



Encore Capital Group, Inc. Further Strengthens Senior Management Team with Addition of Senior Vice President of Finance

October 6, 2004

SAN DIEGO--(BUSINESS WIRE)--Oct. 6, 2004--Encore Capital Group, Inc. (Nasdaq:ECPG) announced today that it has hired Paul J. Grinberg as Senior Vice President, Finance. In this newly created role, Grinberg will initially be responsible for Encore's portfolio purchasing, portfolio sales and portfolio management functions. Over the next six months, Paul will add the additional functions of Information Technology, Management Reporting, and Accounting and Finance. Grinberg will report to Barry R. Barkley, Executive Vice President and CFO.

"As we continue to scale the business, we will benefit from having an executive of Paul's caliber who can bring additional focus on the purchasing markets and further our diversification efforts across asset types," said Carl C. Gregory, III, President and CEO. "Expanding the depth of our management team is a critical component of Encore's strategy for creating additional shareholder value, and we are exceedingly pleased to add an individual with Paul Grinberg's experience. Paul comes to us with an excellent record of success in key consulting and financial roles, and is well qualified to manage our purchasing strategies that have contributed to our significantly improved performance over the past few years, as well as to create new strategies that meet the challenges in today's markets. We're delighted that he has joined Encore and believe he will bring additional value to the company in this role."

Grinberg was most recently President of Brio Consulting Group, Inc., a consulting firm that provides financial consulting to private equity and venture capital-backed businesses. In his immediately prior position, Paul was the CFO for Stellcom, Inc., a premier systems integration firm focused on providing engineering solutions to the mobile and wireless sector, where he had broad-based responsibilities including fundraising, merger and acquisition activities, and investor relations.

Before Grinberg's tenure at Stellcom, he spent three years as Executive Vice President and Chief Financial Officer at Telespectrum Worldwide Inc., a publicly traded provider of direct marketing and multi-channel customer relationship management solutions. In this capacity, Grinberg was responsible for a wide variety of financial functions, including SEC reporting, financial reporting, and investor relations.

Prior to his Stellcom experience, Paul was a partner with the Merger and Acquisition Services Group of Deloitte & Touche LLP in New York.

Grinberg received his Bachelor of Science degree in Accounting from Yeshiva University in New York and his MBA degree from Columbia University.

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. More information about the Company can be found at www.encorecapitalgroup.com.

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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