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## Portfolio Recovery Associates Names Vice President of Government Relations

NORFOLK, VA, May 17, 2011 (MARKETWIRE via COMTEX) -- Portfolio Recovery Associates, Inc. (NASDAQ: PRAA), a specialized financial services company and market leader in the consumer debt purchase and collection industry, today announced that Don Redmond has been named vice president of Government Relations.

Redmond will lead the government relations program for Portfolio Recovery Associates (PRA), monitoring state and federal legislation as well as regulation affecting the debt collection industry. He reports to Judy Scott, PRA's executive vice president and general counsel.

"Don's deep understanding of the legislative and regulatory process on industry issues is a tremendous asset to PRA," said Scott. "I'm excited about the knowledge and perspective he brings to the table in promoting the company's leadership position within our industry."

Redmond joined PRA in December 2003, serving as corporate counsel, and most recently, as senior counsel, Government Affairs. His previous duties with PRA primarily involved general business law, business organizations and corporate transactions. In his current role, Redmond will focus primarily on government relations, public policy matters, legislation, and administrative law.

Redmond began his career in private law practice in 1989. He served as general counsel of Air-A-Plane Corporation from 1996 to 2000, returning to private practice from 2000 to 2003.

He earned a law degree from the College of William and Mary in 1989 and a bachelor's degree from Mary Washington College in 1986.

Redmond is a member of the board of the Virginia Chamber of Commerce Political Action Committee, the Federal Legislative Committee of DBA International, the Asset Buyers Division Committee of ACA International, and the board of the Virginia Collectors Association.

About Portfolio Recovery Associates, Inc.

Portfolio Recovery Associates, Inc. (NASDAQ: PRAA), a specialized financial services company, is a market leader in the consumer debt purchase and collection industry. The Company, which has purchased more than \$56 billion of defaulted consumer debt since its inception, has operations in 10 states, approximately 25 million customer accounts and nearly 2,500 employees. Portfolio Recovery Associates also provides a broad range of fee-based services through its subsidiaries: PRA Government Services, LLC; MuniServices, LLC; PRA Location Services, LLC; and Claims Compensation Bureau, LLC. Working every day with people in financial distress, the Company seeks to engage collaboratively with its customers to create realistic, affordable repayment plans. Portfolio Recovery Associates has a longstanding culture of compliance, and for four consecutive years has been named to the Forbes 100 Best Small Companies in America annual rankings list (2007 - 2010). Additional information about Portfolio Recovery Associates is available at [www.portfoliorecovery.com](http://www.portfoliorecovery.com).

SOURCE: Portfolio Recovery Associates

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