



September 22, 2016

## **PRA Group (UK) Receives Full Authorization from the Financial Conduct Authority**

NORFOLK, Va., Sept. 22, 2016 (GLOBE NEWSWIRE) -- PRA Group, Inc. (Nasdaq:PRAA), a global leader in acquiring and collecting nonperforming loans, today announced its UK business has received full authorization from the Financial Conduct Authority (FCA), which covers all credit and lending operations and includes permissions for debt collection and debt administration in the United Kingdom.

The FCA is the conduct regulator for 56,000 financial services firms in the UK and the prudential regulator for over 24,000 of those firms to ensure they meet the rigorous standards set forth by the agency.

"For over 20 years we have built an ethical company focused on treating customers with respect and fairness. Additionally, we provide our banks a partner who has a high degree of operating expertise, compliance and reliability," said Steve Fredrickson, chairman and chief executive officer, PRA Group. "Receiving full authorization from the FCA is a testament to this ongoing commitment."

Added Tiku Patel, CEO of PRA Group Europe: "The FCA approval process requires very high standards of conduct and customer treatment and we are delighted to have received full authorization. Delivering fair customer outcomes is at the heart of our business and we are focused on continuing to improve our customer engagement in the future."

### **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 and Europe. With almost 4,000 employees worldwide, PRA Group companies collaborate with customers to help them resolve their debt and provide a broad range of additional revenue and recovery services to business and government clients. For more information, please visit [www.pragroup.com](http://www.pragroup.com).

#### Investor Relations Contact:

Darby Schoenfeld  
Director of Investor Relations  
(757) 431-7913  
DCSchoenfeld@PRAGroup.com

#### News Media Contact:

Nancy Porter  
Vice President, Corporate Communications  
(757) 431-7950  
NAPorter@PRAGroup.com