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Portfolio Recovery Associates to Present at America's Growth Capital and Soleil Securities Conference

NORFOLK, VA, May 24, 2006 (MARKET WIRE via COMTEX News Network) -- Portfolio Recovery Associates, Inc. (NASDAQ: PRAA), a leading provider of outsourced receivables management, announced today that Steve Fredrickson, CEO, and Kevin Stevenson, CFO, will be making a presentation to the investment community at the America's Growth Capital and Soleil Securities Conference to be held in Boston, MA on Wednesday, May 31st, 2006.

A link to the live audio web cast of their presentation will be provided on the Investor Relations page of Portfolio Recovery Associates' website at www.portfoliorecovery.com, under Event Calendar. The link will be accessible at approximately 10:02 AM ET on the day of the conference. The replay will be available immediately after the presentation is completed and will remain available for 90 days.

About Portfolio Recovery Associates. Portfolio Recovery Associates was founded in 1996. Portfolio Recovery Associates purchases, collects and manages portfolios of defaulted consumer receivables. Defaulted consumer receivables are the unpaid obligations of individuals to credit originators, including banks, credit unions, consumer and auto finance companies, retail merchants and other service providers. The defaulted consumer receivables Portfolio Recovery Associates collects are either purchased from the credit originator or are collected on behalf of clients on a commission basis. More information concerning the company may be found at its web site: www.portfoliorecovery.com.

Statements in this press release, other than historical data and information constitute forward-looking statements that involve risks and uncertainties. The forward-looking statements in this press release are based upon management's beliefs, assumptions and expectations of the company's future operations and economic performance, taking into account currently available information. Forward-looking statements involve risks and uncertainties, some of which are not currently known to us. Accordingly, a number of factors could cause our actual results, performance, achievements to be very different from the results, performance or achievements expressed or implied by such forward-looking statements, including but are not limited to, the risk factors set forth in the Company's filings with the Securities and Exchange Commission. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Information in this press release may be superseded by more recent information or statements, which may be disclosed in later press releases, subsequent filings with the Securities and Exchange Commission, or otherwise.

Contact:

David Burton
757-519-9300 x 13010
dburton@portfoliorecovery.com
For more information, contact:
Portfolio Recovery Associates
Attn: Investor Relations
120 Corporate Blvd., Suite 100
Norfolk, VA 23502
Tel: 757-519-9300, x-13010
Fax: 757-554-0586
Email: info@portfoliorecovery.com

SOURCE: Portfolio Recovery Associates, Inc.

<mailto:dburton@portfoliorecovery.com> <mailto:info@portfoliorecovery.com>
