



August 18, 2016

## **Credit Acceptance Announces Extension of Revolving Secured Warehouse Facility**

Southfield, Michigan, Aug. 18, 2016 (GLOBE NEWSWIRE) -- **Credit Acceptance Corporation (NASDAQ: CACC)** (referred to as the "Company", "Credit Acceptance", "we", "our", or "us") announced today that we extended the date on which our \$100.0 million revolving secured warehouse facility will cease to revolve from September 10, 2017 to August 18, 2019. The maturity of the facility was also extended from September 10, 2019 to August 18, 2021. The interest rate on borrowings under the facility has been increased from LIBOR plus 160 basis points to LIBOR plus 225 basis points.

There were no other material changes to the terms of the facility. As of August 18, 2016, we did not have a balance outstanding under the facility.

### **Description of Credit Acceptance Corporation**

Since 1972, Credit Acceptance has offered automobile dealers financing programs that enable them to sell vehicles to consumers, regardless of their credit history. Our financing programs are offered through a nationwide network of automobile dealers who benefit from sales of vehicles to consumers who otherwise could not obtain financing; from repeat and referral sales generated by these same customers; and from sales to customers responding to advertisements for our product, but who actually end up qualifying for traditional financing.

Without our financing programs, consumers are often unable to purchase a vehicle or they purchase an unreliable one. Further, as we report to the three national credit reporting agencies, an important ancillary benefit of our programs is that we provide our consumers with an opportunity to improve their lives by improving their credit score and move on to more traditional sources of financing. Credit Acceptance is publicly traded on the NASDAQ under the symbol CACC. For more information, visit [creditacceptance.com](http://creditacceptance.com).

Investor Relations: Douglas W. Busk  
Senior Vice President and Treasurer  
(248) 353-2700 Ext. 4432  
IR@creditacceptance.com