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## PRA to Present at JMP Securities Research Conference on May 14

NORFOLK, Va., May 7, 2013 -- Portfolio Recovery Associates, Inc. (PRA), a financial and business services company operating in the U.S. and U.K, today announced that it will present next week to the investment community at the 12th Annual JMP Securities Research Conference in San Francisco.

Steve Fredrickson, chairman, president and chief executive officer, PRA, is scheduled to present on May 14, 2013, at 3:30 pm PT, in Salon IV, Level 1, at The Ritz-Carlton Hotel, San Francisco. He will be joined by Chris Graves, executive vice president, core asset acquisitions, PRA.

At JMP's conference, PRA may disclose material developments affecting its business and/or financial performance. Investors may view PRA's presentation as well as listen to an audio webcast, including audience Q&A, at PRA's Investors website, Events & Presentations, <http://ir.portfoliorecovery.com/events.cfm>.

### About PRA

As a leader in the U.S. debt buying industry, Portfolio Recovery Associates, Inc. (Nasdaq:PRAA) returns capital to banks and other creditors that helps expand financial services for consumers. PRA collaborates with its customers to create affordable, realistic debt repayment plans. The company also provides a broad range of fee-based services to local governments and law enforcement, U.S. businesses, institutional investors, global hedge funds, and U.K. banks and creditors.

PRA has been annually ranked as one of *Forbes'* 100 Best Small Companies in America since 2007, advancing to the Top 25 in 2012. The company also was recognized last year as one of *Fortune's* 100 Fastest-Growing Companies in the U.S. For more information, visit [www.PortfolioRecovery.com](http://www.PortfolioRecovery.com).

### About Forward-Looking Statements

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, including future revenue and earnings growth, statements with respect to future contributions of its subsidiaries to earnings and future portfolio-purchase opportunities, 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 include references to Portfolio Recovery Associates' presentations and web casts. The forward-looking statements in this press release are based upon management's beliefs, assumptions and expectations of the Company's future operations and economic performance, taking into account currently available information. These statements are not statements of historical fact. 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 the Company's filings with the Securities and Exchange Commission 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 Securities and Exchange Commission and available through the Company's website, which contain a more detailed discussion of the Company's 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 Securities and Exchange Commission or otherwise. The Company 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 the Company's 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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