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LOWELL GROUP APPOINTS HEAD OF OPERATIONAL SUPPORT

Following continued growth at the Lowell Group, the debt purchasing specialist has strengthened its senior management team with the appointment of Neville Megaw.

Neville, who has over 20 years' experience in the consumer credit industry with GE Capital, has been appointed to the new position of head of operational support at Lowell.

Reporting directly to chief operating officer Andrew Bartle, he will be responsible for managing and developing all aspects of the Group's core operational support functions - Customer Services, Client Support and Tracing.

One of his key tasks will be to ensure the Group optimises operational efficiency by staying at the forefront of automation and process control techniques.

Commenting on Neville Megaw's appointment, CEO James Cornell said: "Neville has the ideal blend of skills and experience to further develop our operational support services and ensure they link effectively with our collections operations. It is essential that we provide our clients with a first class after-sales service and that we handle debtors' queries quickly and efficiently.

"Neville also adds more depth to our senior management team, which is very important as we continue to grow rapidly."

In 22 years at GE Capital, Neville Megaw established a successful track record in process and people management in both inbound and outbound call centre environments. He held senior management positions across the spectrum of the business including Customer Service, Collections, Risk Management, Resource Planning and New Business.

On his decision to join Lowell Group, he said: "To be offered a senior role in one of the fastest-growing businesses in the UK is a tremendous opportunity. Ensuring Lowell Group's operational support functions not only continue to run smoothly and efficiently but also keep pace with the Group's growth is an exciting challenge I'm really looking forward to."

Announcing its half year results for the six months to February 2007, the Lowell Group reported it is now servicing in excess of one and a half million consumer accounts with

an asset value of £1.5 billion. Turnover for the period increased to £22.3 million, compared to £11.6 million for the first six months of the prior financial year.

The Group remains on target to achieve in excess of £50m turnover this financial year and more than double EBITDA⁽¹⁾ from last year's £4.2m.