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Contact:

Brian Greenberg
Tel. 301-576-4000
bgreenberg@greenberg-advisors.com

CBV Collection Services Acquires Primary Financial Services

Transaction marks only the second time since 2008 that a firm enters the US ARM market via acquisition

WASHINGTON, DC – December 5, 2011 – Greenberg Advisors, LLC ("Greenberg") announced today that CBV Collection Services Ltd. ("CBV") has acquired Primary Financial Services, LLC ("Primary"), a leading provider of third-party Accounts Receivable Management (ARM) services for major financial institutions. Greenberg advised CBV regarding strategy development, and in negotiating and executing the transaction.

CBV, headquartered in Vancouver, British Columbia, Canada, was established in 1921 and specializes in providing third-party and first-party ARM services for financial and telecommunications clients throughout Canada. This acquisition will serve as CBV's platform in the US market for both servicing and debt purchasing activities. CEO of CBV, Bob Richards, commented, "We spoke with many qualified candidates in this process and found that Primary was the best all around fit with CBV's objectives and culture. We believe this combination is the right way to expand into the US market to service some of the largest credit grantors in the world."

The Primary management team, led by Robert Hutton and Casey Middleman, will remain in their respective leadership roles to continue the performance that Primary's clients have come to expect. The company was founded in 1996 and operates from one location in Phoenix, Arizona.

Brian Greenberg, CEO of Greenberg Advisors, added, "While many firms have sought to enter the US ARM market via acquisition, our data indicates that CBV is one of only two companies to accomplish this in the past 3 years. This is a testament to their skilled and driven team, and we're proud to have helped them execute this portion of their growth strategy."

Transaction terms were not disclosed.

About Greenberg Advisors
Greenberg Advisors (www.greenberg-advisors.com) provides value-added strategic advice to clients in the Accounts Receivable Management and related Specialty Finance sectors worldwide. With 15 years of experience dedicated to this niche, and the completion of more than 75 Merger & Acquisition (M&A) and strategic advisory transactions, the firm's success is a result of its distinct client-first approach, deep sector expertise, and roll-up-the-sleeves hard work. Greenberg Advisors offers market-leading advisory services focused on M&A, Capital Raising, and Valuation, as well as a variety of analytical and planning services to assist clients in understanding and enhancing the value of their business.

About CBV Collection Services

CBV Collection Services (www.cbvcollections.com) is a leading ARM company headquartered in Vancouver, British Columbia, with offices across Canada and in Phoenix, Arizona. Founded in 1921, the company has a longstanding reputation as a leading provider of ARM services for numerous prominent blue-chip customers and government institutions. CBV uses its strong management team, leading edge technology and skilled team members to develop solutions and generate top returns for clients through ethical and responsible collection practices. CBV offers best-in-class ARM solutions and is well positioned to assist creditors with managing increased consumer debt and outsourcing of ARM services.

About Primary Financial Services

Primary Financial Services (www.primaryfinancial.com) is a top-performing ARM firm that has an expert understanding of debt collection. Primary is a national collection agency, and provides services for major financial institutions in the areas of student loans, credit card, lines and loans, commercial and most recently, debt purchasing. Located in Phoenix and licensed across the United States, Primary consistently achieves best-in-class results. Major components of Primary's success include hands-on management, a professional and dedicated staff, and customized, state-of-the art technology.

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