

## **Encore Capital Addresses Sixth Circuit Opinion**

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SAN DIEGO, Feb. 26, 2013 /PRNewswire/ -- Encore Capital Group, Inc. (Nasdaq: ECPG), through its subsidiaries (the "Company"), a leading provider of debt management and recovery solutions for consumers and property owners across a broad range of assets, addressed today's Sixth Circuit court decision which remanded the class action settlement in Vassalle, et al. v. Midland Funding LLC, et al. back to the U.S. District Court in Ohio for further proceedings.

In the decision, the Sixth Circuit left in place the repeated holdings of the U.S. District Court that Midland's affidavits accurately stated the class members' obligations and that no class members incurred actual damages as a result. The same trial court also oversaw a process which recently determined that Midland's procedures are sound and designed to produce affidavits that accurately describe the underlying debts.

Greg Call, senior vice president and general counsel of Encore Capital, said, "We are confident in the work that has been done to date to resolve this case fairly, and will continue to work with the trial court to address the issues raised by the Sixth Circuit. It's important to note that throughout this process, the validity of the underlying debt and the consumer's financial obligation to repay it have never been called into question."

Midland took steps to correct the underlying issue years ago, and has continued to build on its commitment to operating with integrity and treating consumers with the respect they deserve. This is reflected in Midland's industry-leading Consumer Bill of Rights, which clearly outlines the company's commitment to conduct business ethically, engage in respectful dialogue with consumers, and play a positive role in their financial recovery. (<http://www.encorecapital.com/wp-content/uploads/2011/06/ECPG-Consumer-Bill-of-Rights-English.pdf>)

### **About Encore Capital Group, Inc.**

Encore Capital Group is a leading provider of debt management and recovery solutions for consumers and property owners across a broad range of assets. Through its subsidiaries, the Company purchases portfolios of consumer receivables from major banks, credit unions, and utility providers, and partners with individuals as they repay their obligations and work toward financial recovery. Through its Propel Financial Services, LLC subsidiary, the Company assists property owners who are delinquent on their property taxes by structuring affordable monthly payment plans.

Headquartered in San Diego, Encore Capital Group is a publicly traded NASDAQ Global Select company (ticker symbol: ECPG) and a component stock of the Russell 2000, the S&P SmallCap 600, and the Wilshire 4500. More information about the Company can be found at [www.encorecapital.com](http://www.encorecapital.com). The Company's website and the information contained therein, is not incorporated into and is not a part of this press release.

### **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," "believe," "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, statements regarding our future operating results, performance, business plans or prospects. 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 its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are discussed in the reports filed by the Company with the Securities and Exchange Commission, including the most recent reports on Forms

10-K, 10-Q and 8-K, each as it may be amended from time to time. The Company disclaims any intent or obligation to update these forward-looking statements.

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