

Q3 2026 Earnings Presentation

October 29, 2026



12 YEARS



Forward Looking Statements and Non-GAAP Financial Measures

Certain statements in this presentation constitute forward-looking statements within the meaning of federal securities law. Credit Acceptance cautions investors that any such forward-looking statements made by Credit Acceptance are not guarantees of future performance. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, the factors set forth in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (the “SEC”) on February 13, 2026, and other risk factors listed from time to time in our reports filed with the SEC.

This presentation includes certain non-GAAP financial measures. See the appendix to this presentation for reconciliations of these measures to the most directly comparable GAAP financial measures. Additional information regarding these measures, including reconciliations of these measures to the most directly comparable GAAP financial measures, is included in the Supplemental Information section of our earnings release for the quarter ended September 30, 2026 and in our prior earnings releases.

Key Messages

1

Accelerated operating performance in Q3

- Loan unit volume grew **38% YoY**, loan dollar volume up **51% YoY**
- Economic profit increased **18% YoY** and adj. net income grew **15% YoY**
- Active dealers up **19% YoY**, reaching an all-time high

2

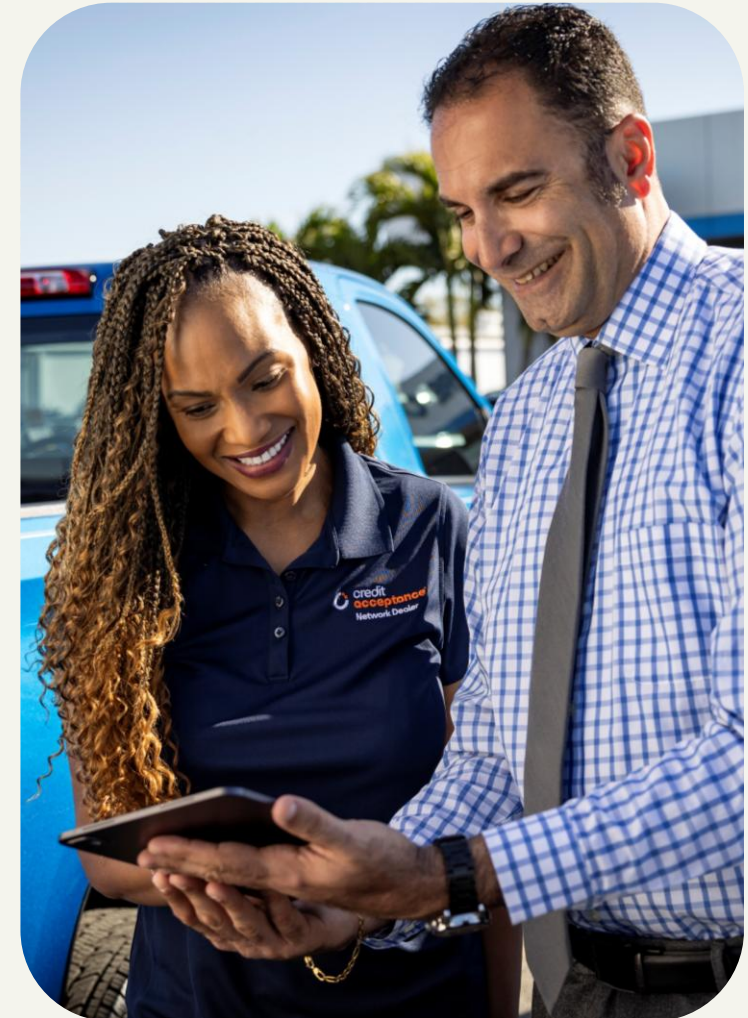
Advanced pricing and forecasting capabilities

- Data driven insights informed Q3 forecast adjustment
- Positioned to make faster decisions

3

Executing on our disciplined profitable growth strategy with significant opportunities ahead

- Driven by four core operating pillars:
 - Customer obsession, Segmentation, Leveraging data and AI, Disciplined operating rhythms and practices
- Our focus remains on maximizing long-term Economic Profit per share



Q3 Financial Highlights

Economic Profit

\$50.7M

+18% YoY

Economic Profit Per
Diluted Share

\$4.87

+30% YoY

Adj. Net Income

\$135.5M

+15% YoY

Adj. Net Income Per
Diluted Share

\$13.01

+27% YoY

Consumer Loan
Unit Volume

110,010

+38% YoY

Consumer Loan
\$ Volume

\$1.4B

+51% YoY

Active Dealers

12,093

+19% YoY

Change in Forecasted Net
Cash Flows

(\$291.2M)

(2.5%) vs beginning of
period forecast

Executing on Our Strategic Priorities to Position Credit Acceptance for the Future

**North
Star**

Maximize Economic Profit

Customer Obsession

- Improving customer experiences
- Leveraging frontline insights and aggregator integrations

Segmentation

- Evaluating opportunities across multiple dimensions, including:
 - Consumer credit
 - Dealer characteristics
 - Geography
 - Vehicle attributes
 - Deal structure

Leveraging Data and AI

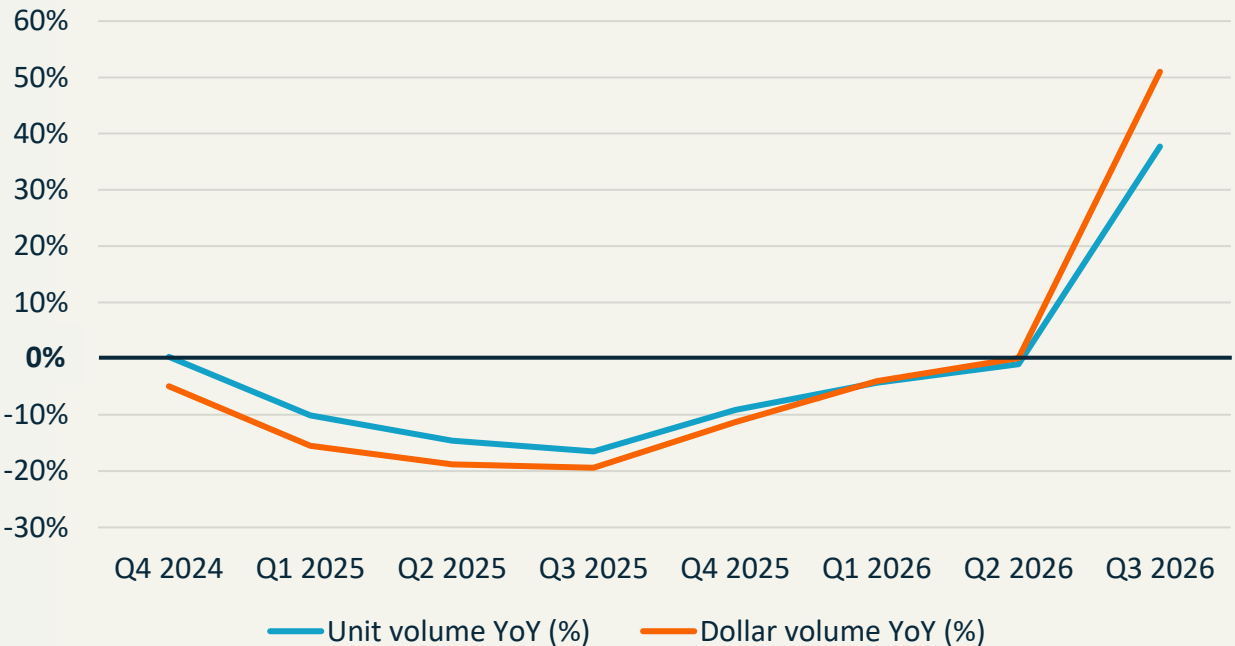
- Developing centralized data platform
- Continued improvement of forecasting
- Improving inventory matching

Disciplined Operating Rhythms and Practices

- Ensuring clear accountability
- Executing with discipline
- Making decisions faster

Origination Trends

YoY Consumer Loan Assignment Growth



Consumer Loan Assignments

Q3 2026 Unit Volume

110,010

+38% YoY

Q3 2026 \$ Volume

\$1.4B

+51% YoY

- Dollar volume grew **51% YoY**
- Growth driven by more active dealers **(+19%)**
- Broad-based growth reflects stronger execution across multiple initiatives

Metric	Q3 2026	YoY Change (%)
Active dealers	12,093	19%
Average number of Consumer Loans per active dealer	9.1	15%

Consumer Loan Collection Performance by Vintage

Consumer Loan Assignment Year	Forecasted Collection %					Forecasted Future Net Cash Flows ⁽¹⁾	
	Sep 30, 2026	Initial Forecast	Variance	June 30, 2026	QoQ Variance	Sep 30, 2026 (\$ in millions)	% of Total
2017	64.8%	64.0%	0.8%	64.8%	0.0%	17.2	0.1%
2018	65.6%	63.6%	2.0%	65.6%	0.0%	39.9	0.3%
2019	67.3%	64.0%	3.3%	67.3%	0.0%	74.6	0.6%
2020	68.1%	63.4%	4.7%	68.1%	0.0%	129.6	1.1%
2021	64.2%	66.3%	-2.1%	64.1%	0.1%	274.1	2.3%
2022	59.2%	67.5%	-8.3%	59.3%	-0.1%	642.3	5.3%
2023	62.4%	67.5%	-5.1%	62.9%	-0.5%	1,177.7	9.8%
2024	63.6%	67.2%	-3.6%	65.1%	-1.5%	2,193.2	18.2%
2025	64.9%	67.0%	-2.1%	66.9%	-2.0%	3,737.4	31.0%
2026 ⁽²⁾	65.3%	67.1%	-1.8%	67.1%	-1.8%	3,784.6	31.3%
Total:						\$12,070.6	100.0%

In Q3, in view of additional loan seasoning, performance history, and more granular segmentation, CACC enhanced its methodology for forecasting future net cash flows from its portfolio.

This change reduced forecasted collection rates for Consumer Loans assigned from 2022 through 2026.

(1) Represents the forecasted future collections we expect to collect on Consumer Loans less the forecasted future dealer holdback payments we expect to make to dealers.

(2) Represents activity for the nine months ended September 30, 2026. Information in this table for each of the years prior to 2026 represents activity for all 12 months of that year.

Economic Profit & Return on Capital

Q3 2026

Adjusted ROC

9.9%

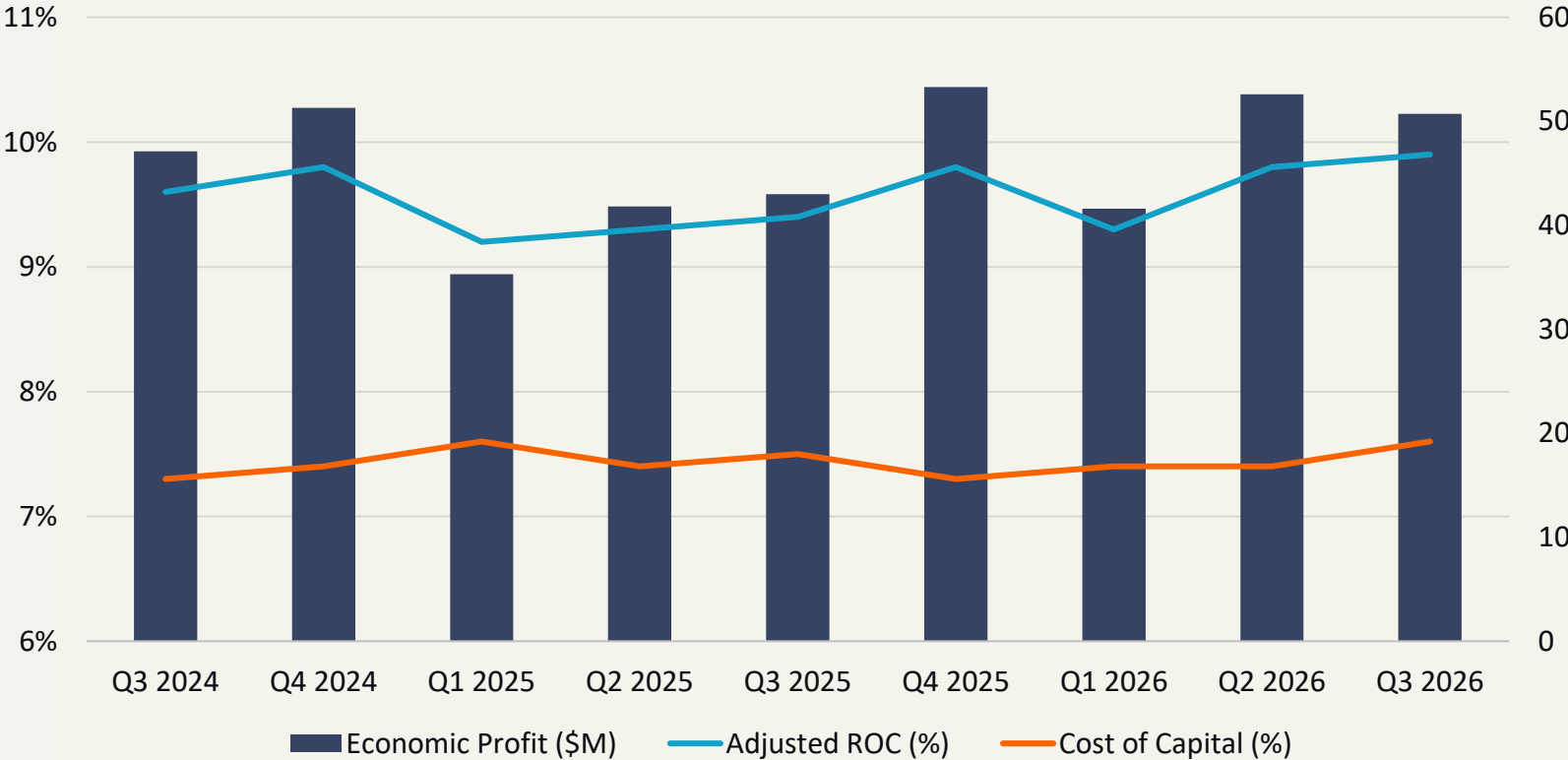
Cost of Capital

7.6%

Economic Profit

\$50.7M

+18% YoY



Q3 Economic Profit increased 18% YoY due to an increase in adjusted return on capital driven by higher expected yields on more recent Consumer Loan assignments.

Capital Allocation & Financial Flexibility

Financial Flexibility

2.8x

Adjusted Leverage

Average during Q3 2026

\$1.2B

Available Liquidity ⁽¹⁾

As of September 30, 2026

\$6.7B

Diversified Funding Sources

(revolving secured line of credit facility, warehouse facilities, term ABS financings, senior notes)

\$9.4B

Adjusted Loan Portfolio

+4% vs Q3 2025

Shareholder Returns

\$161.6M

Share Repurchases in Q3

269,150 Shares Repurchased

2.6%

Of Beginning-Quarter Shares

Diluted weighted-average share count down 9% YoY

**Capital
Allocation
Priority**

Maximizing long-term economic profit per share through disciplined capital deployment

(1) Amounts available for borrowing under revolving lines of credit and unrestricted cash and cash equivalents.

Appendix



Non-GAAP Reconciliations

GAAP Net Income (Loss) to Adjusted Net Income

(Dollars in millions, except per share data)

Three Months Ended September 30,	2026	2025
GAAP net income (loss)	\$(56.6)	\$108.2
Floating yield adjustment (after-tax)	(117.5)	(119.0)
GAAP provision for credit losses (after-tax)	308.2	114.0
Contingent loss (after-tax)	—	11.2
Income tax adjustment	1.4	3.5
Adjusted net income	\$135.5	\$117.9
Diluted weighted average shares outstanding	10,416,624	11,472,729
Adjusted net income per diluted share	\$13.01	\$10.28

GAAP Net Income (Loss) to Economic Profit

(Dollars in millions, except per share data)

Three Months Ended September 30,	2026	2025
GAAP net income (loss)	\$(56.6)	\$108.2
Non-GAAP adjustments	192.1	9.7
Adjusted net income	135.5	117.9
Interest expense (after-tax)	80.4	87.3
Adjusted net income plus interest expense (after-tax)	215.9	205.2
Less: cost of capital	165.2	162.2
Economic profit	\$50.7	\$43.0
Economic profit per diluted share	\$4.87	\$3.75

Adjusted net income, adjusted net income per diluted share, economic profit, and economic profit per diluted share are non-GAAP financial measures. See the “Supplemental Information” section of the Q3 2026 earnings release for complete reconciliations, a description of the Floating Yield Adjustment, and definitions of all non-GAAP measures used above.

Non-GAAP Reconciliations (continued)

GAAP Average Capital to Adjusted Average Capital and Adjusted Leverage

(Dollars in millions)

Three Months Ended September 30,	2026	2025
GAAP average debt	\$6,446.9	\$6,400.1
GAAP average shareholders' equity	1,552.2	1,573.4
Income tax adjustment	(96.9)	(96.9)
Floating yield adjustment	845.1	822.6
Adjusted average equity	2,300.4	2,299.1
Adjusted average capital	\$8,747.3	\$8,699.2
Adjusted leverage (GAAP average debt / Adjusted average equity)	2.8x	2.8x

GAAP Return on Equity to Adjusted ROC

(Annualized)

Three Months Ended September 30,	2026	2025
GAAP return on equity	(14.6%)	27.5%
Non-GAAP adjustments	24.5%	(18.1%)
Adjusted return on capital	9.9%	9.4%

GAAP Loans Receivable to Adjusted Loans Receivable

(Dollars in millions)

Three Months Ended September 30,	2026	2025
GAAP loans receivable, net	\$8,127.2	\$7,975.5
Floating yield adjustment	1,305.3	1,089.7
Adjusted loans receivable	\$9,432.5	\$9,065.2

Adjusted average capital, adjusted leverage, adjusted return on capital, and adjusted loan portfolio (adjusted loans receivable) are non-GAAP financial measures. Adjusted leverage is calculated as GAAP average debt divided by adjusted average equity. Adjusted return on capital is defined as adjusted net income plus interest expense (after-tax) divided by adjusted average capital. See the "Supplemental Information" section of the Q3 2026 earnings release for complete reconciliations and definitions of all non-GAAP measures used above.

Thank
you

