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PRA Group Appoints Martin Sjölund President of European Operations

NORFOLK, Va., June 04, 2018 (GLOBE NEWSWIRE) -- PRA Group, Inc. (Nasdaq:PRAA), a global leader in acquiring and collecting nonperforming loans, today announced the appointment of Martin Sjölund as president of PRA Group Europe. Sjölund will succeed Tiku Patel, who will step down as chief executive officer of PRA Group Europe and aid Sjölund with the transition until November 30, 2018.

"Martin has been with PRA Group Europe, and previously Aktiv Kapital, for seven years, growing with the company through roles of increasing responsibility throughout his tenure. Martin will continue our focus on operating efficiently and investing capital effectively. His appointment as president of PRA Group Europe is the result of our development and execution of the Company's succession plan, further solidifying our deliberate focus on the long-term," said Kevin Stevenson, chief executive officer of PRA Group, Inc.

Continued Stevenson, "Tiku's leadership and guidance have built a solid foundation for PRA Group in Europe. He and Martin have worked together for years and this appointment is a seamless transition that allows PRA to continue to build upon the footprint Tiku helped shape. I wish Tiku the best in his future endeavors."

Sjölund is currently chief operating officer of PRA Group Europe, having been appointed to the position in 2015. Prior to his current position, he was director, group strategy and corporate development of Aktiv Kapital and then PRA Group Europe from 2011 until 2015. Prior to joining the Company, Sjölund held positions in sales and strategy from 2009 to 2011 with Tandberg, which was acquired by Cisco Systems in 2010.

Steve Roberts, chief strategy and business development officer, PRA Group, will assume the role of executive vice president, Europe and corporate development. In addition to his current duties, Roberts will assume responsibilities in Europe including the oversight of operations supporting Sjölund's efforts.

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 5,600 employees worldwide, PRA Group companies collaborate with customers to help them resolve their debt. For more information, please visit www.pragroup.com.

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