

Financial Services Veteran Michael P. Monaco Joins Encore Capital Group's Board of Directors

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SAN DIEGO, Aug. 7, 2014 /PRNewswire/ -- Encore Capital Group, Inc. (NASDAQ: ECPG), an international specialty finance company, today announced the appointment of Michael P. Monaco to its Board of Directors. Monaco, currently a senior managing director at CDG Group LLC and previously executive vice president and chief financial officer of the American Express Company, has an extensive background in finance, mergers and acquisitions, and the financial services industry. He will serve on the Board's Audit and Risk and Compensation committees.



"Encore continues to make great progress with its strategy of growing the core business, expanding into new geographies and diversifying into new asset classes," said Willem Mesdag, Board Chairman. "Mike's depth and breadth of experience in financial services, as well as with companies in various stages of growth, will be a valuable addition to the Board as we continue to drive Encore forward during a time of industry consolidation."

"Encore Capital Group's board continues to broaden its membership and expertise, which helps us meet our strategic objective of identifying opportunities to continue to deliver great value to shareholders," said Kenneth A. Vecchione, Encore Capital Group's Chief Executive Officer.

Monaco said, "This is an exciting time of strategic growth for Encore Capital Group, as the company continues to increase its leadership position and market share both domestically and internationally. I'm honored to be part of the team leading the company."

Monaco is a seasoned executive with over 30 years of experience in corporate finance and management. He has served as senior managing director at CDG Group, LLC, a financial advisory firm that specializes in restructuring, mergers and acquisitions, and turnaround management. Before joining CDG Group, he was chairman and chief executive officer of Accelerator, LLC and served as executive vice president and chief financial officer of the American Express Company from 1990 to 1996.

Additionally, he is currently a director of International Securities Exchange Holdings, Inc. and former board member of ID Systems, Inc., Washington Group International, Inc., and Avis Group Holdings, LLC.

Monaco earned a bachelor's degree from Villanova University and an MBA from Fairleigh Dickinson University. He is a Certified Public Accountant.

About Encore Capital Group, Inc.

Encore Capital Group, an international specialty finance company with operations spanning seven countries, provides debt 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 subsidiary, the Company assists property owners who are delinquent on their property taxes by structuring affordable monthly payment plans and purchases delinquent tax liens directly from selected taxing authorities. Through its subsidiaries in the United Kingdom, Cabot Credit Management, Marlin Financial Services and Grove Capital Management,

the Company is a market-leading acquirer and manager of consumer debt in the United Kingdom and Ireland. Through its Refinancia subsidiary, the Company services distressed consumer debt in Colombia and Peru. Encore's success and future growth are driven by its sophisticated and widespread use of analytics, its broad investments in data and behavioral science, the significant cost advantages provided by its highly efficient operating model and proven investment strategy, and the Company's demonstrated commitment to conducting business ethically and in ways that support its consumers' financial recovery.

Headquartered in San Diego, Encore 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. More information about the Company's Cabot Credit Management subsidiary can be found at www.cabotcm.com. Information found on the Company's website or Cabot's website is not incorporated by reference.

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 "will," "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 the completion of the private offering and the anticipated benefits of the offering. 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 that 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 report on Form 10-K, 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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