

6 February 2015

## **INTERNATIONAL PERSONAL FINANCE PLC**

### **IPF ACQUIRES MCB FINANCE GROUP PLC**

Further to its announcement on 19 December 2014, International Personal Finance plc (“IPF” or the “Company”), a leading international provider of consumer credit, today announces the completion of its acquisition of the entire issued and to be issued share capital of MCB Finance Group plc (“MCB”), a consumer finance company established in Finland, Estonia, Latvia, Lithuania and a pilot operation in Australia, for a total consideration of £23.8 million.

MCB offers credit products to 121,000 active retail customers in five countries. It offers unsecured loans of up to €3,000 with varying maturities of up to two years and, in the year to 31 December 2013, advanced in excess of €90 million. Customers are served online or through selected distribution partners.

The acquisition of MCB will enable IPF to accelerate the development of IPF’s digital business and the hapiloans brand, which is one of the Company’s key strategic priorities. IPF will also benefit from new digital products and distribution channels in order to better address the evolving requirements of its current and potential customers. The acquisition will also expand IPF’s geographical footprint into four new markets – Finland, Estonia, Latvia and Australia – and further solidify the Company’s business in Lithuania.

MCB will continue to be run by the existing management team, led by CEO Rami Ryhanen. It is expected that MCB’s current brands Credit24 and Sving will retain their identities in their current markets to ensure continuity of services provided to MCB’s current customers. Mr Ryhanen will report to IPF’s CEO, Gerard Ryan.

Commenting on today’s announcement, Gerard Ryan, Chief Executive Officer of IPF, said:

“The acquisition of MCB is an exciting and important step in the execution of our Strategy for Growth. IPF will benefit from MCB’s established digital lending platform, successful track record and highly experienced team, while our core home collection business and the newly launched online Hapi business in Poland will be effectively complemented by an expanded range of digital products and distribution channels. The acquisition will also facilitate our further geographical expansion and enable us to tap new underserved markets with high growth potential. I welcome MCB’s team to our growing IPF family and look forward to working with them across our markets.”

Commenting on the acquisition, Rami Ryhanen, CEO of MCB, said:

“I am excited about joining the IPF team and I am confident that MCB will benefit from IPF’s leading position in the market, 130 years of experience in consumer lending, and its strong and stable financial position. This transaction opens new attractive opportunities to MCB, its customers and employees.”

#### **Enquiries**

Rachel Moran, Investor Relations, IPF

+44 (0) 113 285 6798

Nick Jones, Group Head of Communications, IPF

+44 (0) 113 285 6815

Neil Doyle, Paul Marriott, FTI Consulting

+44 (0) 20 3727 1141 / 1341

## **International Personal Finance**

International Personal Finance ('IPF') is a leading international provider of consumer credit in Central and Eastern Europe and Mexico.

IPF aims to make a difference in the everyday lives of its customers by offering simple, transparent and personalised financial products. It provides small, unsecured, short-term loans to 2.6 million customers who are underserved by existing financial institutions in Poland, the Czech Republic, Slovakia, Hungary, Mexico, Romania, Lithuania and Bulgaria and will be launching in Spain in 2015. IPF's resilient business model is based on unique personal relationships with customers through its wide network of agents. In 2014, IPF launched hapiloans to develop a separate digital lending business.

IPF promotes inclusive and responsible lending and believes that meeting corporate and social responsibilities is essential to maintaining a sustainable business. IPF's efficient risk management procedures are underpinned by the Company's business model and approach to lending.

In 2013, IPF reported revenues of £746.8M, issued £1,050.8M credit and delivered pre-tax profits of £118.1M. Internationally IPF has approximately 7,000 employees and 30,000 agents and is one of the biggest British employers in Central and Eastern Europe.

A FTSE 250 business, IPF was listed on the London Stock Exchange in July 2007 and took a secondary listing on the Warsaw Stock Exchange in March 2013. Its head office is in Leeds, United Kingdom.

For more information [www.ipfin.co.uk](http://www.ipfin.co.uk)