors of Hoist Finance to set a firm timetable to float the shares by the second quarter next year,” says Jörgen Olsson, CEO Hoist Finance.

“We are very impressed by the way Hoist Finance has positioned itself in the market and by the transformation from a relatively small player five years ago to being Europe's leading debt purchaser within its segment with acquisitions totalling 360 million euro in 2013. The long-term growth outlook for this market remains strong and I believe Hoist Finance is ideally placed to capitalise on these opportunities through its operational and financial platform. I am confident in the management's ability to successfully execute its strategic agenda,” says Johnny de la Hey, Partner Toscafund.



For further information

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About Hoist Finance

Hoist Finance is a trusted debt restructuring partner to global banks and financial institutions, offering a broad spectrum of advanced solutions for acquisition and management of non-performing consumer loans. The total value of Hoist Finance's acquired loans is approximately EUR 700 million.

Hoist Finance has a presence in nine European markets. In Sweden, the internet-based savings deposit service HoistSpar has more than 50,000 opened accounts. Hoist Kredit AB (publ) is licensed and regulated by the Swedish Financial Supervisory Authority and has issued unsecured bonds of in total SEK 1.1 billion, listed on NASDAQ OMX.

www.hoistfinance.com

About Toscafund

Toscafund is an established asset manager based in London. The firm was founded in 2000 by Martin Hughes and is part of Old Oak Group, a large, well-capitalised, financial services business.

Toscafund's investment team, many of whom have been top rated in their analytical careers, has long-standing and in-depth industry experience. Currently, the firm employs 32 people of which 20 are partners. Toscafund is well-capitalised and has invested in a robust infrastructure with effective monitoring, evaluation and risk management. Toscafund currently manages USD 3 billion of assets.

www.toscafund.com

The information above has been published pursuant to the Swedish Securities Markets Act (Sw. lag om värdepappersmarknaden).

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