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PRA Group Names Vice President, Office of the Consumer

NORFOLK, Va., May 02, 2016 -- PRA Group (Nasdaq:PRAA), a global leader in acquiring and collecting nonperforming loans, today announced a new management position, VP Office of the Consumer, to optimize customer interactions and continuously improve the customer experience.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/c5f5ba1d-91f4-4b02-bc34-b88587a155f6>

Christopher Mead, a 16-year veteran of Capital One, now leads PRA Group's Office of the Consumer as vice president, reporting to Chris Graves, executive vice president, Americas Core. In this role, Mead will develop customer insight strategies and design new products and programs to improve customer experiences. Additionally, he will lead PRA's disputes and complaints operations teams, which are responsible for addressing customer issues and ensuring continuing compliance with all applicable federal, state and local laws and regulations.

Steve Fredrickson, chairman and chief executive officer of PRA Group, said, "The Office of the Consumer will be a true advocate for our customers. In this new role, Chris will further strengthen PRA's consumer focus by listening to feedback from our customers and working to ensure they have the best possible experience with PRA."

Mead most recently served as vice president of fraud and merchant dispute operations for Capital One. His previous positions with Capital One include vice president of contingency recoveries, senior director of contingency recovery operations and senior director of compliance horizontal services.

Prior to his roles with Capital One, Mead was a U.S. Army Aviation Officer serving in various leadership positions including platoon leader, battalion operations officer, brigade operations officer and battalion intelligence officer.

He earned a Bachelor of Science degree in business with a minor in system engineering and operations research from the United States Military Academy at West Point. He holds professional certifications including Six Sigma Green Belt and Lean Management, and is an Agile Scrum Master.

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.

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