



John Yung Appointed President, International and Cabot Credit Management

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SAN DIEGO, March 28, 2023 (GLOBE NEWSWIRE) -- Encore Capital Group, Inc. (NASDAQ: ECPG), an international specialty finance company, today announced that John Yung has been appointed President of International and Cabot Credit Management, effective May 8, 2023. He will be responsible for Encore's Cabot business, which is based in the U.K. and Europe, while continuing to oversee Encore's businesses and investments in Latin America and the Asia Pacific region (LAAP). Since joining Encore in 2015, Yung has had roles with increasing responsibility, and currently serves as Senior Vice President, Chief Global Strategist. In his new role, Yung will be based in London and will continue to report to Encore's President and CEO, Ashish Masih, as a member of Encore's Executive Leadership Team.

The responsibilities currently held by Craig Buick as Chief Executive Officer, Cabot Credit Management, will be transitioned to John Yung, subject to any regulatory approvals where required. However, Buick will remain with the organization for a period of time to help facilitate the transition. Buick served as Cabot's chief executive since January 2020 and has been with the company since 2016, when he joined as Cabot's Chief Financial Officer. As Encore's U.K. and European business, Cabot is a market-leading credit management services firm comprised of 3,000 colleagues across the U.K., Ireland, France, Spain, Portugal and Italy.

"The last decade has been punctuated by strong growth and success for Encore Capital Group across a wide range of markets," said Masih. "Throughout this time, John has played an integral role in identifying, assessing and capitalizing on key opportunities, and has a strong track record of connecting and leading internal teams to unlock greater value for the business. His deep understanding of highly regulated markets and various cultures also makes him a great choice for this expanded role and will enable him to drive success at Cabot."

"I want to thank Craig for his steadfast commitment to Encore for the last seven years. His vision and work to evolve the business has helped to set a solid foundation and has enabled us to make this transition into the next stage of Cabot's evolution. I've greatly appreciated his perspective and counsel throughout the years," Masih added. "I'm confident that John has the required capabilities and experience to take Cabot and the rest of our international businesses through this next phase and beyond."

Before joining Encore, Yung was a co-founder of ZenBanx Holding Ltd., an international financial technology company that was acquired by SoFi Technologies, Inc. Additionally, Yung held several executive roles at ING Direct USA, Bank of America and MBNA.

About Encore Capital Group, Inc.

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

Encore partners with individuals as they repay their debt obligations, helping them on the road to financial recovery and ultimately improving their economic well-being. Encore is the first and only company of its kind to operate with a Consumer Bill of Rights that provides industry-leading commitments to consumers. Headquartered in San Diego, Calif., 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>.

Contact

Faryar Borhani

VP, Chief Communications Officer

Press@EncoreCapital.com



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