

Encore Capital Group Closes Acquisition of Controlling Interest in Grove Capital Management

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- Agreement Expands Encore's UK Footprint through New Asset Class -

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SAN DIEGO, April 1, 2014 /PRNewswire/ -- Encore Capital Group, Inc. (Encore), an international specialty finance company (NASDAQ: ECPG), today announced that it has closed its acquisition of a controlling stake in Grove Capital Management (Grove), a management company that purchases credit portfolios and has a focus on UK insolvencies and Spanish assets. The acquisition has received regulatory approval from the Financial Conduct Authority in the UK.

The Grove transaction broadens Encore's presence in the UK and enables it to bring a full range of offerings to issuers in the UK market. Grove's largest business is the purchase and management of insolvencies, consisting primarily of individual voluntary arrangements (IVA), and bankruptcy receivables. An IVA is a formal, voluntary repayment plan negotiated with creditors and entered into by individuals or businesses that wish to avoid a bankruptcy.

"This acquisition is yet another example of Encore's purposeful expansion into new geographies and asset classes," said Ken Vecchione, chief executive officer of Encore. "Now that the transaction is complete, Encore offers a broader array of financial services in the UK."

Grove differentiates itself and drives strong collections performance through its sophisticated analytics, deep knowledge of the consumer, and strong relationship with TDX Group, the largest servicing platform for IVAs in the UK. As a result, Grove has quickly grown to be among the leading investors in UK insolvency assets.

Kevin Fuller, chief executive officer of Grove, said, "We're excited to start the next stage in our growth. We believe we can now be an even better partner for our UK clients and accelerate our growth in Spain and other European markets, while maintaining the agility and responsiveness that have been key to our success."

Vecchione said, "We believe this transaction, along with our other recent acquisitions, provides us with increased optionality by enabling us to allocate capital in multiple asset classes in multiple geographies, to bring our shareholders the best returns."

About Grove Capital Management

Grove Capital Management is a specialist fund management firm, focused on investment in consumer receivables. Launched in 2010 to capitalize on growth in debt portfolio sales in the UK, Spain and other markets, Grove has invested over £100 million in its first 3 years of operations. Through its deep market knowledge, access to superior data and agile servicing approach, Grove sources and acquires portfolios at attractive forecast returns and drives further collection performance post-purchase, delivering strong investor results.

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 and Marlin Financial Services, 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.

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 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 its most recent report on Form 10-K. The Company disclaims any intent or obligation to update these forward-looking statements.

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Information found on the Company's website and the website of its Cabot Credit Management subsidiary is not incorporated by reference.

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