



We change lives!

Credit Acceptance Again Named One of the 100 Best Companies to Work For by Fortune

April 6, 2023

Southfield, Michigan, April 06, 2023 (GLOBE NEWSWIRE) -- **Credit Acceptance Corporation (Nasdaq: CACC)** (referred to as the “Company”, “Credit Acceptance”, “we”, “our”, or “us”) has again been named one of the 100 Best Companies to Work For[®] by *Fortune*. The Company was ranked 34th, the ninth time it has been recognized. This ranking is 15 spots higher than last year, and our second-highest ranking ever. Its presence on the list demonstrates the longstanding strength of its culture, which emphasizes an open, fair, respectful workplace where team members with diverse backgrounds thrive.

“Credit Acceptance’s inclusion on this list is a direct result of our core values of PRIDE: Positive, Respectful, Insightful, Direct, and Earnest,” said Ken Booth, Chief Executive Officer. “These values are ingrained into our hiring processes, workplace, communications, and performance management, creating an environment where team members at all levels feel heard and empowered.”

The benefits of Credit Acceptance’s PRIDE values are clear in the diversity and long tenure of its team members. More than half of team members are women (60%) and minorities (52%). Additionally, the Company’s 268 leaders—which include the executive team, senior leadership team, and mid-level team—have worked at Credit Acceptance for an average of 17 years, 15 years, and 9 years, respectively.

Credit Acceptance’s values serve as the foundation for its organizational health. For example, the Company adopted a remote-first strategy through the COVID-19 pandemic and global economic contractions. In order to best meet team members’ needs during this time of change, leadership launched a survey and held 28 focus groups to learn how they could foster company culture. As a result, the Company opened six regional hubs where team members gather to make in-person connections with colleagues. These efforts have increased team member satisfaction and allowed the Company to tap into a national talent pool.

Credit Acceptance also ensures team members are positioned to deliver their best work by investing time and resources for leadership development, coaching, and training. Development, coupled with setting clear expectations, managing performance, and maintaining effective incentive compensation plans, helps Credit Acceptance show its team members every day how they are valued.

Similarly, Credit Acceptance gives back to the communities it serves and empowers its team members to do the same. The Company supports the Make-A-Wish Foundation and St. Jude Children’s Research Hospital, with team members actively helping grant wishes to families. Credit Acceptance also pays it forward and offers scholarships to team members’ children to help them attend college.

For all of these reasons, Credit Acceptance is routinely recognized as one of the best places to work by team members. The Company has been ranked as a Best Workplace for Financial Services and Insurance, Millennials, and Women by Great Place to Work[®] and *Fortune*. It has also been named a Top Workplaces USA Award winner, one of the Best and Brightest Companies To Work For[®] in the Nation by the National Association for Business Resources, and one of People Magazine’s Companies that Care, among many others.

To determine the *Fortune* 100 Best Companies to Work For[®] list, Great Place to Work[®] analyzed more than half a million confidential survey responses and data from companies representing more than 7.5 million U.S. employees at Great Place to Work-Certified[™] organizations across the country. To see the complete 2023 *Fortune* 100 Best Companies to Work For[®] list, visit greatplacetowork.com.

About Credit Acceptance

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.

About Great Place to Work[®]

Great Place to Work[®] is the global authority on workplace culture. Since 1992, they have surveyed more than 100 million employees worldwide and used those deep insights to define what makes a great workplace: trust. Their employee survey platform empowers leaders with the feedback, real-time reporting and insights they need to make data-driven people decisions. Everything they do is driven by the mission to build a better world by helping every organization become a great place to work for all.