



Encore Announces Leadership Transition for its European Subsidiary, Cabot Credit Management

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SAN DIEGO, Nov. 26, 2019 (GLOBE NEWSWIRE) -- [Encore Capital Group, Inc.](#) (Nasdaq: [ECPG](#)), an international specialty finance company, today announced that Ken Stannard will be stepping down from his role as Executive Director and Chief Executive Officer of its European subsidiary, Cabot Credit Management and, subject to certain regulatory approvals, has appointed Craig Buick as his successor, effective at the end of 2019.

"Under Ken's leadership, Cabot substantially strengthened its market leadership position in the UK and became one of the largest credit management services providers in Europe. In addition, Cabot was the first large credit management services company in the UK to be authorized by the FCA," said Ashish Masih, Encore's President and Chief Executive Officer.

Stannard joined Marlin Financial Group in 2012 and became Cabot's CEO in 2014 when Cabot acquired Marlin. Stannard's experience was instrumental in the years that followed as Cabot transitioned from being partially owned by Encore to becoming a wholly owned subsidiary in 2018. With the integration of Cabot into the Encore Capital Group now complete, Stannard has decided the time is right to step down from his role as Cabot's chief executive and reflect on his next challenge. Stannard has agreed to remain available to the company for a period of time to support the successful transition of Cabot's leadership to Buick.

Buick has served as the Chief Financial Officer of Cabot, working alongside Stannard since 2016. Buick qualified as a Chartered Accountant with PricewaterhouseCoopers and held various senior finance and audit leadership roles within PricewaterhouseCoopers and GE Capital across Europe before joining Cabot.

"Craig is a seasoned leader with a strong financial background, a track record of execution and proven leadership capabilities. He has a deep understanding of our products and the complex European markets," said Stannard. "Cabot is one of those rare companies that I believe has truly revolutionized the credit management industry through its continued pursuit of customer centric practices. I have been privileged to have led a committed and innovative team of leaders. I know that Craig is well placed to continue to drive Cabot forward on its journey to be the best at what it does."

With Buick's appointment to the Cabot CEO role, Christian Burgess will assume the Cabot CFO role. Burgess is a qualified Chartered Accountant and joined Cabot in 2018 as the European Finance Director overseeing the European (non-UK) businesses which include France, Spain, Ireland and other developing markets. Prior to Cabot, Burgess was a Managing Director at Deutsche Bank and held various senior roles there for nearly 15 years.

"We thank Ken for his service and wish him and his family all the best. We are fortunate to have someone of the caliber and experience of Craig to step up to lead our Cabot business," said Masih. "These transitions are the result of our effective succession planning process and keep Cabot, and ultimately Encore, optimally positioned for continued long-term success and growth."

About Encore Capital Group, Inc.

Encore Capital Group is an international specialty finance company that provides debt recovery solutions and other related services across a broad range of financial assets. Through its subsidiaries around the globe, Encore purchases or services portfolios of receivables from major banks, credit unions and utility providers.

Headquartered in San Diego, Encore is a publicly traded NASDAQ Global Select company (ticker symbol: ECPG) and a component stock of the Russell 2000, the S&P Small Cap 600 and the Wilshire 4500. More information about the company can be found at <http://www.encorecapital.com>. More information about the Company's Midland Credit Management subsidiary can be found at <http://www.midlandcreditonline.com>. More information about the Company's Cabot Credit Management subsidiary can be found at <http://www.cabotcm.com>. Information found on the company's, MCM's, or Cabot's website is not incorporated by reference.

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