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PRA Opens New Call Center, Bringing 200 Jobs to Dallas-Fort Worth Area

NORTH RICHLAND HILLS, Texas, Oct. 30, 2013 -- Portfolio Recovery Associates, Inc. (Nasdaq:PRAA), a financial and business services company operating in the U.S. and the U.K, today announced the opening of a new call center bringing 200 new jobs to the Dallas-Fort Worth area.

PRA plans to immediately hire 150 operations managers, account representatives and other professional positions, with bilingual skills preferred, and an additional 50 employees by the end of 2014. PRA's 45,000-square-foot call center at 6341 Grapevine Highway in North Richland Hills, with capacity for more than 550 employees, will play a key role in managing PRA's continued growth.

"This year alone, PRA acquired nearly 3 million new accounts direct from major bank sellers of defaulted debt," said Neal Stern, executive vice president of operations for PRA. The company now manages more than 34 million accounts, largely defaulted credit card debt.

According to Stern, major banks are moving toward prohibiting "offshore collections" as a condition of selling their accounts to PRA. "Major banks are seeing growing value in companies that will manage these accounts with U.S.-based talent," Stern said. "With the opening of the new call center, PRA is bringing all of its U.S. collections jobs back to the U.S.," he said. The company closed its small offshore offices earlier this year.

Qualified candidates who are interested in applying for positions at PRA's North Richland Hills office may visit www.portfoliorecovery.com/careers.

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 was recognized as one of *Fortune's* 100 Fastest-Growing Companies in 2013 and 2012. The company also has been named to the Top 25 of *Forbes'* Best Small Companies in America for the past two years and has been annually ranked on *Forbes'* list since 2007.

Headquartered in Norfolk, Va., the company has more than 3,300 employees in the U.S. and the U.K.

CONTACT: Ray Atkinson

Assistant Vice President, Corporate Communications

Portfolio Recovery Associates, Inc.

757-351-3264

rayatkinson@portfoliorecovery.com

Source: Portfolio Recovery Associates

News Provided by Acquire Media
