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PRA Names Chief Compliance Officer

NORFOLK, Va., April 2, 2014 -- Portfolio Recovery Associates, Inc. (Nasdaq:PRAA), a financial and business services company operating in the U.S. and the U.K., today announced that Laura White, formerly chief risk and compliance officer for Allianz Global Assistance, Americas, has been named chief compliance officer for PRA.

"Compliance with consumer protection laws has been a top priority for PRA since opening for business nearly 20 years ago," said Steve Fredrickson, chairman, president and chief executive officer. "Laura White brings deep experience and knowledge to PRA and assures that our company continues to be well positioned to keep pace with the changing regulatory compliance landscape."

White reports to Fredrickson and has direct and regular access to PRA's board of directors, working closely with the board's compliance committee.

"In today's environment of increasing regulatory oversight, compliance is taking on added significance," said White. "I look forward to strengthening and enhancing PRA's regulatory compliance programs to assure that the company continues to set the standard for the debt buying industry."

White has more than 20 years of leadership experience in the financial services industry. In her role with Allianz Global Assistance she was responsible for risk management and compliance, including operational risk, internal controls, business continuity and regulatory compliance. She was previously senior manager of corporate planning for the Federal Reserve Bank of Richmond and was a commissioned bank examiner for the Federal Reserve System. Prior to holding these positions, White served as a senior financial analyst for Capital One Financial Corporation. She earned a Bachelor of Science degree in accounting from Virginia Commonwealth University.

About PRA

As a leader in the U.S. debt buying industry, PRA 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, auto lenders and insurers, businesses, institutional investors, global hedge funds, and U.K. banks and creditors.

In 2013 and 2012, PRA was named one of *Fortune's* 100 Fastest-Growing Companies and one of the Top 25 *Forbes'* Best Small Companies in America. PRA has been annually ranked on the *Forbes* list since 2007. For more information, please visit www.PortfolioRecovery.com.

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