



NEWS RELEASE

Consumer Portfolio Services' Board of Directors Unanimously Rejects Unsolicited Indication of Interest from Auto Experience Inc.

LAS VEGAS, Nevada, November 11, 2020 (GlobeNewswire) – Consumer Portfolio Services, Inc. (Nasdaq: CPSS) (“CPS” or the “Company”) today announced that its board of directors unanimously rejected Auto Experience Inc.’s (“AEI”) unsolicited indication of interest in acquiring the Company.

After careful review and consideration, the CPS board concluded that AEI’s indicated price of \$135 million grossly undervalues the Company. Taking into account the Company’s long-term prospects, the board determined that pursuing such a transaction would not be in the best interests of the Company’s shareholders. In addition, the CPS board does not believe that AEI’s indication of interest is credible.

About Consumer Portfolio Services, Inc.

Consumer Portfolio Services, Inc. is an independent specialty finance company that provides indirect automobile financing to individuals with past credit problems, low incomes or limited credit histories. CPS purchases retail installment sales contracts primarily from franchised automobile dealerships secured by late model used vehicles and, to a lesser extent, new vehicles. CPS funds these contract purchases on a long-term basis through the securitization markets and services the loans over their entire contract terms.

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