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## Portfolio Recovery Associates Sharpens Focus on Growing Diversified Revenue Streams

NORFOLK, Va., Nov. 1, 2012-- Portfolio Recovery Associates, Inc. (Nasdaq:PRAA), a specialized financial and business services company, today appointed Steve Roberts, a marketing and operations executive for public and private companies, as PRA's president, business and government services. In this new role, Roberts will direct PRA's U.S. fee-based businesses focused on state and local governments, auto lenders, law enforcement, institutional investors, manufacturers and retailers.

Roberts has more than 25 years of experience in marketing, operations, global manufacturing and commercial banking. In 2006, he launched privately-held ShopText, the leader in mobile shopper marketing and loyalty, and served as its chief executive officer for six years. He previously served as chief operating officer and chief financial officer at subsidiaries of publicly-held McCann Erikson and Modem Media, two global marketing and advertising firms. Roberts also held P&L responsibilities at United Technologies' Otis Elevator and Carrier Air Conditioning units in Asia and the U.S.

He has an MBA from The University of Chicago and a Bachelor of Arts degree from Middlebury College.

"PRA sees opportunity to sharpen our focus on client needs across our suite of business and government services," said Steve Fredrickson, chairman, president and chief executive officer of PRA. "Steve Roberts' unique blend of leadership experience and skill at helping companies better connect with their clients will help us expand fee-for-service revenue and income, further diversifying the company." Roberts will report to Fredrickson and serve on his executive staff.

Steve Roberts, president, business and government services, commented, "I look forward to helping PRA grow our fee-for-service businesses and launch new solutions for our business and government clients."

### About Portfolio Recovery Associates

Portfolio Recovery Associates, Inc. (PRA) is a specialized financial and business services company. A market leader in the consumer debt purchase and collection industry, PRA has a longstanding culture of compliance, engaging collaboratively with its customers to create realistic, affordable repayment plans. The company provides a broad range of business services to local government, auto lenders, law enforcement, institutional investors, manufacturers and retailers, and U.K. banks and creditors. PRA was recognized as one of *Fortune's* 100 Fastest Growing Companies in 2012. The company also was named one of *Forbes'* Top 25 Best Small Companies in America in 2012, and has been annually ranked as one of *Forbes'* 100 Best Small Companies since 2007. For more information, please visit [www.PortfolioRecovery.com](http://www.PortfolioRecovery.com).

The Portfolio Recovery Associates logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=13727>

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