



ENLARGED CABOT FINANCIAL AND APEX CREDIT MANAGEMENT GROUP ANNOUNCES LEADERSHIP STRUCTURE AND INCREASED BANKING FACILITIES

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The enlarged Cabot Financial and Apex Credit Management business, today announces the Group's new leadership team. The announcement follows the acquisition of Cabot Financial by AnaCap Financial Partners and the subsequent merger of Cabot with Apex Credit Management.

Details of the new Group's leadership team are below:

- Neil Clyne – Group Chief Executive
- Glen Crawford – Group Managing Director
- John Randall – Group Finance Director
- Steve Mound – Group Chief Operating Officer

(Additional information provided in the notes to editors section).

The Group has also secured a new 3 year £180 million banking facility with Citigroup, RBS and Barclays. The increased funding lines allow Cabot and Apex to continue to trade as normal with their existing partners but also allow the enlarged Group to seek out larger strategic deals in the consumer debt market.

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Neil Clyne, Group Chief Executive, comments *"The new leadership team has a wealth of knowledge of the debt purchase and collections industry and deep senior level expertise. By leveraging the skills and experience within both Cabot and Apex, I believe we have an unrivalled team committed to cementing our position as the leading player in the sector. This is a merger for growth of two successful businesses and I am very excited about our future"*.

Glen Crawford, Group Managing Director, comments *"Our increased funding lines will provide greater scope and opportunity for us to grow our business quickly and demonstrates a firm commitment from our financial partners that they have faith in our business strategy. This is a very exciting time for the Group and I believe that with the new leadership team in place, and support from Anacap and our finance partners, we are perfectly placed to execute our strategy of growth."*

Marc Sefton, director, RBS Structured Finance said: *"We are delighted to be a funding partner to the newly enlarged Group. It's an exciting time to be involved with the business and we expect there will be some significant acquisition opportunities emerging in the near future. We were very pleased to support the new Group's management team and have confidence in their ability to take the business forward"*.

ENDS



INDUSTRY NEWS

Editorial Notes

New Leadership Structure

Neil Clyne – Group Chief Executive

Neil Clyne has over 30 years' consumer finance experience, with 12 years at Lloyds followed by 13 years at GE Money, where he was CEO of GE Money (Auto) UK, before becoming Global Auto Director, with P&L responsibility for 30 business units across the world, delivering over £300 million of net income.

Neil joined Apex Credit Management in November 2007, as part of the MBI when it was purchased by AnaCap Financial Partners LLP, taking on the role of Chief Executive Officer.

Under Neil's leadership, Apex has been recognised by the Sunday Times Buyout Track 100 for businesses with the fastest growing profits, the Sunday Times Top 100 Best Companies to Work For and has also achieved Investors in People Gold status.

Following the acquisition of Cabot Financial by AnaCap and its merger with Apex in April 2011, Neil assumes responsibility for the enlarged Group.

Glen Crawford – Group Managing Director

Glen Crawford is Group Managing Director and has over 10 years experience as a corporate lawyer representing UK, US and international clients in a wide range of M&A, joint venture and corporate finance transactions. He was articled with City law firm Gouldens, where he practised for six years before joining Mayer, Brown and Platt's international practice.

In April 1998, Glen joined Cabot Financial as a founding Director, after acting as external Legal Counsel to the Group's original institutional sponsor. He has led two management buyouts, as well as multiple enhanced refinancings. He has extensive experience in consumer credit and data protection law and is a leading expert on debt sale and purchase in the UK.

Glen is a Solicitor of the Supreme Court, a member of the Law Society of England and Wales and a member of the Institute of Directors.

John Randall – Group Finance Director

John Randall has responsibility for the finance function within the Group and is Company Secretary for all Group companies.

John is a member of the Institute of Chartered Accountants having trained with KPMG. He spent five years in the corporate finance department at Saga Group Ltd where he was involved in internal and external reporting, statutory compliance and group development projects.

He then worked for three years as Group Finance Director at Opus Trust, a start-up venture capital operation investing in a variety of different business sectors, before joining Cabot in 2002.

Steve Mound – Group Chief Operating Officer

Steve Mound has spent 28 years in financial services working with the Co-operative Bank before moving on to Littlewoods Shop Direct Group and then joining Apex Credit Management in May 2008 as Chief Operating Officer.

Following the acquisition of Cabot Financial by AnaCap and its merger with Apex in April 2011, Steve assumes responsibility for Operations across the enlarged Group.

Steve has significant operational experience running collections and recoveries operations and has been involved in numerous debt buying and selling transactions, acting as both buyer and seller. He is a Board member of the Debt Buyers & Sellers' Group within the CSA and is an active voice within the credit industry.
