

William Blair 43rd Annual Growth Stock Conference

A Global Leader in Acquiring and
Collecting Nonperforming Loans



Forward-Looking Statements

Statements in this presentation, other than statements of historical fact, are forward-looking statements, which are based on our current beliefs, projections, assumptions and expectations concerning future operations and financial performance. Such statements involve uncertainties and risks, some of which are not currently known to us, and may be superseded by future events that could cause actual results to differ materially from those expressed or implied in this presentation.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this presentation and are qualified in their entirety by these cautionary statements.

Information regarding risks and other factors that could cause our actual results to differ materially from our expectations can be found in our most recent Annual Report on Form 10-K and in subsequent SEC filings and should be considered in evaluating the forward-looking statements in this presentation. Except as required by law, we assume no obligation to update or revise these statements to reflect changes in the events, conditions, or circumstances upon which any such forward-looking statements are based.

All information in this presentation is as of March 31, 2023, unless specified otherwise.

Agenda

Company Overview

The Current State

Capturing the Opportunity

Q&A



A Global Leader with a Proven Track Record of Success

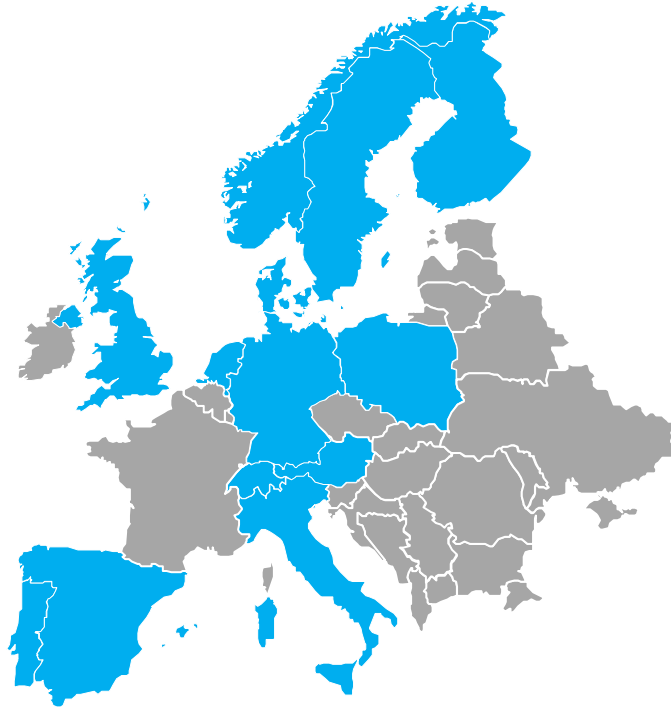
3,000+
Employees Worldwide

18
Countries

\$933 million
LTM Portfolio Purchases

\$5.7 billion
Estimated Remaining Collections (ERC)¹

25+
Years in Business



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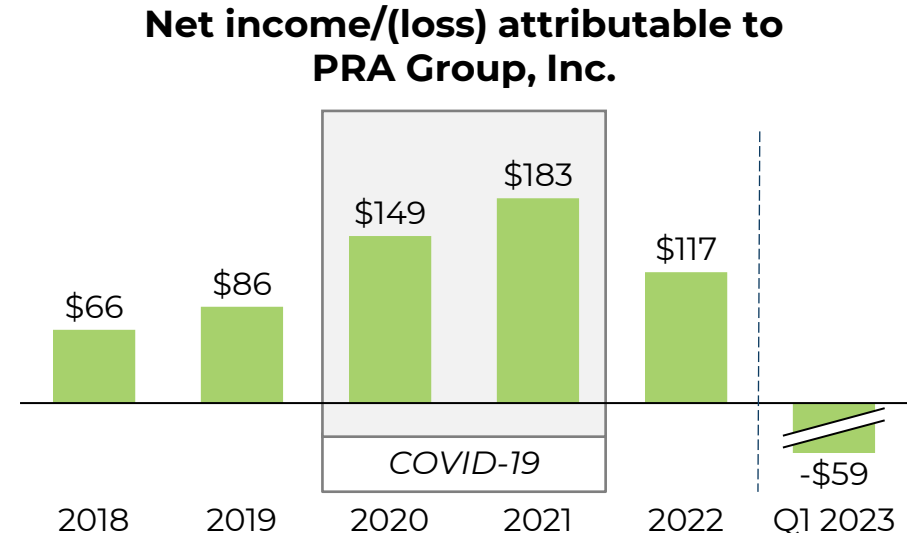
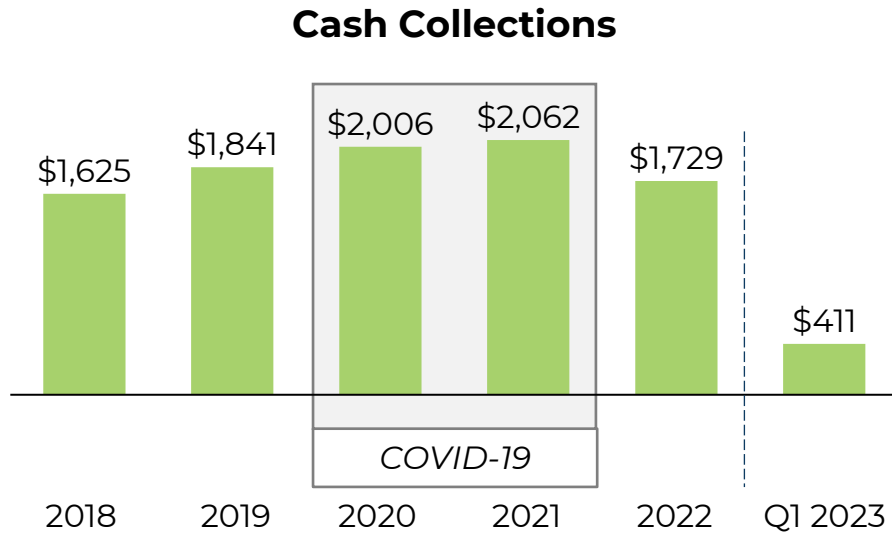
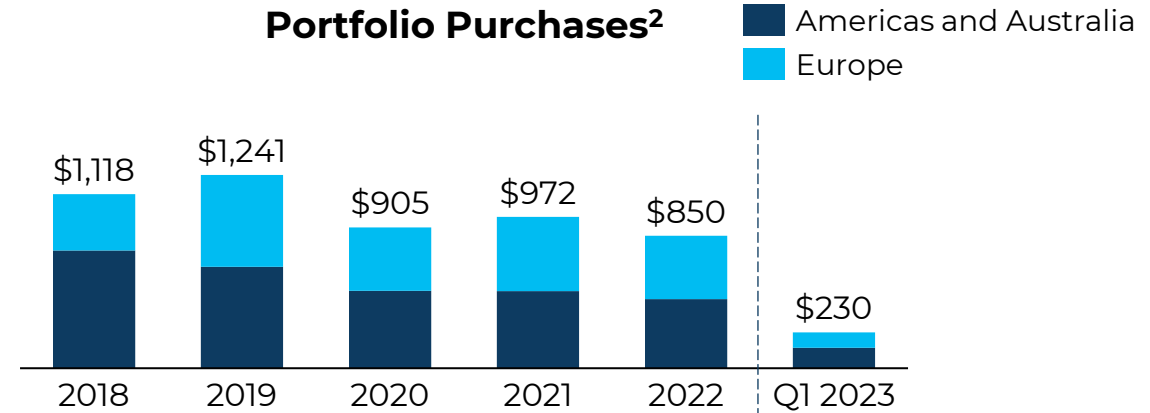
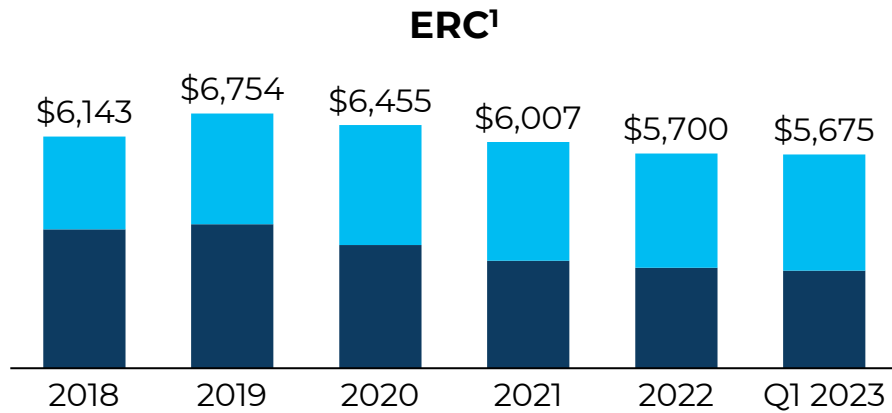
Capturing the Opportunity

Q&A



The Current State

\$ in millions



1. Estimated remaining collections (ERC) refers to the sum of all future projected cash collections on the Company's nonperforming loan portfolios. Figures shown are for the years ended December 31, 2018 through 2022 and the three months ended March 31, 2023.
 2. Excludes portfolios associated with business acquisitions.

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Capturing the Opportunity

Imperatives



Seller Engagement
(breadth & depth)



Performance
Optimization



Opportunistic M&A

Levers



Strong Balance Sheet



Talented Workforce

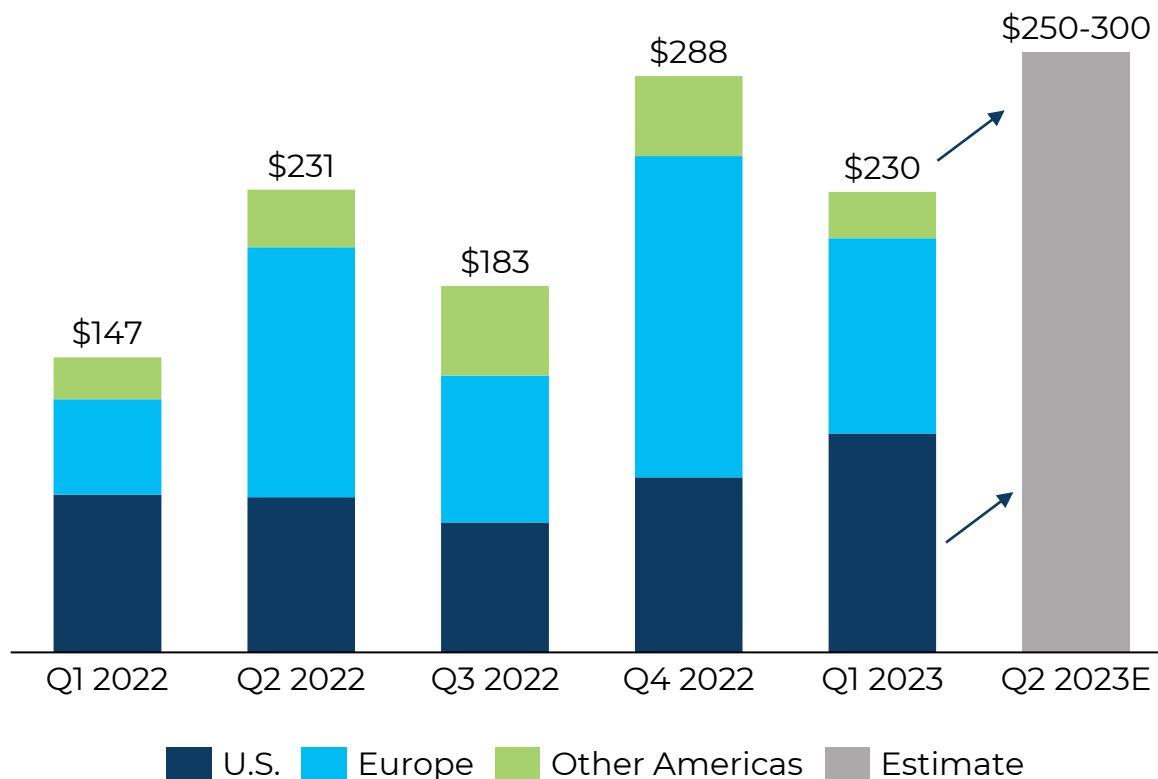


Robust Compliance
Environment

Investing More as Supply Continues to Build

\$ in millions

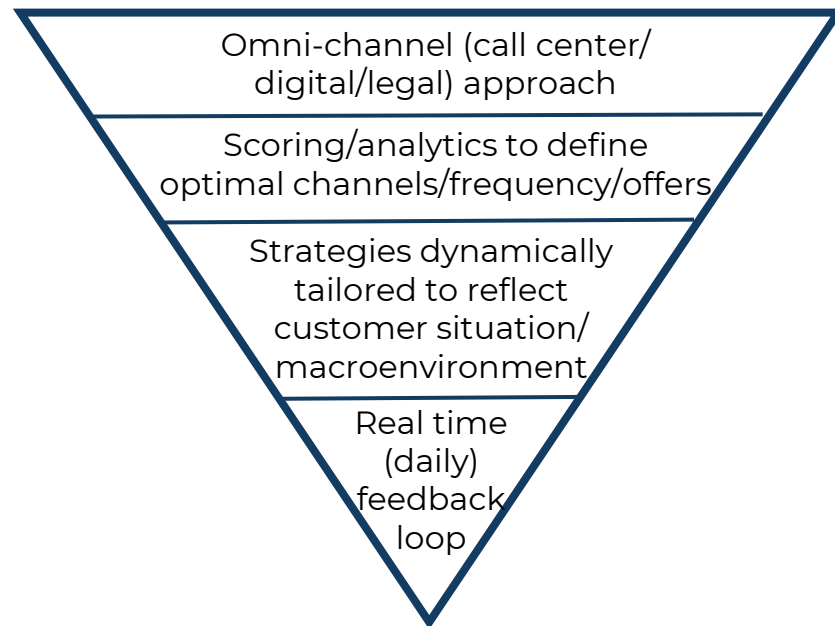
Portfolio Purchases¹



- Continued strength across our European footprint including the UK market
- Increased investment in the U.S.
- Expanded seller reach
- Improved pricing

Optimizing Performance: A Framework

Large/Expanding Customer Universe

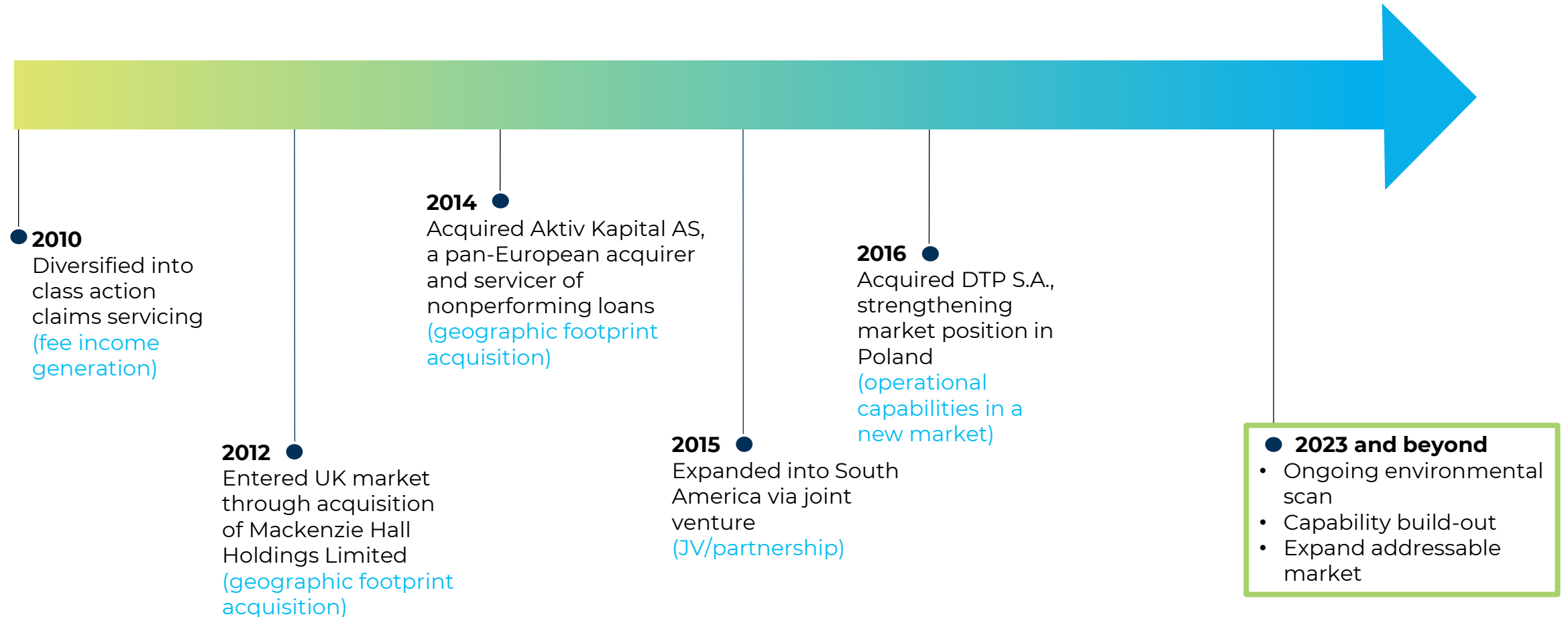


Cash Collected

Levers

- Decision criteria/execution
- Site capacity optimization
- Expand outsourcing/offshoring
- Legal channel optimization
- Continuous improvement/enhancement

A Strong Track Record of Opportunistic M&A



Poised to Drive Profitable Growth

Situation Assessment On Track

- ✓ **Strategic pillars** remain unchanged

Experienced and Tenured Management

- ✓ **Tenured team** with decades of experience

Strong Balance Sheet

- ✓ **Low leverage** relative to peers
- ✓ **Capable of deploying significant capital** as supply continues to increase

Global Presence

- ✓ Geographical diversification enables **effective allocation of capital across the globe**

Optimizing Performance

- ✓ **Cash generation** trends stabilizing
- ✓ **Improve margins**

Our Focus

- ✓ **Capitalize on supply increase and drive ERC growth**
- ✓ Enhance **profitability**
- ✓ **Execute with urgency**
- ✓ Position PRA for **strong performance** through the cycle

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Company Overview

Where We Are Today

Capturing the Opportunity

Q&A





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