



Encore Capital Group Announces Expansion in the U.K. through Acquisition of Wescot by Cabot Credit Management

Acquisition to Further Strengthen Encore Leadership in U.K. Market

SAN DIEGO — August 24, 2017 — Encore Capital Group, Inc. (Encore) an international specialty finance company (NASDAQ: ECPG), today announced that its subsidiary, U.K.-based Cabot Credit Management (Cabot), has entered into an agreement to acquire Wescot Credit Services Limited, a leading U.K. contingency debt collection and business process outsourcing (BPO) services company. Encore acquired a controlling stake in Cabot in July 2013, and preparation for a potential Cabot IPO, announced in February, remains on track.

Cabot's acquisition of Wescot expands Encore's strong presence in the U.K., which is the largest mature credit market in the world after the United States. Cabot was already the leading unsecured debt buyer in the U.K. prior to the transaction, which is subject to regulatory approval by the U.K. Financial Conduct Authority (FCA) and is expected to close within three months.

"Cabot's acquisition of Wescot demonstrates the expansion of its product mix to reach a broader client base in the U.K. market and creates synergies that will continue to foster growth," said Ashish Masih, President and Chief Executive Officer of Encore. "We're also pleased that Wescot shares our commitment to treating consumers with fairness, dignity and respect, an approach critical to our success around the world."

As the largest debt services provider for the U.K. retail banking sector, Wescot brings to Cabot a robust and diverse collections operation, with a range of corporate clients including utility, telecommunications and retail finance companies.

"The acquisition of Wescot will allow us to further diversify our product range, reach a wider client base and better meet our clients' evolving needs," said Paul Grinberg, Encore's President, International. "Combined with the strategic acquisition in May of Orbit Services, a U.K.-based debt services company specializing in the public utilities markets, this acquisition will increase our focus on capital-light servicing with an improved quality of earnings."

It is estimated that less than 20 percent of collections activity in the U.K. is currently outsourced, while delinquency rates are expected to increase, driving demand for debt services. Additionally, Encore, Cabot and Wescot have the opportunity to create operational efficiencies by applying industry expertise and sharing their best practices in analytics, systems and technology, and a deep understanding of consumers.

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About Encore Capital Group, Inc.

Encore Capital Group is an international specialty finance company that provides debt recovery solutions and other related services for consumers across a broad range of assets. Through its subsidiaries around the globe, Encore purchases portfolios of consumer receivables from major banks and credit unions.

Encore partners with individuals as they repay their debt obligations, helping them on the road to financial recovery and ultimately improving their economic well-being. Encore is the first and only company of its kind to operate with a Consumer Bill of Rights that provides industry-leading commitments to consumers. 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 Small Cap 600 and the Wilshire 4500. More information about the company can be found at <http://www.encorecapital.com>.

More information about the Company's Cabot Credit Management subsidiary can be found at <http://www.cabotcm.com>. Information found on the company's 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 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 and 10-Q, as they may be amended from time to time. The Company disclaims any intent or obligation to update these forward-looking statements.