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Portfolio Recovery Associates Appoints Senior Vice President, Core Operations

NORFOLK, VA, Jul 18, 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 the hiring of Tara Privette as senior vice president, Core Operations.

Privette was appointed to the new role at Portfolio Recovery Associates (PRA) earlier this month. She is responsible for all of PRA's domestic call center operations and will report to Neal Stern, executive vice president, Operations.

"The addition of Tara to the Operations senior leadership team will further strengthen PRA's call center operations," said Stern. "Her breadth of experience, record of hard work and continual success in the collections arena will be a great asset to the company's continued growth."

With more than 15 years of leadership experience in the collections and call center industry, Privette has experience leading and managing all stages of the collections process, including pre-charge off collections, recoveries and vendor management.

Prior to joining PRA, Privette worked for Target Corporation for 11 years, most recently as a senior group manager. She also held roles related to customer service, collections, vendor management, and information security.

Privette earned a bachelor's degree in Criminal Justice from St. Cloud State University in St. Cloud, Minn.

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 more than 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.

SOURCE: Portfolio Recovery Associates
