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MuniServices Recognized for "Zero-Variance" Accuracy in Sales Tax Forecasting

Company launches new platform to further improve forecasting results

FRESNO, Calif., May 04, 2016 (GLOBE NEWSWIRE) -- MuniServices, LLC, a business of PRA Group (Nasdaq:PRAA), was recently recognized by a major client in Orange County, California, for accuracy in sales tax forecasting.

The Orange County Transportation Authority Board of Directors approved to move forward with a contract with MuniServices to more accurately project sales tax revenue after its forecasts proved to be the most accurate among several different projections received by the OCTA Board of Directors. As noted in a March 29 article in the [Voice of OC](#), "MuniServices, LLC has been more accurate in its recent forecasts, according to the staff report. In 2015, there was zero variance between what the consultant projected and what actually came in, the report states. One reason MuniServices, LLC is more accurate is they have a "granular level" method of looking at businesses...and therefore have a very specific understanding of market forces in the county, a Transportation Authority staffer told the board."

And while MuniServices' forecasting has proved extremely reliable for its municipal clients nationwide, the company is developing a new process that will ultimately blend its "granular" process with a predictive analytics statistical modeling approach.

Doug Jensen, senior vice president of client services for MuniServices West, said, "MuniServices' longstanding sales tax forecasting model, trusted by more than 200 cities in California and 500 nationwide, is undergoing a revolutionizing change. The blending of business-level details with sophisticated statistical data modeling will further improve the accuracy of our local government revenue forecasting."

MuniServices is one of the few firms in the United States offering the full suite of revenue enhancement services including revenue discovery, audit, collections and information services, encompassing every municipal tax source.

About MuniServices, LLC

Founded more than 35 years ago, MuniServices, a business of PRA Group (Nasdaq: PRAA), provides revenue discovery, recovery and compliance services to states and more than 1,000 municipalities nationwide with our PRA Government Services, Revenue Discovery Systems (RDS) and Broussard Partners & Associates (BPA) brands. Our efforts have resulted in reduced administrative costs and the identification of more than \$2.4 billion in unreported local taxes and fees. For more information, please visit www.muniservices.com.

About PRA Group

As a global leader in acquiring and collecting nonperforming loans, PRA Group (Nasdaq: PRAA) returns capital to banks and other creditors to help expand financial services for consumers in the Americas and Europe. PRA Group companies collaborate with customers to help them resolve their debt and provide a broad range of additional revenue and recovery services to business and government clients.

PRA has been recognized as one of Fortune's 100 Fastest-Growing Companies for three years and one of Forbes' Best Small Companies in America for eight consecutive years since 2007. For more information, please visit www.pragroup.com.

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