

3rd August 2020

Lowell Financial Ltd appoints two new independent non-executive directors

Lowell Financial Ltd, the UK arm of Lowell, has appointed two new independent non-executive directors (NEDs).

Caroline Marsh and Professor Heather McGregor CBE will join David Gagie as NEDs on the UK Board, together with Group CEO Colin Storrar, UK MD John Pears and UK CFO John Flaherty.

Professor Heather McGregor CBE is the Executive Dean of the Edinburgh Business School at Heriot-Watt University. She holds several NED and Chair of Committee roles including at NSF plc and International Gaming Technology PLC. Heather's background is in investment banking and investor relations, and she was one of the co-founders of the 30% Club, which works to raise the representation of women at senior levels within the UK's publicly listed companies. Heather will become Chair of the UK Audit and Risk Committee (ARCC).

Caroline Marsh brings to Lowell Financial Ltd a wealth of experience and knowledge from her career in the financial services industry, including 20 years leading Virgin's financial services businesses in commercial and people focused roles. Until recently, she was a member of the Executive team at Virgin Money, where she had specific responsibility for culture and the company's not-for-profit activities, including Virgin Money Giving - the UK's largest not-for-profit digital fundraising service. Alongside her NED responsibilities, Caroline works as a business consultant and a coach. Caroline will be a member of the UK ARCC and the UK Remuneration Committee.

John Pears, UK Managing Director, commented:

"I am delighted to welcome Heather and Caroline to the UK Board. Having two non-executive directors of such a calibre both speaks to the business' ability to clearly communicate its ethics and its purpose – to make credit work better for all, and a desire to seek out independent objective challenge to ensure we continually improve. I look forward to working closely with them both and am sure they will make valuable contributions to our future success."

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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. It operates in the UK, Germany, Austria, Switzerland, Denmark, Norway, Finland and Sweden. Lowell's unparalleled combination of data analytics 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 always looks for the most appropriate, sustainable and fair 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: <http://www.lowell.com>