



Credit Acceptance Corporation Appoints Brett Roberts Chief Executive Officer

Southfield, Michigan – December 31, 2001 – Credit Acceptance Corporation (Nasdaq: CACC) announced today that, effective January 1, 2002, Brett Roberts will succeed Don Foss as Chief Executive Officer of the company. Don Foss will remain Chairman and maintain an active role at the company with a focus on dealer relations.

Roberts, age 35, joined the company in 1991. He was named Chief Financial Officer in 1995, Co-President of Credit Acceptance North America in January 2000, and promoted to Chief Operating Officer in February 2001.

“We are fortunate to have an extremely talented management team that over the last few years has placed Credit Acceptance in a strong competitive position and Brett Roberts’ leadership has been instrumental to our progress,” said Foss. “Brett has been with Credit Acceptance approximately 10 years and has both an in-depth understanding of the nuts and bolts of our business, and an excellent ability to think strategically. As the largest shareholder of Credit Acceptance, I am very confident about our future, and look forward to my new role.”

Credit Acceptance is a financial services company specializing in products and services for a network of automobile dealer-partners in North America and Europe. Credit Acceptance provides its dealer partners with financing sources for consumers with limited access to credit and delivers credit approvals instantly through the Internet. Other dealer-partner services include marketing, sales training, and a wholesale purchasing cooperative. Through its financing program, Credit Acceptance helps consumers change their lives by providing them an opportunity to strengthen and reestablish their credit standing by making timely monthly payments. Credit Acceptance is publicly traded on NASDAQ under the symbol CACC.