Credit Acceptance Announces Leadership Changes to Advance Digital-First Strategy

Jul 27, 2026

Southfield, Michigan, July 27, 2026 (GLOBE NEWSWIRE) -- **Credit Acceptance Corporation (Nasdaq: CACC)** (referred to as the "Company", "Credit Acceptance", "we", "our", or "us"), announced leadership changes designed to advance our digital-first strategy and position the Company for long-term success.

Siddharth Lal is joining the Company as Chief Marketing Officer. In this role, Mr. Lal will lead Credit Acceptance's Marketing organization and will have ongoing executive leadership responsibility for Product, bringing the Company's customer, dealer, product, and brand efforts under a more integrated leadership structure. He will lead efforts to deepen customer insights, enhance dealer and consumer engagement; bring innovative products and solutions to market; and support the Company's next phase of growth and evolution.

Mr. Lal has significant experience leading growth at scale and a strong understanding of customer needs across a wide range of consumer segments, including subprime consumers. During more than 20 years at T-Mobile, most recently as Senior Vice President – Commercial Management, he helped drive customer growth, sharpen the company's market position, and build high-performing teams with strong commercial execution.

"Under Sid's leadership, we will deepen our understanding of our customers, build differentiated products, and deliver experiences that are simpler, faster, and more effective," said Vinayak Hegde, Chief Executive Officer. *"Sid brings deep expertise in Product, Marketing, and business transformation, along with a proven ability to translate strategy into growth."*

"I am excited to partner with an exceptional leadership team, to serve my team and the organization, and to work alongside an incredible network of dealers," said Mr. Lal. *"The focus is clear: drive growth and retention with the consumer, the dealer, and the team at the center, through a digital-first strategy that simplifies and improves the experience for all, creating real and lasting value."*

The Company also has hired and plans to announce a new Chief Technology Officer in late August. These executive leadership changes reflect the Company's decision to bring leaders with proven transformation experience and new capabilities to product, marketing, and technology as we advance the next phase of our digital-first strategy. Mr. Hegde will work closely with the leadership team to maintain momentum across the Company's product roadmap, technology modernization efforts, and dealer and consumer experience initiatives.

In connection with these changes, Andrew Rostami, Chief Product and Marketing Officer, and Ravi Mohan, Chief Technology Officer, will step down, effective August 14, 2026. The Company expects both leaders to support a smooth transition of responsibilities in the next six months and appreciates their contributions during a period of modernization and change.

"Andrew and Ravi have made important contributions to Credit Acceptance during a period of modernization and change," said Mr. Hegde. *"Andrew helped strengthen our Product and Marketing capabilities and advanced important growth initiatives, while Ravi helped modernize our technology foundation and accelerate the delivery of digital capabilities. We are grateful for their leadership and appreciate their continued support to help ensure a smooth transition."*

Finally, Kenneth Booth announced his retirement from the Company's board of directors (the "Board") on July 21, 2026. In November 2025, Mr. Booth had agreed to remain on the Company's Board to support Mr. Hegde's transition to Chief Executive Officer following his long career with Credit Acceptance, which included serving as the Chief Executive Officer and President. The Board has reduced its size from six to five directors with no immediate plans to add another director.

"After a more than 20-year career with Credit Acceptance, I remained on the Board to support Vinayak and the executive team and helped ensure the Company was well positioned for continued success. With that transition now complete, I believe this is the right time for me to retire from the Board," Mr. Booth said. *"While I am stepping away from my formal role, I will continue to be a proud shareholder and supporter of the Company."*

"Ken's leadership and stewardship have had a profound impact on Credit Acceptance. He helped build a strong and enduring Company while remaining deeply committed to our mission and values. We are grateful for his many contributions and for the support he provided," Mr. Hegde said. *"On behalf of everyone at Credit Acceptance, I thank Ken for his service and wish him the very best in retirement."*

Together, these changes are designed to support continuity in execution and align the Company's leadership structure with our next phase of growth.

Description of Credit Acceptance Corporation

We make vehicle ownership possible by providing innovative financing solutions 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.

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