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Credit Acceptance Announces Ravi Mohan as Chief Technology Officer

October 31, 2022

Southfield, Michigan, Oct. 31, 2022 (GLOBE NEWSWIRE) -- **Credit Acceptance Corporation (Nasdaq: CACC)** (referred to as the "Company", "Credit Acceptance", "we", "our", or "us") announced today that Ravi Mohan joined our senior leadership team as Chief Technology Officer on October 24, 2022.

In his role, Ravi will be responsible for the technologies that support our team members, dealers, and consumers—driving the successful implementation of technologies that grow the business, as well as providing services and products that help us meet our strategic Company goals.

Ravi most recently served as Senior Vice President of Engineering and CIO at Datto, Inc. At Datto, Ravi was responsible for leading all Digital Experience, Technology and Integration platforms and driving the enterprise-wide priority and roadmap. He also led internal IT and all employee experience platforms and tools.

Before Datto, Ravi served as Vice President, SaaS Cloud Engineering at Oracle and Head of Cloud Engineering Ops at Adobe. While at Oracle, Ravi led the marquee enterprise application, Fusion, to the cloud, as well as implemented large-scale initiatives spanning several teams and driving a customer-first mindset. At Adobe, Ravi led a fast-growing, high-performing team and managed Adobe's public cloud (AWS, Azure), one of the largest public cloud implementations in the industry, as well as driving efficient usage of cloud, saving millions for Adobe. Ravi received his Bachelor of Engineering from the National Institute of Technology.

"I am excited to have Ravi join our senior leadership team," said Ken Booth, Chief Executive Officer. "He brings a deep and strategic set of knowledge and experience to an already amazing team, and together I believe we will continue moving toward achieving our goals."

"I was attracted to Credit Acceptance's great culture, expertise, and its proven role in helping make positive changes to the lives of its customers," said Ravi Mohan. "In today's turbulent financial environment, Credit Acceptance's deep expertise and relationships, when coupled with the use of modern technologies, open up high impact opportunities. I am thrilled to be at Credit Acceptance to serve in that journey."

Description of Credit Acceptance Corporation

Since 1972, Credit Acceptance has offered financing programs that enable automobile dealers 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 financing programs, but who actually end up qualifying for traditional financing.

Without our financing programs, consumers are often unable to purchase vehicles or they purchase unreliable ones. Further, as we report to the three national credit reporting agencies, an important ancillary benefit of our programs is that we provide 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 Stock Market under the symbol CACC. For more information, visit [creditacceptance.com](https://www.creditacceptance.com).

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