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PRA Group Rings Nasdaq's Closing Bell in Honor of its 20-Year Anniversary as a Publicly Traded Company

Nasdaq Held Closing Bell Ceremony Dedicated to PRA Group Yesterday at 4:00 p.m. E.T. in New York's Times Square

NORFOLK, Va., Nov. 8, 2022 /PRNewswire/ -- PRA Group, Inc. (Nasdaq: PRAA), a global leader in acquiring and collecting nonperforming loans, celebrated its 20th anniversary as a publicly traded company at [Nasdaq MarketSite](#) in New York's Times Square yesterday afternoon. In honor of the occasion, Kevin Stevenson, president and CEO of PRA Group, [rang the Nasdaq Stock Market Closing Bell](#).

Photography courtesy of Nasdaq, Inc.

The company began trading on the Nasdaq exchange on November 8, 2002, following its initial public offering (IPO).

"We are grateful to be back at Times Square with Nasdaq celebrating 20 years as a publicly traded company," said Stevenson. "PRA Group's journey has been both challenging and exciting, and when I think about the long list of things for which I am grateful, what really stands out to me is our employees. Their commitment to treating our customers—and each other—the right way has driven PRA Group's current success, brought our mission and vision to life and made us who we are today."

Stevenson and Board Chairman Steve Fredrickson co-founded PRA Group as Portfolio Recovery Associates in 1996 with venture capital investments. Over the past 26 years, the company has grown to own portfolios in 18 countries and employ over 3,000 people across the globe. PRA Group's management has steered the company through challenging economic environments, including the Global Financial Crisis and the COVID-19 pandemic, with a focus on long-term success.

In the two decades since listing with Nasdaq, PRA Group has grown its estimated remaining collections (ERC) from \$200 million in 2002 to over \$5 billion as of the third quarter ended September 30, 2022. The company's total revenues also increased from \$56 million in 2002 to [more than \\$1 billion in 2021](#), which represented a record year for PRA Group in terms of collections, revenue, cash efficiency and net income.

One of the company's main differentiators is its global presence. Since 2014, when PRA Group expanded into Europe and Canada, PRA Group's European business has grown to represent roughly half of its ERC as of September 30, 2022. The company's further expansion into South America and Australia makes it one of the only truly global companies in the industry.

"Looking ahead, PRA Group will maintain its long-term focus. With customer care as our guiding priority, we will continue to deliver on our strategic objectives, deploy capital profitably, efficiently collect on our portfolios and deliver value to stockholders," Stevenson added. "I am proud that over the years, PRA Group and its subsidiaries have helped millions of people, not only by working with our customers to resolve their debts, but also by giving back to the communities where we work and live—and we are just getting started."

[PRA Group's Closing Bell ceremony](#) is available to view on the Investor Relations section of PRA Group's website: <https://ir.pragroup.com/>

About Forward Looking Statements

Statements made herein that are not historical in nature, including PRA Group, Inc.'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, Inc.'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, Inc. 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, Inc.'s filings with the Securities and Exchange Commission, including PRA Group, Inc.'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, Inc.'s website and contain a detailed discussion of PRA Group, Inc.'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 more 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, Inc. assumes no obligation to publicly update or revise its forward-looking statements contained herein to reflect any change in PRA Group, Inc.'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.

About PRA Group

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

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