

EOS Group acquires True North AR in the U.S.

Hamburg, 5 May 2010 – As of 30 April 2010, the international EOS Group, an Otto Group company, acquired 100 per cent of the stakes in the U.S.-American company True North AR, LLC. Established in 1968, True North provides healthcare revenue cycle solutions and debt collection services to county and municipal courts, government and other businesses.

Hans-Werner Scherer, Chairman of the Board of Directors of the EOS Group, says: ‘With this investment, the EOS Group strengthens its market position as arrears and receivables management company in the U.S. even further.’ The acquisition fulfills a component of the company’s geographic strategy which included the expansion to the U.S. west coast (California).

Mr Scherer adds: “The company is a highly profitable business. With the transaction we enhance our revenue. In addition to that we improve our service level and the relationships with our clients in EOS’s existing lines of business in the U.S.” Additionally, the company’s specialist know how in the healthcare industry fits in with the one of the existing EOS subsidiary in the U.S., EOS CCA.

EOS takes on the 120 people True North AR employs, most of which work at the California offices Novato and Sacramento. Manoj Sharma, CEO of True North AR, will continue to run the business.

The EOS Group

The EOS Group is a leading international provider of tailor-made services covering the entire life cycle of a customer relationship – from customer acquisition to electronic payment processing, debt collection and purchase of receivables portfolios. The core business is receivables management. EOS is committed to high standards of debt collection to protect creditors and consumers.

With over 4000 employees, EOS serves its 20,000 customers in more than 20 countries worldwide through over 40 subsidiaries.

More information: www.eos-solutions.com.

About EOS in the U.S. (EOS CCA)

Founded in 1991, EOS CCA is a national customer care and receivable management company. The corporation is headquartered in Norwell, MA and has regional centers in Chicago, Dallas, Denver, Brockton and Rochester. EOS CCA caters to over 2000 clients across a broad spectrum of industries including commercial, healthcare, telecommunications, education, and financial services. Its more than 850 employees provide business solutions to clients in all phases of the customer care and receivables cycle. Further information: www.eos-cca.com, <http://www.truenorthar.com>

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