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Photo Release -- PRA Group Expands Norfolk Headquarters

NORFOLK, Va., March 9, 2015 -- PRA Group (Nasdaq:PRAA), a global leader in acquiring defaulted receivables, has expanded its Norfolk headquarters for the second time in just over a year.

A photo accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkqid=31270>

With this latest expansion, PRA Group now occupies four buildings in the Riverside Corporate Center, with a total of 158,000 square feet of leased space. The new 28,000-square-foot office space at 150 Corporate Boulevard has undergone an extensive, \$2 million remodeling and features an open, modern design. It houses approximately 100 employees of PRA's information technology group, including its telecommunications, security, database administration, application development and support functions.

Steve Fredrickson, chairman, president and chief executive officer of PRA Group, said, "This latest expansion of our Norfolk headquarters will support our company's long-term growth, which has been fueled by our recent entry into new international markets."

Norfolk Mayor Paul Fraim, who attended a ribbon-cutting ceremony on March 5 at the new offices, said, "PRA has been a model corporate citizen for nearly 20 years, providing more than 1,100 jobs in Norfolk and enhancing the quality of life through their philanthropic and volunteer contributions in our community."

PRA most recently expanded its headquarters in November 2013, when the company moved into an additional 30,000 square feet of space in the Riverside Corporate Center, PRA's headquarters since 1999. The company leases an additional 17,000 square feet of office space on Robin Hood Road in Norfolk.

About PRA Group

By acquiring defaulted receivables, PRA Group returns capital to global banks and other creditors to help expand financial services for consumers in North America and Europe. PRA Group companies collaborate with customers to help them resolve their debt and provide a broad range of additional revenue and recovery services to business and government clients in the U.S. and the U.K.

PRA Group has been recognized as one of *Fortune's* 100 Fastest-Growing Companies for the past three years and one of *Forbes'* Best Small Companies in America every year since 2007. PRA Group employs approximately 3,900 people and is headquartered in Norfolk, Virginia. For more information, please visit www.PRAgroup.com.

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Left to right: Norfolk Mayor Paul D. Fraim celebrates the expansion of PRA Group's Norfolk, Virginia, headquarters with CEO Steve Fredrickson and CFO Kevin Stevenson.
