



NEWS RELEASE

CONSUMER PORTFOLIO SERVICES REPORTS DISCUSSIONS WITH BLACK DIAMOND CAPITAL MANAGEMENT, L.L.C.

STEPHEN H. DECKOFF AND JAMES E. WALKER III RECOMMENDED FOR ELECTION TO ITS BOARD OF DIRECTORS

Las Vegas, Nevada, April 1, 2022 (GLOBE NEWSWIRE) – Consumer Portfolio Services, Inc. (Nasdaq: CPSS) (the “Company”) today reported on discussions between its executive officers and representatives of Black Diamond Capital Management L.L.C. (“Black Diamond”). In those discussions, Black Diamond proposed that the Company should nominate Stephen H. Deckoff and James E. Walker III (together, the “Nominees”) for election to the Company’s Board of Directors (the “Board”). The Company’s chief executive officer, Charles E. Bradley, Jr., announced his endorsement of the Nominees for election at the Company’s 2022 annual meeting of shareholders.

Mr. Deckoff is the Managing Principal of Black Diamond and Mr. Walker is the Managing Partner of Vinson Ventures, LLC.

“It is my pleasure to recommend to my Board’s nominating committee that these gentlemen be elected as directors” said Charles E. Bradley, Jr., the Company’s CEO. “I’ve been acquainted with each of them for over 25 years, and I consider it a vote of confidence that they would like to serve our shareholders.”

Further details regarding the annual meeting will be included in the Company’s definitive proxy materials, which will be filed with the SEC and sent to all Company shareholders. The Company noted that it anticipates that the annual meeting will be held in July of this year, and that it will provide appropriate disclosure of the exact date within the next few days.

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 or limited credit histories. We purchase retail installment sales contracts primarily from franchised automobile dealerships secured by late model used vehicles and, to a lesser extent, new vehicles. We fund these contract purchases on a long-term basis primarily through the securitization markets and service the contracts over their lives.

About Black Diamond

Black Diamond is an SEC-registered investment adviser. Together with affiliated entities, and based on its statement on Schedule 13D as most recently amended and on file with the SEC, Black Diamond owns some 22% of the Company’s outstanding shares.

Investor Relations Contact

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