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PRA Group Announces Two New Call Centers

NORFOLK, Va., Oct. 31, 2017 (GLOBE NEWSWIRE) -- PRA Group, Inc. (Nasdaq:PRAA), a global leader in acquiring and collecting nonperforming loans, today announced it will be opening new call centers in Henderson, Nevada, and Burlington, North Carolina. The Company commissioned a site selection study that utilized success factors related to its existing locations to identify alternative markets with the best combination of talent, cost, and competitive conditions in the U.S. Between these two new sites, the Company will have the capacity to employ up to 800 additional call center employees. PRA is currently holding career fairs in both cities and intends to have its first training classes in November.

"Given the portfolio purchases we have already made and the volume of supply we believe to be on the horizon, we are opening two new call centers. We have worked closely with local officials from each city, appreciate their warm welcome, and look forward to partnerships that will mutually benefit their constituents and our customers and shareholders. We are currently hiring in both localities and look forward to having our new collectors ready for the first quarter of 2018 when cash collections are seasonally strong," said Kevin Stevenson, president and chief executive officer of PRA Group, Inc.

About PRA Group

As a global leader in acquiring and collecting nonperforming loans, PRA Group returns capital to banks and other creditors to help expand financial services for consumers in the Americas and Europe. With more than 4,500 employees worldwide, PRA Group companies collaborate with customers to help them resolve their debt. For more information, please visit www.pragroup.com.

About Forward Looking Statements

Statements made in this press release that 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 financial 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, which are available through PRA Group's website and 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 Group 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.

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