



## **Encore Capital Group, Inc. Strengthens Senior Management Team with Addition of Senior Vice President of Collection Operations**

May 24, 2004

SAN DIEGO--(BUSINESS WIRE)--May 24, 2004--Encore Capital Group, Inc. (Nasdaq:ECPG) announced today that it has hired Anna Hansen as Senior Vice President, Collection Operations. In this newly created role, Hansen will be responsible for Encore's call centers, direct mail & legal collection channels. Hansen will report to J. Brandon Black, Executive Vice President and COO.

"As we continue to expand our operations and volume of collection activity, the addition of a dedicated executive to manage these important channels will enhance our productivity and efficiency," according to Carl C. Gregory, III, President and CEO. "Investing in talented people is a critical component of Encore's strategy for creating additional shareholder value and we are pleased to add an individual of Anna Hansen's caliber. Anna is a great example of a very talented person who comes to us with a record of success in more mature, sophisticated industries. We're delighted that she has joined Encore and believe she will drive innovation and productivity improvements through our principal revenue channels."

Hansen was most recently at Gateway, Inc., where she served as Director of Retail Inventory Management, and was responsible for optimizing inventory replenishment for all of Gateway's retail stores. Previously, she served as Director of Service Strategy and Implementation where she converted Gateway's customer service and technical support from a cost center to a fully profitable P&L. She also managed the quality assurance, operations readiness, workforce management and up-sell business for all of Gateway's service & support contact centers.

Before Hansen's tenure at Gateway, she spent seven years at the consulting firm McKinsey & Company, most recently as Associate Principal. There, she served Fortune 500 companies on issues of operations improvement, business building and growth, and customer & product strategy.

Hansen received her MS in Aeronautics & Astronautics from MIT and her BS in Aerospace Engineering from the University of Washington in Seattle.

About Encore Capital Group, Inc.

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

### Forward Looking Statements

The statements in this press release that are not historical facts, including, most importantly, those statements preceded by, or that include, the words "may," "believes," "projects," "expects," "anticipates" or the negation thereof, or similar expressions, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). These statements may include, but are not limited to, projections of revenues, income or loss; estimates of capital expenditures; plans for future operations, products or services; and financing needs or plans, as well as assumptions relating to those matters. For all "forward-looking statements," the Company claims the protection of the safe harbor for forward-looking statements contained in the Reform Act. Such forward-looking statements involve risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company and our subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could affect the Company's results and cause them to materially differ from those contained in the forward-looking statements include: the Company's ability to purchase receivables portfolios on acceptable terms and in sufficient quantities; the availability and cost of financing; the Company's ability to recover sufficient amounts on or with respect to receivables to fund operations; the Company's continued servicing of receivables in its third party financing transactions; the Company's ability to hire and retain qualified personnel to recover on its receivables efficiently; changes in, or failure to comply with, government regulations; the costs, uncertainties and other effects of legal and administrative proceedings; and risk factors and cautionary statements made in the Company's Annual Report on Form 10-K as of and for the year ended December 31, 2003.

Forward-looking statements speak only as of the date the statement was made. They are inherently subject to risks and uncertainties, some of which the Company cannot predict or quantify. Future events and actual results could differ materially from the forward-looking statements. The Company will not undertake and specifically declines any obligation to publicly release the result of any revisions to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, whether as the result of new information, future events or for any other reason. In addition, it is the Company's policy generally not to make any specific projections as to future earnings, and the Company does not endorse any projections regarding future performance that may be made by third parties.

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