



Encore Capital Group, Inc. Files Secondary Shelf Registration Statement With the Securities and Exchange Commission

May 18, 2004

SAN DIEGO--(BUSINESS WIRE)--May 18, 2004--Encore Capital Group, Inc. (Nasdaq:ECPG) today announced the filing of a shelf registration statement with the Securities and Exchange Commission covering the resale by selling stockholders up to 3,054,007 shares of common stock. Upon effectiveness of this registration statement, the selling stockholders may sell these shares in one or more offerings in a manner described in the registration statement. The registration statement was filed in satisfaction of certain registration rights previously granted to the selling stockholders.

The company will not receive any of the proceeds of the sale of shares of common stock by the selling stockholders. Encore will receive approximately \$500,000 in payment of the exercise price of options, subject to the exercise of options relating to certain shares covered by the registration statement.

The registration statement on Form S-3 has been filed with the Securities and Exchange Commission but has not yet become effective. These shares may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

About Encore Capital Group, Inc.

Encore is an accounts receivable management firm that specializes in purchasing charged-off and defaulted consumer debt.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

Statements in this press release regarding Encore Capital Group's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the registration statement on Form S-3.

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