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PRA to Announce First Quarter 2014 Results on April 30

NORFOLK, Va., April 23, 2014-- Portfolio Recovery Associates, Inc. (Nasdaq:PRAA), a financial and business services company operating in the U.S., Canada and the U.K., will announce its first quarter 2014 results on Wednesday, April 30, 2014.

The earnings announcement, which will be released after the market closes, will be followed at 5:30 p.m. ET by a conference call to discuss results with institutional investors and stock analysts. Listen to a webcast, both live and archived, at <http://ir.PortfolioRecovery.com/events.cfm>.

Please access the call by calling 888-695-7639 in the U.S. or 970-315-0482 outside the U.S. The conference ID is 30835658. A question-and-answer session will be open only to investors or analysts. A replay of the call and webcast will be available until May 7, 2014. Call 855-859-2056 in the U.S. or 404-537-3406 outside the U.S. to hear a replay of the call. The conference ID is 30835658.

About PRA

As a leader in the U.S. debt buying industry, Portfolio Recovery Associates, Inc. (PRA) returns capital to client banks and other creditors to help expand financial services for all consumers. PRA collaborates with customers to create affordable, realistic repayment plans. PRA also provides a broad range of collection and recovery services to business and government clients.

In 2013 and 2012, PRA was ranked among *Fortune's* 100 Fastest-Growing Companies and *Forbes'* Top 25 Best Small Companies in America. For more information, please visit www.PortfolioRecovery.com.

About Forward Looking Statements

Statements made herein which are not historical, including Portfolio Recovery Associates' (PRA's) or its management's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, including, but not limited to, statements with respect to future revenue and earnings, and statements with respect to future contributions of Aktiv Kapital; our ability to satisfy closing conditions or successfully, if ever, complete the acquisition of Aktiv Kapital; our ability to fully realize the expected benefits of the acquisition of Aktiv Kapital; the ability of Aktiv Kapital, or of any of PRA's subsidiaries, to contribute to earnings and future portfolio-purchase opportunities, all of which, 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. These forward-looking statements are based upon management's beliefs, assumptions and expectations of PRA's future operations and economic performance, taking into account currently available information. These statements are not statements of historical fact.

The forward-looking statements in this press release are based upon management's beliefs, assumptions and expectations of PRA'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 PRA. Actual events or results may differ materially 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 PRA's filings with the Securities and Exchange Commission including but not limited to PRA's 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 PRA's website, which contain detailed discussion of PRA's business, including risks and uncertainties that may affect future results.

Due to such uncertainties and risks, you are cautioned not to place undue reliance on such forward-looking statements, which speak only as of today. Information in this presentation may be superseded by recent information or statements, which may be disclosed in later press releases, subsequent filings with the Securities and Exchange Commission or otherwise. Except as required by law, PRA assumes no obligation to publicly update or revise its forward-looking statements contained herein to reflect any change in PRA'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.

CONTACT: Investor Contact:

Darby Schoenfeld
Director of Investor Relations
Portfolio Recovery Associates, Inc.
(757) 431-7913
DCSchoenfeld@PortfolioRecovery.com

News Media Contact:

Rick Goulart
Vice President, Corporate Communications
Portfolio Recovery Associates, Inc.
(757) 961-3525
RickGoulart@PortfolioRecovery.com
