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Portfolio Recovery Associates to Announce Third Quarter 2011 Results on October 27, 2011

NORFOLK, VA, Oct 17, 2011 -- Portfolio Recovery Associates, Inc. (NASDAQ: PRAA), a specialized financial services company and market leader in the consumer debt purchase and collection industry, will announce its third quarter 2011 results on October 27, 2011.

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

Investors can access the call by dialing 888-679-8034 for domestic callers or 617-213-4847 for international callers using the passcode 49267189. In addition, investors may listen to a replay of the call by dialing 888-286-8010 for domestic callers and 617-801-6888 for international callers using the passcode 68599056. The replay will be available approximately one hour after the call ends and will remain available for seven days.

Investors also may listen to the conference call via webcast, both live and archived, at the company's website, www.portfoliorecovery.com at the Investor Relations main page.

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.

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.

SOURCE: Portfolio Recovery Associates, Inc.
