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PRA Group Celebrates 10 Years of Global Expansion

NORFOLK, Va., July 16, 2024 /PRNewswire/ -- Today, [PRA Group, Inc.](#) (Nasdaq: PRAA), a global leader in acquiring and collecting nonperforming loans, celebrates 10 years since acquiring Aktiv Kapital AS, a business that had been prominent in the same industry throughout Europe and Canada. As such, the milestone marked the start of significant global expansion for PRA Group.

The anniversary festivities commenced with a reception in PRA Group's offices in London, during which members of PRA Group's Board of Directors and senior leaders who were involved in both sides of the acquisition shared their stories. Their perspectives were illustrative not only of the company's history, but also of its evolution into the global enterprise PRA Group has grown to become.

PRA Group President and CEO Vik Atal reflected, "What I have seen over time on the board and leading the company, is that we no longer think of these as separate businesses—a signal that we've all come together. We are now at the next stage of leveraging our globality by sustaining and building upon our geographic differentiation and collaboration."

Celebrations of the 10-year milestone continued throughout the summer across other offices in Europe and North America that joined PRA Group with the acquisition, including those in Austria and Spain.

"One of the things I am most proud of is how well we integrated the two companies, not only by sharing knowledge, but also by leveraging the incredible talent PRA Group gained in 2014," said Chair of the Board Steve Fredrickson, one of PRA Group's co-founders. "That talent continues to be an asset to our teams, not to mention our global leadership."

"Part of why the match worked so well is that both companies took a long-term approach to doing business," said President of PRA Group Europe Martin Sjölund, who was head of strategy and corporate development for Aktiv Kapital at the time of the acquisition. "Not only has the geographic diversity afforded by the acquisition provided balance for a cyclical business; it has also unlocked incredible career paths and opportunities for innovation on a global scale."

PRA Group Board Director Geir Olsen, who, 10 years ago, was CEO of Aktiv Kapital, added: "Remarkably, more than one third of the colleagues who joined PRA Group through the acquisition remain a part of the company to this day. That speaks volumes to the strength and unity of our culture worldwide."

In expanding its operations in Europe and North America, PRA Group gained teams in Austria, Canada, Finland, Germany, Norway, Spain, Sweden, Switzerland and the U.K. in July of 2014.

A decade since acquiring Aktiv Kapital, PRA Group has continued building upon its geographic diversity through additional acquisitions and office openings in Europe, South America and, most recently, Australia. Today, PRA Group employs more than 3,000 individuals and has portfolio operations in 18 countries.

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.

News Media Contact:

Elizabeth Kersey
Senior Vice President, Communications and Public Policy
(757) 641-0558
Elizabeth.Kersey@PRAGroup.com

Investor Contact:

Najim Mostamand, CFA
Vice President, Investor Relations
(757) 431-7913
IR@PRAGroup.com

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