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PRA Group Expands in German Insolvency Market

NORFOLK, Va., May 18, 2015-- PRA Group (Nasdaq:PRAA), a global leader in acquiring defaulted receivables, today announced its expansion into the German insolvency debt purchase market with the hiring of Dr. Udo Kords, who was previously the managing director of Max Deutschland GmbH ("MAX"), a subsidiary of SUBITO AG, and his specialized analytics team which includes Dennis Flugel, who has worked with Dr. Kords for more than seven years. PRA also acquired licenses in certain of MAX's intellectual property.

Dr. Kords will serve as the investment director for PRA Group's Insolvency Investment Services business in Germany, reporting to Andrew Berardi, managing director for Insolvency Investment Services in the UK.

"Udo and Andrew previously worked together at the investment banking firm Bear Stearns International, where they built a successful platform to purchase German consumer insolvencies in 2007. We are very excited to add a new market to our Insolvency Investment business," said Mike Petit, president, Insolvency Investment Services, PRA Group.

Alexander Holzgreve, managing director acquisitions Europe for PRA Group, added, "Building a dedicated consumer insolvency purchasing business will enable us to provide an enhanced competitive offering to our existing and prospective client base in the German market."

Dr. Kords will maintain his office in Hamburg and work closely with Dr. Marcel Kochling, acquisitions director for Central Europe, and Matteo Gervasi, acquisitions director for Italy and Germany, to cultivate and manage PRA's client relationships in Germany.

"This transaction is another example of how PRA is leveraging the 2014 acquisitions of Aktiv Kapital and Pamplona's IVA servicing platform to further expand into new markets and enhance our competitive position," said Steve Fredrickson, chairman, president and chief executive officer, PRA Group.

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.

About SUBITO AG

Founded in 1990, the SUBITO Group has established itself as a successful partner for financial companies, providing software and consulting in the area of credit and debt management for banks, collection service providers and industrial companies. For more information, please visit www.Subito.de.

About Forward Looking Statements

Statements made herein which are not historical in nature, including PRA Group's or its management's intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future, 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.

The forward-looking statements in this press release are based upon management's current beliefs, estimates, assumptions and expectations of PRA Group's future operations and economic performance, taking into account currently available information. These statements are not statements of historical fact or guarantees of future performance, and there can be no assurance that anticipated events will transpire or that our expectations will prove to be correct. Forward-looking statements involve risks and uncertainties, some of which are not currently known to PRA Group. 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 risk factors and other risks that are described from time to time in PRA Group's filings with the Securities and Exchange Commission including but not limited to PRA Group'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 Group's website, which contain a detailed discussion of PRA Group'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 press release 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 Group'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: Media Contact:

Nancy Porter

Vice President, Corporate Communications

757.431.7950
