



Credit Acceptance Announces Operating Results for the Two Months Ended August 31, 2006

SOUTHFIELD, Mich., Sept. 15, 2006, Sep 15, 2006 (PRIMEZONE via COMTEX News Network) -- Credit Acceptance Corporation (Nasdaq:CACC) (the "Company") announced certain operating results for the two months ended August 31, 2006. The operational data set forth in this press release is for informational purposes to be used by investors in making decisions about whether to tender shares in the Company's previously announced modified Dutch auction tender offer.

Results for the two months ended August 31, 2006 compared to the same period in 2005 include the following:

- Consumer loan unit volume increased 12.0%.
- Consumer loan dollar volume increased 25.2%.
- The number of active dealer-partners increased 20.1%.
- Consumer loan unit volume per active dealer-partner decreased 7.1%.
- Net cash collections on loans increased 16.5%.
- Dealer holdback payments increased 27.2%.

The Company modified its loan pricing model during the first two months of the third quarter of 2006. The composition of new loan originations changed during the two months ended August 31, 2006 compared to the same period in 2005 as follows: (1) The average loan size is larger by 11.8%, (2) the average loan term increased from 35 to 40 months, (3) the projected return on capital has decreased by approximately 100 basis points, and (4) the average spread between the advance rate and the expected collection rate has decreased by approximately 300 basis points.

The following tables summarize unit and dollar volume activity:

(Dollars in thousands)

Six Months Ended June 30,

	2006	2005	% change
Consumer loan unit volume	49,170	44,865	9.6
Consumer loan dollar volume	\$583,474	\$539,763	8.1

Eight Months Ended August 31,

	2006	2005	% change
Consumer loan unit volume	64,373	58,442	10.1
Consumer loan dollar volume	\$781,906	\$698,225	12.0

One Month Ended July 31,

	2006	2005	% change
Consumer loan unit volume	6,506	6,202	4.9
Consumer loan dollar volume	\$83,927	\$72,700	15.4

One Month Ended August 31,

	2006	2005	% change
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Consumer loan unit volume	8,697	7,375	17.9
Consumer loan dollar volume	\$114,505	\$85,762	33.5

Two Months Ended August 31,

	2006	2005	% change
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Consumer loan unit volume	15,203	13,577	12.0
Consumer loan dollar volume	\$198,432	\$158,462	25.2

Dealer-Partner Enrollments and Volume

The following table summarizes the changes in active dealer-partners and corresponding consumer loan unit volume for the two months ended August 31, 2006 and 2005:

	Two Months Ended August 31,		
	2006	2005	% change
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Consumer loan unit volume	15,203	13,577	12.0
Active dealer-partners (a)	1,458	1,214	20.1
Average volume per dealer-partner	10.4	11.2	-7.1
Consumer loan unit volume from dealer-partners active both periods	10,006	10,469	-4.4
Dealer-partners active both periods	778	778	--
Average volume per dealer-partner active both periods	12.9	13.5	-4.4
Consumer loan unit volume from new dealer-partners	683	726	-5.9
New active dealer-partners (b)	147	136	8.1
Average volume per new active dealer-partner	4.6	5.3	-13.2
Attrition (c)	-22.9%	-16.3%	

(a) Active dealer-partners are dealer-partners who submit at least one consumer loan during the period.

(b) New dealer-partners are dealer-partners that have enrolled in the Company's program and have submitted their first consumer loan to the Company during the period.

(c) Attrition is measured according to the following formula: decrease in consumer loan unit volume from dealer-partners who submitted at least one consumer loan during the comparable period of the prior year but who submitted no consumer loans during the current period divided by prior year comparable period consumer loan unit volume.

Consumer Loan Performance

The following table compares the Company's forecast of consumer loan collection rates as of August 31, 2006 with the forecast as of December 31, 2005:

Loan Origination Year	August 31, 2006 Forecasted Collection %	December 31, 2005 Forecasted Collection %	Variance
1996	55.1%	55.0%	0.1%
1997	58.4%	58.3%	0.1%
1998	67.6%	67.7%	-0.1%
1999	72.5%	72.7%	-0.2%
2000	73.1%	73.2%	-0.1%
2001	67.6%	67.2%	0.4%
2002	70.6%	70.3%	0.3%
2003	74.4%	74.0%	0.4%
2004	73.8%	72.9%	0.9%
2005	74.3%	73.6%	0.7%

During the two months ended August 31, 2006, collection rates were generally consistent with the Company's expectations.

Cautionary Statement Regarding Forward-Looking Information

The Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all of its forward-looking statements. Certain statements in this release that are not historical facts, such as those using terms like "may," "will," "should," "believes," "expects," "anticipates," "assumes," "forecasts," "estimates," "appears," "intends," "plans" and those regarding the Company's future results, plans and objectives, are "forward-looking statements" within the meaning of the federal securities laws. These forward-looking statements represent the Company's outlook only as of the date of this release. While the Company believes that its forward-looking statements are reasonable, actual results could differ materially since the statements are based on our current expectations, which are subject to risks and uncertainties. Factors that might cause such a difference include, but are not limited to, the factors set forth in Item 1A of the Company's Form 10-K for the year ended December 31, 2005, other risk factors discussed herein or listed from time to time in the Company's reports filed with the Securities and Exchange Commission and the following:

- The Company's inability to accurately forecast the amount and timing of future collections could have a material adverse effect on results of operations.
- Due to increased competition from traditional financing sources and non-traditional lenders, the Company may not be able to compete successfully.
- The Company's ability to maintain and grow the business is dependent on the ability to continue to access funding sources and obtain capital on favorable terms.
- The Company may not be able to generate sufficient cash flow to service its outstanding debt and fund operations.
- The substantial regulation to which the Company is subject limits the business, and such regulation or changes in such regulation could result in potential liability.
- Adverse changes in economic conditions, or in the automobile or finance industries or the non-prime consumer finance market, could adversely affect the Company's financial position, liquidity and results of operations and its ability to enter into future financing transactions.
- Litigation the Company is involved in from time to time may adversely affect its financial condition, results of operations and cash flows.
- The Company is dependent on its senior management and the loss of any of these individuals or an inability to hire additional personnel could adversely affect its ability to operate profitably.

-- Natural disasters, acts of war, terrorist attacks and threats or the escalation of military activity in response to such attacks or otherwise may negatively affect the business, financial condition and results of operations.

Other factors not currently anticipated by management may also materially and adversely affect the Company's results of operations. The Company does not undertake, and expressly disclaims any obligation, to update or alter its statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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 may be unable to purchase a vehicle or they may purchase an unreliable one, or they may not have the opportunity to improve their credit standing. As we report to the three national credit reporting agencies, a significant number of our customers 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.

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