

Recapitalisation Update

Early Bird Deadline Extension

Following Recapitalisation Update announcements on 20 December 2024, 7 January 2025 and 8 January 2025, Lowell continues to receive additional Noteholder support for the Transaction. To facilitate the process, the Early Bird Deadline has been extended to 10am on 22 January 2025.

Lowell encourages all remaining Noteholders to accede to the Framework Agreement prior to the extended Early Bird deadline in order to receive the Early Bird consideration.

Please refer to Recapitalisation Update announcement issued on 20 December 2024 for further details on the Transaction.

The Framework Agreement can be accessed at the following website: <https://deals.is.kroll.com/lowell>

For further information about the Framework Agreement, including how to accede to it, please contact: Kroll Issuer Services Limited, as Information Agent: lowell@is.kroll.com. For further information regarding the proposed recapitalisation transaction, please contact Lowell's financial advisor, PJT Partners: PJT_Lotus@pjtpartners.com

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About Lowell

Lowell is one of Europe's largest credit management companies with a mission to make credit work better for all and a commitment to fair and ethical customer practices. It operates in the UK, Germany, Austria, Switzerland, Denmark, Norway, Finland, and Sweden.

Lowell's unparalleled combination of data analytics, deep consumer insight and robust risk management provides clients with expert solutions in debt purchasing, third party collections and business process outsourcing. With its ethical approach to debt management, Lowell is committed to delivering the most fair and affordable outcome for each customer's specific circumstances.

Lowell was formed in 2015 following the merger of the UK and German market leaders: the Lowell Group and the GFKL Group. In 2018, Lowell completed the acquisition of the Carve-out Business from Intrum, which has market leading positions in the Nordic region. It is backed by global private equity firm Permira and Ontario Teachers' Pension Plan.

For more information on Lowell, please visit our investor website: www.lowell.com

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By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that the Group's or any of its affiliate's actual results of operations, financial condition and liquidity, and the development of the industries in which they operate, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if the Group's or any of its affiliate's results of operations, financial condition and liquidity, and the development of the industries in which they operate, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.