



Banco Pastor Group sells Acción de Cobro to international receivables management company EOS Group

Hamburg / A Coruña, 8 September 2009 – The Spanish Banco Pastor Group and the international EOS Group have reached an agreement by which EOS will acquire 100 per cent of the stakes in Acción de Cobro. Both parties have signed the contracts today.

Acción de Cobro is the in-house debt collection company of Banco Pastor: the 131 employees collect defaulted loans from individuals and companies granted by Banco Pastor's 633 Spanish and ten international branches as well as distressed receivables of third parties.

With this acquisition, the EOS Group is strengthening its market position as an international provider of receivables management. Hans-Werner Scherer, Chairman of the Board of Directors of the EOS Group, explains: "EOS enters the Spanish debt collection market with the acquisition of Acción de Cobro. The undertaking fits into the general growth plan of the EOS Group."

Due to the financial crisis, the overall volume of unpaid receivables in Spain grew by approximately 80 per cent in 2008 and is expected to grow further because of macroeconomic developments. "There are a lot of opportunities to be exploited and the new partnership is all geared up to do that", says Mr Scherer. "EOS will profit from Acción de Cobro's more than ten years of local collection experience in the country."

All employees of Acción de Cobro will work for EOS in the future, continuing with the business model that has proven successful since 1996. Manuel González will continue his successful work as Managing Director of Acción de Cobro.

Banco Pastor CEO, Jorge Gost, comments on the strategic move: "On account of the current economic situation we decided to start looking for a strong partner who could boost the resources of Acción de Cobro and provide needed international knowledge on this specific business. This, together with Acción de

Cobro's local experience, would create a winning partnership. EOS is the ideal partner; a solid, reliable and competent company whose values are in perfect accordance with ours. As an example, EOS has decided to maintain the same staff and management that Banco Pastor Group employed to date. Clearly, they have shown commitment and determination to grow the business in Spain and deal with the majority of Banco Pastor's unpaid receivables volume. We are convinced that this is a path for success in the midst of an unprecedented global crisis."

Atlas Capital has been the financial advisor in the operation, consulting both Banco Pastor and EOS in the process.

About the Banco Pastor Group

Having been active on the Spanish market since 1776, Banco Pastor is the seventh largest banking group in Spain today, with a capitalisation of 1.3 billion euros and a retail turnover in excess of 40 billion euros. The company's core activities encompass generating bank deposits and granting loans to small and medium-sized companies as well as individuals. Further services include investment management, pension funds, stock market trading and the funding of consumer spending. Main shareholder, holding over 40 per cent of the share capital is the Fundación Pedro Barrié de la Maza. For further information see <http://corporativa.bancopastor.es>

About the EOS Group

With around 4000 employees in more than 20 countries, the EOS Group, a member of the Otto Group, is one of the leading financial services corporations in Europe. The over 40 operating companies in the Group are active in the receivables management, marketing and risk information as well as payment services segments and look after some 20,000 clients around the world – from banks and insurance companies, the manufacturing industry and mail order segment to public utilities, telecommunications firms and IT companies. For further information see www.eos-solutions.com.

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