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## Portfolio Recovery Associates to Announce Second Quarter 2010 Results on July 29, 2010

NORFOLK, VA, Jul 22, 2010 (MARKETWIRE via COMTEX) --

Portfolio Recovery Associates, Inc. (NASDAQ: PRAA), a company that purchases and manages portfolios of defaulted consumer receivables and provides a broad range of receivables management and payments processing services, will announce its second quarter 2010 results on July 29, 2010.

The earnings announcement, which will be released after the market closes, will be followed at 5:30 PM EDT by a conference call with investors to discuss the results.

Investors can access the call by dialing 888-680-0879 for domestic callers or 617-213-4856 for international callers using the pass code 10874783. In addition, investors may listen to the call via a taped replay by dialing 888-286-8010 for domestic callers and 617-801-6888 for international callers using the pass code 28795897. The replay will be available approximately one hour after the call ends and will remain available for seven days.

Investors may also listen to the conference call via web cast, both live and archived, at the company's web site, [www.portfoliorecovery.com](http://www.portfoliorecovery.com) at the Investor Relations main page.

About Portfolio Recovery Associates, Inc.

Portfolio Recovery Associates, Inc. ("PRA") is the parent of companies whose business revolves around the detection, collection, and processing of both unpaid and normal-course receivables originally owed to credit grantors, governments, retailers and others. PRA's primary business is the purchase, collection and management of portfolios of defaulted consumer receivables. These are the unpaid obligations of individuals to credit originators, which include banks, credit unions, consumer and auto finance companies, and retail merchants. Subsidiaries of PRA also provide fee-based services, including collateral-location services for credit originators via its IGS subsidiary, revenue administration, audit and debt discovery/recovery services for government entities through both its RDS and MuniServices businesses and class action claims recovery services and related payment processing through its CCB subsidiary.

Statements herein which are not historical, including Portfolio Recovery Associates' or management's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements involve risks and uncertainties, some of which are not currently known to us. Actual events or results may differ from those expressed or implied in any such forward-looking statements as a result of various factors, including the risk factors and other risks that are described from time to time in Portfolio Recovery Associates' filings with the SEC including but not limited to its annual reports on Form 10-K, its quarterly reports on Form 10-Q and its current reports on Form 8-K, filed with the SEC and available through Portfolio Recovery Associates' website, which contain a more detailed discussion of Portfolio Recovery Associates' business, including risks and uncertainties that may affect future results. 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 SEC or otherwise. Portfolio Recovery Associates expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or to reflect any change in events, conditions or circumstances on which any such forward-looking statements are based, in whole or in part.

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