



J. Brandon Black Succeeds Carl C. Gregory, III as CEO of Encore Capital Group

October 3, 2005

SAN DIEGO, Oct. 3 /PRNewswire-FirstCall/ -- Encore Capital Group, Inc. (Nasdaq: ECPG), a leading accounts receivable management firm, today announced that J. Brandon Black has assumed the position of Chief Executive Officer pursuant to the management succession plan announced in April 2005. Mr. Black, 37, replaces Carl C. Gregory, III, 61, who is retiring as CEO, but will continue to work full-time as Encore Capital Group's Vice Chairman.

Mr. Black has served as Encore Capital Group's Chief Operating Officer since joining the Company in May 2000. Prior to joining Encore, Mr. Black was the Senior Vice President of Operations for West Capital Financial Services Corp., an accounts receivable management firm that was acquired by Encore in 2000. Mr. Black previously served as the Senior Vice President of Operations for First Data Resources and the Vice President of Risk Operations for Capital One Financial Corporation. Mr. Black received a bachelor's degree from the College of William and Mary and an MBA from the University of Richmond.

Richard Mandell, Chairman of the Board, said, "Since joining Encore, Brandon has demonstrated exceptional leadership skills and a deep understanding of how to adapt to the constantly changing conditions in the debt collection industry. We believe he is ideally suited to lead Encore to the next level and continue building value for our stockholders. We would like to thank Carl Gregory for his exceptional work in making Encore a significantly stronger, more profitable company during his tenure as CEO, and we are pleased that he will remain closely involved with the Company in his role as a full-time Vice Chairman."

Mr. Black commented, "We have a very clear strategic plan in place for optimizing our traditional debt collection business while diversifying into complementary areas of the debt collection market that are experiencing more rapid growth. We are very excited about our recent entrance into the secured bankruptcy services and healthcare debt collection markets, and we continue to look for opportunities to extend our valuation, underwriting and collection expertise to additional debt collection businesses that can generate solid returns. I look forward to working with our Board and the other members of our management team to continue implementing the strategic plan that we believe is creating a strong foundation for profitable growth in the future."

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.

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, the future financial performance of the company and its ability to effectively execute on its strategic plan. 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 Company's ability to acquire and collect on portfolios consisting of new types of receivables; the Company's ability to recover sufficient amounts on or with respect to receivables to fund operations; the Company's ability to successfully execute acquisitions; the Company's compliance with the restrictive covenants under its \$200 million senior credit facility, including limitations that the financial ratios may impose on its ability to acquire receivables portfolios or consummate acquisitions in the future; 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, 2004. 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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