

EOS Group enters into cooperation with subsidiary of the Chinese Ministry of Commerce, CreditCN

Hamburg / Beijing, 20 July 2010 – As of 19 July 2010, the international EOS Group, an Otto Group company, entered a strategic cooperation with CreditCN Business Consulting Ltd. Both companies agreed to found ‘EOS CreditCN Credit Management (Beijing) Ltd.’, in which EOS will hold a 51 % stake; CreditCN will hold the remaining 49 %. EOS CreditCN will offer account receivables management and consulting services for companies with business or private customers in China.

The cooperation is satisfying for both partners: EOS extends its services in Asia with respect to region and ranges of services. Since 2007 the Hong Kong EOS subsidiary EOS Solutions Asia has been offering factoring, a form of prefinancing revenue by selling receivables, and offshore debt collection, the collection of late payments from clients abroad. Hans-Werner Scherer, Chairman of the Board of Directors of the EOS Group and Chairman of the EOS CreditCN, says: ‘We are glad to partner with CreditCN and the Credit Management Department of the Ministry of Commerce. We will profit from their years of experience and local know-how in the Chinese credit management industry.’ He adds: “We are going to get the best of the EOS resource and CreditCN resource to develop a successful JV.”

Mr Scherer comments further: “In Credit CN, EOS has found the perfect partner.” Established in 1987 by the Chinese Academy of International Trade and Economic Cooperation/Credit Management Department of the Ministry of Commerce (MOFCOM), CreditCN provides credit information, credit evaluation, credit information exchange, accounts receivable management and debt collection – particularly to companies with business clients.

Jürgen Schulte-Laggenbeck, Chairman of the EOS Supervisory Board and CFO Otto Group, comments: “The Otto Group has been present in China with its subsidiary Otto International since 1966 offering trade related

services. We are happy to strengthen our local ties even further by taking this new business opportunity.”

EOS CreditCN will be managed by Li Kuiyuan who was Director of the Debt Collection Department of CreditCN before.

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 5000 employees, EOS serves its 20,000 customers in more than 20 countries worldwide through over 40 subsidiaries.

More information: www.eos-solutions.com

About CreditCN

Established in 1987 by the Chinese Academy of International Trade and Economic Cooperation/Credit Management Department of the Ministry of Commerce (MOFCOM), CreditCN is one of the earliest in the credit management and market research industry in China. The company’s scope of business includes credit information, credit evaluation, credit information exchange, accounts receivable management and debt collection – particularly for companies with business clients.

Further information: www.creditcn.com

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