

## PRA Group Reports Third Quarter 2018 Results

NORFOLK, Va., Nov. 8, 2018 /PRNewswire/ -- PRA Group, Inc. (Nasdaq: PRAA), a global leader in acquiring and collecting nonperforming loans, today reported its financial results for the third quarter of 2018. Net income attributable to PRA Group, Inc. was \$9.9 million compared to \$15.6 million in the third quarter of 2017. Diluted earnings per share were compared to \$0.34 in the third quarter of 2017. For the nine months ended September 30, 2018, net income attributable to PRA Group, Inc. was \$50.6 million, or \$1.11 in diluted earnings per share, compared to \$75.4 million, or \$1.64 in diluted earnings per share, during the nine months ended September 30, 2017. The prior year nine months results included a pre-tax gain of \$48.5 million related to the sale of two fee-based businesses.

### Third Quarter Highlights

- Continued healthy supply in the U.S. allowed for the second highest quarterly investment in Americas Core portfolios of \$170.4 million. Total investment for the quarter was \$237.5 million compared to \$210.9 million in the third quarter of 2017.
- Record Estimated Remaining Collections (ERC) of \$5.81 billion which increased \$388 million from the third quarter of 2017.
- The Company invested more than originally anticipated in the legal collections channel during the third quarter, increasing U.S. legal collection expenses by \$14.6 million compared to the third quarter of 2017.
- Global cash collections of \$389.3 million, an increase of 2% compared to the third quarter of 2017, driven by a 12% increase in U.S. call center collections and an 11% increase in U.S. legal cash collections.
- Income recognized on finance receivables of \$223.2 million compared to \$200.7 million in the third quarter of 2017.

"The Company made significant investments in the U.S. during the quarter. Americas Core portfolio investment was the second highest quarter ever directly following the reset in the second quarter of 2018. Additionally, we invested significant amounts in the U.S. legal collections channel and are ahead of our original projections. Based on this, possible we will start to see the legal cash collection portion of the more recent vintages realized earlier than previously expected which could have a positive impact on yield future," said Kevin Stevenson, president and chief executive officer. "This continues the trend of the past couple of years which have been a story of investment in people, data and legal. These investments are designed to build long-term sustainable value for our shareholders and allow us to be poised for action in each of our markets."

### Cash Collections and Revenues

- The following table presents cash collections by quarter and by source on an as reported and currency-adjusted basis:

Cash Collection Source (\$ in thousands)	2018			2017	
	Q3	Q2	Q1	Q4	Q3
Americas-Core	\$ 231,253	\$ 233,752	\$ 246,237	\$ 204,245	\$ 212,756
Americas-Insolvency	48,518	56,063	55,280	59,103	60,436
Europe-Core	102,780	109,359	118,109	107,124	102,681
Europe-Insolvency	6,731	7,460	6,954	5,794	5,961
Total Cash Collections	\$ 389,282	\$ 406,634	\$ 426,580	\$ 376,266	\$ 381,834

Cash Collection Source - Constant Currency Adjusted (\$ in thousands)	2018	2017
	Q3	Q3
Americas-Core	\$ 231,253	\$ 208,804
Americas-Insolvency	48,518	60,322
Europe-Core	102,780	101,051
Europe-Insolvency	6,731	5,921
Total Cash Collections	\$ 389,282	\$ 376,098

- Cash collections in the quarter increased 2% compared to the third quarter of 2017. The increase was largely due to U.S. call center collections increasing 12% and U.S. legal collections increasing 11% compared to the third quarter of 2017. This was partially offset by a 17% decrease in Global Insolvency cash collections primarily due to decreased purchasing in 2018 and a 13% decrease in other Americas Core cash collections primarily due to currency changes in Brazil. For the nine months ended September 30, 2018, total cash collections increased 8% compared to the nine months ended September 30, 2017.
- For the quarter, cash collections on fully amortized pools were \$11.8 million and cash collections on nonaccrual pools were \$6.5 million.
- Income recognized on finance receivables excluding allowance charges increased 11% compared to the third quarter of 2017 due to yield increases on certain pools in Americas Core and Europe Core, as well as Americas Core portfolio investment during 2017 and 2018. For the nine months ended September 30, 2018, income recognized on finance receivables excluding allowance charges increased 12% compared to the nine months ended September 30, 2017.
- Allowance charges in the quarter were \$8.3 million primarily due to allowances incurred in the 2013 and 2014 U.S. Core vintages.
- Fee income and other income in the quarter was \$2.7 million.

### Expenses

- Operating expenses in the quarter increased \$26.7 million compared to the third quarter of 2017 largely due to increased legal collection expenses, as the Company has accounts qualifying for the legal collection channel and increases in compensation and employee services primarily due to a significant expansion in U.S. collection staff. For the nine months ended September 30, 2018, operating expenses increased \$54.3 million compared to the nine months ended September 30, 2017.
- During the quarter, the Company recorded \$3.0 million in noncash interest expense, \$2.5 million in amortization of debt issuance costs, and \$1.0 million in amortization of intangible assets. The Company also recorded a \$0.5 million gain on the change in fair value on interest rate swap agreements.
- The effective tax rate for the nine months ended September 30, 2018 was 17.0%.

### Portfolio Acquisitions

- The Company invested \$237.5 million in finance receivables in the third quarter.
- At the end of the third quarter, the Company had in place forward flow commitments of \$583.5 million.

Portfolio Purchase Source (\$ in thousands)	2018			2017	
	Q3	Q2	Q1	Q4	Q3
Americas-Core	\$ 170,426	\$ 182,768	\$ 131,427	\$ 160,278	\$ 115,572
Americas-Insolvency	17,151	16,651	13,436	44,195	73,497
Europe-Core	45,754	19,403	18,000	152,417	14,695
Europe-Insolvency	4,159	2,577	5,392	17,698	7,146
Total Portfolio Purchasing	\$ 237,490	\$ 221,399	\$ 168,255	\$ 374,588	\$ 210,910

### Conference Call Information

PRA Group, Inc. will hold a conference call today at 5:00 p.m. ET to discuss results with institutional investors and stock analysts. To listen to a webcast of the call and view the accompanying slides, visit <https://ir.pragroup.com/events-and-presentations>. To listen by phone, call 877-870-4263 in the U.S. or 412-317-0790 outside the U.S. and ask for the PRA Group conference call. To listen to a replay of the call until November 19, 2018, call 877-344-7529 in the U.S. or 412-317-0088 outside the U.S. and use access code 10125234.

### About PRA Group, Inc.

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 over 5,400 employees worldwide, PRA Group, Inc. companies collaborate with customers to help them resolve their debt. For more information, visit [www.pragroup.com](http://www.pragroup.com).

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#### About Forward-Looking Statements

Statements made herein which are not historical in nature, including PRA Group, Inc.'s or its management's intentions, hopes, beliefs, expectations, representations, projects 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 operational 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 but not limited to 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 recent information or statements, which may be disclosed in later press releases, subsequent filings with the Securities and Exchange Commission 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 or in part.

**PRA Group, Inc.**  
**Consolidated Income Statements**  
**For the three and nine months ended September 30, 2018 and 2017**  
**(unaudited)**  
**(Amounts in thousands, except per share amounts)**

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>September 30,</b>		<b>September 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
<b>Revenues:</b>				
Income recognized on finance receivables	\$ 223,228	\$ 200,660	\$ 660,870	\$ 592,038
Fee income	2,561	2,671	10,230	18,873
Other revenue	99	1,091	414	6,401
Total revenues	<u>225,888</u>	<u>204,422</u>	<u>671,514</u>	<u>617,312</u>
Net allowance charges	(8,285)	(3,412)	(12,044)	(9,412)
<b>Operating expenses:</b>				
Compensation and employee services	78,350	68,541	240,277	203,780
Legal collection fees	10,428	10,065	31,440	33,290
Legal collection costs	30,769	17,561	71,707	57,266
Agency fees	8,350	7,599	24,766	27,653
Outside fees and services	15,701	15,631	44,424	46,977
Communication	10,240	8,713	32,579	25,104
Rent and occupancy	4,270	3,668	12,587	10,838
Depreciation and amortization	4,776	4,841	14,230	15,097
Other operating expenses	10,602	10,140	34,414	32,071
Total operating expenses	<u>173,486</u>	<u>146,759</u>	<u>506,424</u>	<u>452,076</u>
Income from operations	44,117	54,251	153,046	155,824
<b>Other income and (expense):</b>				
Gain on sale of subsidiaries	-	307	-	48,474
Interest expense, net	(30,624)	(25,899)	(87,529)	(69,662)
Foreign exchange gain/(loss)	626	(1,084)	3,609	(1,421)
Other	222	-	65	-
Income before income taxes	<u>14,341</u>	<u>27,575</u>	<u>69,191</u>	<u>133,215</u>
Income tax expense	1,789	10,682	11,783	52,857
Net income	<u>\$ 12,552</u>	<u>\$ 16,893</u>	<u>\$ 57,408</u>	<u>\$ 80,358</u>
Adjustment for net income attributable to noncontrolling interests	2,625	1,338	6,787	4,963
Net income attributable to PRA Group, Inc.	<u>\$ 9,927</u>	<u>\$ 15,555</u>	<u>\$ 50,621</u>	<u>\$ 75,395</u>
<b>Net income per common share attributable to PRA Group, Inc.:</b>				
Basic	\$ 0.22	\$ 0.34	\$ 1.12	\$ 1.64
Diluted	\$ 0.22	\$ 0.34	\$ 1.11	\$ 1.64
<b>Weighted average number of shares outstanding:</b>				
Basic	45,302	45,168	45,272	45,838
Diluted	45,440	45,286	45,420	45,991

**PRA Group, Inc.**  
**Consolidated Balance Sheets**  
**September 30, 2018 and December 31, 2017**  
**(Amounts in thousands)**

	<b>(unaudited)</b>	
	<b>September 30,</b>	<b>December 31,</b>
	<b>2018</b>	<b>2017</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 114,176	\$ 120,516
Investments	21,750	78,290
Finance receivables, net	2,819,345	2,771,921
Other receivables, net	9,067	15,770
Income taxes receivable	8,912	21,686
Net deferred tax asset	64,793	57,529
Property and equipment, net	55,010	49,311
Goodwill	519,045	526,513
Intangible assets, net	17,369	23,572
Other assets	<u>27,296</u>	<u>32,656</u>
Total assets	<u>\$ 3,656,763</u>	<u>\$ 3,697,764</u>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities:</b>		

<b>Account payables</b>	\$	<b>83,775</b>	\$	<b>85,992</b>
Income taxes payable		13,408		10,771
Net deferred tax liability		120,990		171,185
Interest-bearing deposits		79,282		98,580
Borrowings		2,194,687		2,170,182
Other liabilities		8,474		9,018
<b>Total liabilities</b>		<b>2,502,059</b>		<b>2,550,721</b>
Redeemable noncontrolling interest		6,955		9,534
<b>Equity:</b>				
Preferred stock, par value \$0.01, authorized shares, 2,000, issued and outstanding shares, 0		-		-
Common stock, par value \$0.01, 100,000 shares authorized, 45,303 shares issued and outstanding at September 30, 2018; 100,000 shares authorized, 45,189 shares issued and outstanding at December 31, 2017		453		452
Additional paid-in capital		58,713		53,870
Retained earnings		1,258,323		1,211,632
Accumulated other comprehensive loss		(213,078)		(178,607)
Total stockholders' equity - PRA Group, Inc.		1,104,411		1,087,347
Noncontrolling interest		43,338		50,162
<b>Total equity</b>		<b>1,147,749</b>		<b>1,137,509</b>
<b>Total liabilities and equity</b>	\$	<b>3,656,763</b>	\$	<b>3,697,764</b>

**Select Expenses (Income)**  
(in thousands)

	<b>Three Months Ended</b>							
	<b>September 30, 2018</b>	<b>June 30, 2018</b>	<b>March 31, 2018</b>	<b>December 31, 2017</b>	<b>September 30, 2017</b>	<b>June 30, 2017</b>	<b>March 31, 2017</b>	<b>D</b>
Acquisition/divestiture-related expenses	-	-	-	-	-	-	-	2,100
Legal costs not associated with normal operations	-	231	92	160	218	2,615	1,024	
Noncash interest expense - amortization of debt discount	2,958	2,904	2,877	2,823	2,796	1,809	1,155	
Noncash interest expense - amortization of debt issuance costs	2,524	2,532	2,553	2,501	2,505	2,635	1,928	
Change in fair value on Interest rate swap agreements	(504)	972	(3,673)	420	(1,025)	(1,578)	158	
Amortization of intangibles	994	1,133	1,222	1,016	1,037	869	1,410	
Stock-based compensation expense	2,361	2,146	2,415	2,415	2,218	1,846	2,199	

**Purchase Price Multiples  
as of September 30, 2018**  
*Amounts in thousands*

Purchase Period	Purchase Price <sup>(1)(2)</sup>	Net Finance Receivables Balance <sup>(3)</sup>	ERC-Historical Period Exchange Rates <sup>(4)</sup>	Total Estimated Collections <sup>(5)</sup>	ERC-Current Period Exchange Rates <sup>(6)</sup>	Current Estimated Purchase Price Multiple	Original Estimated Purchase Price Multiple
<b>Americas-Core</b>							
1996-2007	\$ 638,451	\$ 6,160	\$ 25,722	\$ 2,047,200	\$ 25,722	321%	
2008	166,432	3,154	12,139	375,152	12,139	225%	
2009	125,153	726	24,190	459,190	24,190	367%	
2010	148,200	4,729	40,077	535,524	40,077	361%	
2011	209,609	10,737	67,802	737,343	67,802	352%	
2012	254,168	20,816	84,545	680,862	84,545	268%	
2013	391,097	59,777	164,894	953,174	164,894	244%	
2014	405,524	97,298	236,201	940,326	233,305	232%	
2015	444,290	147,440	338,825	969,158	338,495	218%	
2016	454,784	211,668	494,228	1,037,575	485,654	228%	
2017	534,814	403,020	796,914	1,116,770	792,475	209%	
2018	486,537	471,462	909,166	974,989	905,783	200%	
Subtotal	4,259,059	1,436,987	3,194,703	10,827,263	3,175,081		
<b>Americas-Insolvency</b>							
2004-2007	132,917	-	360	197,053	360	148%	
2008	108,548	-	382	168,618	382	155%	
2009	155,989	-	1,405	470,676	1,405	302%	
2010	208,943	-	2,507	547,309	2,507	262%	
2011	180,434	-	670	368,779	670	204%	
2012	251,419	-	662	389,583	662	155%	
2013	227,904	514	8,880	356,411	8,880	156%	
2014	148,712	11,008	21,890	214,310	21,854	144%	
2015	63,184	19,897	26,997	83,502	26,997	132%	
2016	92,288	35,590	44,490	113,024	44,547	122%	
2017	275,302	172,944	222,608	346,172	222,608	126%	
2018	46,779	45,779	57,815	59,831	57,815	128%	
Subtotal	1,892,419	285,732	388,666	3,315,268	388,687		
Total Americas	6,151,478	1,722,719	3,583,369	14,142,531	3,563,768		
<b>Europe-Core</b>							
2012	20,424	-	1,566	38,830	1,254	190%	
2013	20,350	194	943	23,988	741	118%	
2014	797,521	262,938	969,623	2,164,584	850,653	271%	
2015	422,556	202,658	442,557	752,807	404,606	178%	
2016	348,807	243,898	410,317	580,542	423,984	166%	
2017	250,033	202,926	303,359	363,484	301,850	145%	
2018 <sup>(8)</sup>	117,801	109,836	163,870	172,178	162,115	146%	
Subtotal	1,977,492	1,022,450	2,292,235	4,096,413	2,145,203		
<b>Europe-Insolvency</b>							
2014	10,876	1,239	3,345	18,063	3,066	166%	
2015	19,401	5,886	11,493	28,887	10,100	149%	
2016	42,209	21,430	32,448	60,906	32,573	144%	
2017	38,835	34,039	43,166	49,903	42,596	129%	
2018	12,156	11,582	14,854	15,101	14,363	124%	
Subtotal	123,477	74,176	105,306	172,860	102,698		

Total Europe	2,100,969	1,096,626	2,397,541	4,269,273	2,247,901
Total PRA Group	\$ 8,252,447	\$ 2,819,345	\$ 5,980,910	\$ 18,411,804	\$ 5,811,669

- (1) The amount reflected in the Purchase Price also includes the acquisition date finance receivables portfolios that were acquired through our various business acquisitions.  
(2) For our international amounts, Purchase Price is presented at the exchange rate at the end of the quarter in which the pool was purchased. In addition, any purchase price adjustments that occur throughout the life of the pool are presented at the period-end exchange rate for the respective quarter of purchase.  
(3) For our international amounts, Net Finance Receivables are presented at the September 30, 2018 exchange rate.  
(4) For our international amounts, Estimated Remaining Collections ("ERC")-Historical Period Exchange Rates is presented at the period-end exchange rate for the respective quarter of purchase.  
(5) For our international amounts, Total Estimated Collections is presented at the period-end exchange rate for the respective quarter of purchase.  
(6) For our international amounts, ERC-Current Period Exchange Rates is presented at the September 30, 2018 exchange rate.  
(7) The Original Estimated Purchase Price Multiple represents the purchase price multiple at the end of the year of acquisition.  
(8) The Europe-Core purchases include a \$34.9 million finance receivables portfolio addition in the third quarter of 2018 relating to the consolidation of a Polish investment fund.

**Portfolio Financial Information**  
**Year-to-date as of September 30, 2018**  
*Amounts in thousands*

Purchase Period	Purchase Price <sup>(1)(2)</sup>	Cash Collections <sup>(3)</sup>	Gross Revenue <sup>(3)</sup>	Amortization <sup>(3)</sup>	Allowance <sup>(3)</sup>	Net Revenue <sup>(3)(4)</sup>	Net Finance Receivables as of September 30, 2018
<b>Americas-Core</b>							
1996-2007	\$ 638,451	\$ 8,085	\$ 6,516	\$ 1,569	\$ (520)	\$ 7,036	\$
2008	166,432	3,672	1,699	1,973	(750)	2,449	
2009	125,153	6,379	6,172	207	125	6,047	
2010	148,200	8,774	7,362	1,412	(2,635)	9,997	
2011	209,609	17,193	14,684	2,509	(75)	14,759	
2012	254,168	22,339	14,231	8,108	(3,715)	17,946	
2013	391,097	45,123	32,838	12,285	5,213	27,625	
2014	405,524	66,247	46,754	19,493	10,854	35,900	
2015	444,290	101,785	57,883	43,902	88	57,795	
2016	454,784	154,936	85,971	68,965	707	85,264	
2017	534,814	211,274	119,215	92,059	380	118,835	
2018	486,537	65,435	52,009	13,426	-	52,009	
Subtotal	4,259,059	711,242	445,334	265,908	9,672	435,662	1.4
<b>Americas-Insolvency</b>							
2004-2007	132,917	128	128	-	-	128	
2008	108,548	162	162	-	-	162	
2009	155,989	625	625	-	-	625	
2010	208,943	1,126	1,126	-	-	1,126	
2011	180,434	1,307	1,307	-	-	1,307	
2012	251,419	3,650	3,650	-	-	3,650	
2013	227,904	19,561	12,490	7,071	-	12,490	
2014	148,712	22,556	6,746	15,810	-	6,746	
2015	63,184	15,075	2,762	12,313	-	2,762	
2016	92,288	19,181	3,253	15,928	435	2,818	
2017	275,302	74,473	12,003	62,470	-	12,003	
2018	46,779	2,017	1,016	1,001	-	1,016	
Subtotal	1,892,419	159,861	45,268	114,593	435	44,833	2.0
Total Americas	6,151,478	871,103	490,602	380,501	10,107	480,495	1.7
<b>Europe-Core</b>							
2012	20,424	1,553	1,556	(3)	-	1,556	
2013	20,350	1,059	710	349	-	710	
2014	797,521	157,362	99,092	58,270	(1,317)	100,409	
2015	422,556	62,428	26,584	35,844	(1,705)	28,289	
2016	348,807	55,811	21,687	34,124	4,582	17,105	
2017	250,033	43,844	10,870	32,974	314	10,556	
2018 <sup>(6)</sup>	117,801	8,191	1,522	6,669	-	1,522	
Subtotal	1,977,492	330,248	162,021	168,227	1,874	160,147	1.0
<b>Europe-Insolvency</b>							
2014	10,876	2,046	1,159	887	-	1,159	
2015	19,401	3,569	1,440	2,129	-	1,440	
2016	42,209	9,698	3,771	5,927	63	3,708	
2017	38,835	5,595	1,800	3,795	-	1,800	
2018	12,156	237	77	160	-	77	
Subtotal	123,477	21,145	8,247	12,898	63	8,184	
Total Europe	2,100,969	351,393	170,268	181,125	1,937	168,331	1.0
Total PRA Group	\$ 8,252,447	\$ 1,222,496	\$ 660,870	\$ 561,626	\$ 12,044	\$ 648,826	\$ 2.8

- (1) The amount reflected in the Purchase Price also includes the acquisition date finance receivables portfolios that were acquired through our various business acquisitions.  
(2) For our international amounts, Purchase Price is presented at the exchange rate at the end of the quarter in which the pool was purchased. In addition, any purchase price adjustments that occur throughout the life of the pool are presented at the period-end exchange rate for the respective quarter of purchase.  
(3) For our international amounts, amounts are presented using the average exchange rates during the current reporting period.  
(4) Net Revenue refers to income recognized on finance receivables, net of allowance charges/(reversals).  
(5) For our international amounts, Net Finance Receivables are presented at the September 30, 2018 exchange rate.  
(6) The Europe-Core purchases include a \$34.9 million finance receivables portfolio addition in the third quarter of 2018 relating to the consolidation of a Polish investment fund.

**Cash Collections by Year, By Year of Purchase <sup>(1)</sup>**  
**as of September 30, 2018**  
*Amounts in thousands*

Purchase Period	Purchase Price <sup>(2)(3)</sup>	Cash Collections									
		1996-2007	2008	2009	2010	2011	2012	2013	2014	2015	
<b>Americas-Core</b>											
1996-2007	\$ 638,451	\$ 1,096,153	\$ 222,628	\$ 168,849	\$ 137,689	\$ 115,551	\$ 89,405	\$ 63,955	\$ 45,247	\$ 32,491	
2008	166,432	—	47,253	72,080	62,363	53,654	42,850	31,307	21,027	13,786	
2009	125,153	—	—	40,703	95,627	84,339	69,385	51,121	35,555	24,896	
2010	148,200	—	—	—	47,076	113,554	109,873	82,014	55,946	38,110	
2011	209,609	—	—	—	—	61,971	174,461	152,908	108,513	73,793	
2012	254,168	—	—	—	—	—	56,901	173,589	146,198	97,267	
2013	391,097	—	—	—	—	—	—	101,614	247,849	194,026	
2014	405,524	—	—	—	—	—	—	—	92,660	253,448	

2015	444,290	—	—	—	—	—	—	—	—	116,951
2016	454,784	—	—	—	—	—	—	—	—	—
2017	534,814	—	—	—	—	—	—	—	—	—
2018	486,537	—	—	—	—	—	—	—	—	—
Subtotal	4,259,059	1,096,153	269,881	281,632	342,755	429,069	542,875	656,508	752,995	844,768
<b>Americas-Insolvency</b>										
2004-2007	132,917	61,154	42,794	33,842	27,347	18,234	8,574	1,884	1,151	802
2008	108,548	—	14,024	35,894	37,974	35,690	28,956	11,650	1,884	1,034
2009	155,989	—	—	16,635	81,780	102,780	107,888	95,725	53,945	5,781
2010	208,943	—	—	—	39,486	104,499	125,020	121,717	101,873	43,649
2011	180,434	—	—	—	—	15,218	66,379	82,752	85,816	76,915
2012	251,419	—	—	—	—	—	17,388	103,610	94,141	80,079
2013	227,904	—	—	—	—	—	—	52,528	82,596	81,679
2014	148,712	—	—	—	—	—	—	—	37,045	50,880
2015	63,184	—	—	—	—	—	—	—	—	3,395
2016	92,288	—	—	—	—	—	—	—	—	—
2017	275,302	—	—	—	—	—	—	—	—	—
2018	46,779	—	—	—	—	—	—	—	—	—
Subtotal	1,892,419	61,154	56,818	86,371	186,587	276,421	354,205	469,866	458,451	344,214
Total Americas	6,151,478	1,157,307	326,699	368,003	529,342	705,490	897,080	1,126,374	1,211,446	1,188,982
<b>Europe-Core</b>										
2012	20,424	—	—	—	—	—	11,604	8,995	5,641	3,175
2013	20,350	—	—	—	—	—	—	7,068	8,540	2,347
2014	797,521	—	—	—	—	—	—	—	153,180	291,980
2015	422,556	—	—	—	—	—	—	—	—	45,760
2016	348,807	—	—	—	—	—	—	—	—	—
2017	250,033	—	—	—	—	—	—	—	—	—
2018 (4)	117,801	—	—	—	—	—	—	—	—	—
Subtotal	1,977,492	—	—	—	—	—	11,604	16,063	167,361	343,262
<b>Europe-Insolvency</b>										
2014	10,876	—	—	—	—	—	—	—	5	4,297
2015	19,401	—	—	—	—	—	—	—	—	2,954
2016	42,209	—	—	—	—	—	—	—	—	—
2017	38,835	—	—	—	—	—	—	—	—	—
2018	12,156	—	—	—	—	—	—	—	—	—
Subtotal	123,477	—	—	—	—	—	—	—	5	7,251
Total Europe	2,100,969	—	—	—	—	—	11,604	16,063	167,366	350,513
Total PRA Group	\$ 8,252,447	\$ 1,157,307	\$ 326,699	\$ 368,003	\$ 529,342	\$ 705,490	\$ 908,684	\$ 1,142,437	\$ 1,378,812	\$ 1,539,495

(1) For our international amounts, Cash Collections are presented using the average exchange rates during the cash collection period.

(2) The amount reflected in the Purchase Price also includes the acquisition date finance receivables portfolios that were acquired through our various business acquisitions.

(3) For our international amounts, Purchase Price is presented at the exchange rate at the end of the quarter in which the portfolio was purchased. In addition, any purchase pool are presented at the period end exchange rate for the respective quarter of purchase.

(4) The Europe-Core purchases include a \$34.9 million finance receivables portfolio addition in the third quarter of 2018 relating to the consolidation of a Polish investment fund.

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