



## Steve Carmichael Appointed Chief Risk and Compliance Officer at Encore Capital Group

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SAN DIEGO, July 19, 2021 (GLOBE NEWSWIRE) -- Encore Capital Group, Inc. (NASDAQ: ECPG), an international specialty finance company, today announced that Steve Carmichael has been appointed to the role of Senior Vice President, Chief Risk and Compliance Officer. He will report to Encore's President and CEO, Ashish Masih, serve on the company's Executive Leadership Team, and be accountable to the Board of Directors' Risk Committee.

"Bringing on a person of Steve's caliber is a continuation of our significant investment in the development of our risk management programs," said Masih. "He'll add immediate value to our organization's already strong focus on compliance across all our businesses."

"I'm excited to join Encore because of the company's focus on integrity, compassion and respect, and because of the great leadership team and strategy in place," Carmichael said. "The risk and compliance team has an important role to play in helping Encore's values come alive, and I'm looking forward to building on the strong foundation that's already in place."

Carmichael comes to Encore from Discover Financial Services, where he has served as Head of Enterprise and Financial Risk Management since 2019, having oversight of its enterprise, credit, liquidity, market and counterparty risk functions. Prior to that, Carmichael served as Discover's Chief Compliance Officer and Head of Corporate Risk Strategy.

"Steve is a great addition to our leadership team not only because of his impressive expertise managing risk and compliance for large, diverse financial institutions, but also because he shares Encore's highest values," Masih said. "We put people first, deliver our best in everything we do, and embrace our differences and work together, which are all qualities embodied by Steve."

Earlier in Carmichael's career, he held senior strategic roles for financial institutions including Capital One, HSBC and Wells Fargo. He has a bachelor's degree from Vanderbilt University, an MBA from the University of Michigan, and is a graduate from the Wharton Advanced Risk Management Program at the University of Pennsylvania.

### **About Encore Capital Group, Inc.**

Encore 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.

### **Contact**

Faryar Borhani, Senior Director, Corporate Communications  
[press@encorecapital.com](mailto:press@encorecapital.com)



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