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PRA Group Celebrates 20th Anniversary

NORFOLK, Va., March 21, 2016 -- PRA Group (Nasdaq:PRAA), a global leader in acquiring and collecting nonperforming loans, celebrated its 20th anniversary by participating in the opening bell ceremony for the Nasdaq Stock Market on Monday, March 21, 2016.

Steve Fredrickson, co-founder, chairman and chief executive officer of PRA Group, rang the bell to open the stock market trading session at the Nasdaq MarketSite in Times Square. He was joined by co-founder Kevin Stevenson, PRA's president, chief administrative officer and interim chief financial officer, along with members of PRA's senior management team.

PRA Group was formed as Portfolio Recovery Associates, LLC on March 20, 1996 in Virginia Beach, Va. Co-founders Fredrickson and Stevenson created the company to address the lack of professional businesses in the debt recovery market. Their goal was to build an ethical company focused on treating customers with respect and fairness, interacting with clients and banks with the highest degree of operating expertise, compliance and reliability, and creating meaningful and rewarding careers for employees. The company went public on November 8, 2002 as Portfolio Recovery Associates, Inc. and changed its name to PRA Group in October 2014.

Over the past 20 years PRA has grown to become one of the largest debt buyers in the world, with 3,800 employees in 10 countries throughout the Americas and Europe. In 2015, the company recorded cash collections of \$1.54 billion, total revenues of \$942 million and net income of \$168 million, with \$5.1 billion in future estimated remaining collections.

To view photos and video of PRA Group at the Nasdaq Market Open, please visit http://bit.ly/Nasdaq_PRAA. Video replay is also available at <http://pragroup.com/nasdaqvideo.html>.

About PRA Group

As a global leader in acquiring and collecting nonperforming loans, PRA Group (Nasdaq: PRAA) returns capital to banks and other creditors to help expand financial services for consumers in the Americas 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 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.

News Media Contact:

Nancy Porter
Vice President, Corporate Communications
(757) 431-7950
NAPorter@PRAGroup.com

Investor Contact:

Darby Schoenfeld
Director of Investor Relations
(757) 431-7913
DCSchoenfeld@PRAGroup.com
