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PRA Group Welcomes Neil Chakravarty as New Senior Vice President, Internal Audit

NORFOLK, Va., May 11, 2015 -- PRA Group (Nasdaq:PRAA), a global leader in acquiring defaulted receivables, is pleased to announce the appointment of Neil Chakravarty as a new member of PRA Group's executive management team. Chakravarty will serve as senior vice president, internal audit.

A photo accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkqid=32834>

"I am very pleased to announce Neil's appointment as head of our global audit practice. This is a pivotal position at PRA," said Kevin Stevenson, executive vice president, chief financial and administrative officer. "PRA is focused on continually improving our operations and control environment. Neil's broad, global experience will allow him to work successfully with our current internal audit staff, management, external auditors and the board of directors to establish an integrated global audit model to deliver greater examination quality, performance and value."

Chakravarty reports directly to the audit committee of the company's board of directors, with dotted line to Stevenson. He has 18 years of audit experience leading and managing large and cross-functional teams in multiple geographies to complete large and complex operational, business process and compliance audits.

Most recently, Chakravarty was director of corporate audit services for Genworth Financial, Inc. Prior to that he served nearly 10 years with Capital One Financial Corporation and four years with KPMG.

Chakravarty, a certified internal auditor (CIA), earned a Master of Business Administration degree in finance and strategy from Case Western Reserve University and a Bachelor of Commerce degree in accounting from University of Calcutta, India.

About PRA Group

As a global leader in acquiring defaulted receivables, PRA Group (Nasdaq:PRAA) 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.

PRA 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 for eight consecutive years since 2007. For more information, please visit www.pragroup.com.

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