



Encore Capital Group Announces Successful Completion of Sarbanes-Oxley Section 404 Requirements

March 3, 2005

SAN DIEGO--(BUSINESS WIRE)--March 3, 2005--Encore Capital Group, Inc. (Nasdaq:ECPG), a leading accounts receivable management firm, today provided an update of the status of its compliance with Section 404 of the Sarbanes-Oxley Act, commonly referred to as "SOX," which requires companies to satisfy certain internal controls requirements.

Barry Barkley, the Company's Chief Financial Officer, stated, "We are extremely pleased to announce that we have successfully completed the requirements of Section 404. Our compliance plan encompassed the identification, documentation and testing of a sweeping set of controls. Through completion of this project, we have invested approximately \$1.2 million in this process and have spared no effort to meet these requirements."

In substance, Section 404 requires annual management assessments of the effectiveness of the company's internal controls over financial reporting, and a report by its independent auditors addressing these assessments. Encore previously reported that it was uncertain as to its ability to satisfy SOX 404 requirements for the fiscal year ending December 31, 2004 on a timely basis.

About Encore Capital Group, Inc.

Encore Capital Group, Inc. is a systems-driven purchaser and manager of charged-off consumer receivables portfolios. More information on the company can be found at www.encorecapitalgroup.com.

CONTACT: Encore Capital Group, Inc. (Shareholders/Analysts)

Carl C. Gregory, III, 858-309-6961

carl.gregory@encorecapitalgroup.com

or

Financial Relations Board (Press)

Tony Rossi, 310-854-8317 (Investor Relations)

trossi@financialrelationsboard.com

SOURCE: Encore Capital Group, Inc.