



9550 Regency Square Blvd, Suite 500  
Jacksonville, FL 32225

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## **CCS Under New Ownership**

### ***Executive Buys Company from Founder***

**Jacksonville, FL:** Central Credit Services, Inc. (CCS), an accounts receivable management solutions provider headquartered in Jacksonville, FL, has announced that President and Chief Executive Officer James J. (Jim) Eccleston has purchased all outstanding shares from company founder Peter G. Durante, completing a series of talks that began in 2007. Terms of the agreement were not disclosed.

Founded by Mr. Durante in 1987, CCS has continuously focused on the recovery of primary charge-off receivables. In 2004, Mr. Durante and Mr. Eccleston started working together on a business venture within the software industry. With the success of that venture, in 2005 Jim accepted his current role with CCS, taking full responsibility for all day-to-day operations and business planning. Since that time, Jim's 15-plus years of accounts receivable management experience has proven to be an invaluable asset for the company, leading to increased revenues of 300% when comparing 2005 to 2007 and producing impressive results for CCS client partners. This in turn has enabled CCS to penetrate new markets and has led to a rapid expansion of operations. CCS now employs over 300 associates across multiple sites.

Commenting on the transaction, Mr. Durante stated, "This is the culmination of the business plan we implemented in 2005, which focused on aggressive growth followed by the timely execution of my exit strategy from the business and CCS. I leave CCS knowing the company's in good hands, poised to grow well into the future."

Mr. Eccleston added, "On behalf of our employees and all our partners, I am pleased to announce this transition has been completed and I look forward to applying our resources and expertise toward helping our client partners meet and exceed their business objectives now and in the future."

### **Media Contact:**

Ms. Barbara Pyfer

P: 904-371-5200 x5368

E: [bpyfer@ccscollect.com](mailto:bpyfer@ccscollect.com)