

EOS Group acquires NCN, a Canadian debt collection business

Hamburg / Toronto, 08.11.2011 – On 4 November 2011 the international EOS Group (www.eos-solutions.com), a company of the Otto Group, acquired the Canadian debt collection business of Nor-Don Collection Network Inc. (NCN) and thus entered the Canadian market.

Hans-Werner Scherer, Chairman of the EOS Group's Board of Directors, comments: 'After the acquisitions in the USA and Brazil, with this entry into the Canadian market we have achieved an even wider coverage of the American continent. This is an important step in our international expansion strategy.'

NCN was founded in 1964 in Toronto and is a leading collection services provider. The company carries out debt collection for banks, telecommunications and utility companies from 5 locations throughout Canada. Scherer explains: 'NCN has customer relationships lasting many years. This shows that we have found a partner who shares our outlook on customer support.'

Paul E. Leary Jr., CEO of the North American EOS company EOS CCA, will also chair the Canadian EOS company. He says: 'EOS CCA and NCN have similar customers and the niches of both companies are very much alike. This creates an opportunity to improve the Canadian business through the implementation of best practices from EOS CCA. Also, there are opportunities to provide cross border services for those clients doing business in both the U.S. and Canada.'

The EOS Group

The EOS Group, a company of the Otto 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 debt purchasing. The core business is receivables management. EOS is committed to high standards of debt collection to protect creditors and consumers.

With over 8000 employees and more than 45 subsidiaries, EOS provides services for 20,000 clients in more than 20 countries around the world.

For further information: www.eos-solutions.com.

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