



Credit Acceptance Announces Extension and Increase of Revolving Warehouse Facility to \$75 Million

SOUTHFIELD, Mich., Aug 31, 2009 (GlobeNewswire via COMTEX News Network) -- Credit Acceptance Corporation (Nasdaq:CACC) announced today that it has increased the amount of its revolving secured warehouse facility with an institutional investor from \$50.0 million to \$75.0 million. In addition, the expiration of the revolving period on the facility was extended from May 23, 2010 to August 31, 2011 and the maturity of the facility was extended from May 23, 2011 to August 31, 2012.

The interest rate on the facility was increased from a floating rate equal to Libor plus 177.5 basis points to Libor plus 375.0 basis points. There were no other material changes to the terms of the facility.

Description of Credit Acceptance Corporation

Since 1972, Credit Acceptance has provided auto loans to consumers, regardless of their credit history. Our product is 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 product, 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 program is that we provide a significant number of 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.

This news release was distributed by GlobeNewswire, www.globenewswire.com

SOURCE: Credit Acceptance Corporation

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

(C) Copyright 2009 GlobeNewswire, Inc. All rights reserved.

News Provided by COMTEX