



CPS

Consumer Portfolio Services, Inc.

The Subprime Source Since 1991

December 2025 Investor Presentation

SAFE HARBOR STATEMENT

Forward-looking statements in this presentation include the Company's expectations of growth and the Company's recorded figures representing allowances for remaining expected lifetime credit losses, its estimates of fair value (most significantly for its receivables accounted for at fair value), its provision for credit losses, its entries offsetting the preceding, and figures derived from any of the preceding. In each case, such figures are forward-looking statements because they are dependent on the Company's estimates of losses to be incurred in the future. The accuracy of such statements may be adversely affected by various factors, which include the following: possible increased delinquencies; repossessions and losses on retail installment contracts; incorrect prepayment speed and/or discount rate assumptions; possible unavailability of qualified personnel, which could adversely affect the Company's ability to service its portfolio; possible increases in the rate of consumer bankruptcy filings, which could adversely affect the Company's rights to collect payments from its portfolio; other changes in government regulations affecting consumer credit; possible declines in the market price for used vehicles, which could adversely affect the Company's realization upon repossessed vehicles; economic conditions in geographic areas in which the Company's business is concentrated; and our ability to generate sufficient operating and financing cash flows. Any or all of such factors also may affect the Company's future financial results, as to which there can be no assurance. Any implication that the results of the most recently completed quarter are indicative of future results is disclaimed, and the reader should draw no such inference. Factors such as those identified above in relation to losses to be incurred in the future may affect future performance.

COMPANY OVERVIEW

Consumer Portfolio Services specializes in purchasing and servicing automobile contracts originated by licensed motor vehicle dealers in the sale of new and used automobiles, light trucks and passenger vans. Through our purchases, we provide indirect financing to dealers for sub-prime customers. We serve as an alternative source of financing for dealers, allowing sales to customers who otherwise might not be able to obtain financing.

**NASDAQ
Listed: CPSS**

**Established
in 1991. IPO
1992**

**913
Employees⁽¹⁾**

**HQ in
Las Vegas, NV**

**57
Consecutive
Profitable
Quarters⁽¹⁾**

**106 ABS
Deals to
Date**

**Operating
Branches in
NV, CA, IL, VA
and FL**

**8,000 Daily
Applications
Received
from Dealers⁽¹⁾**

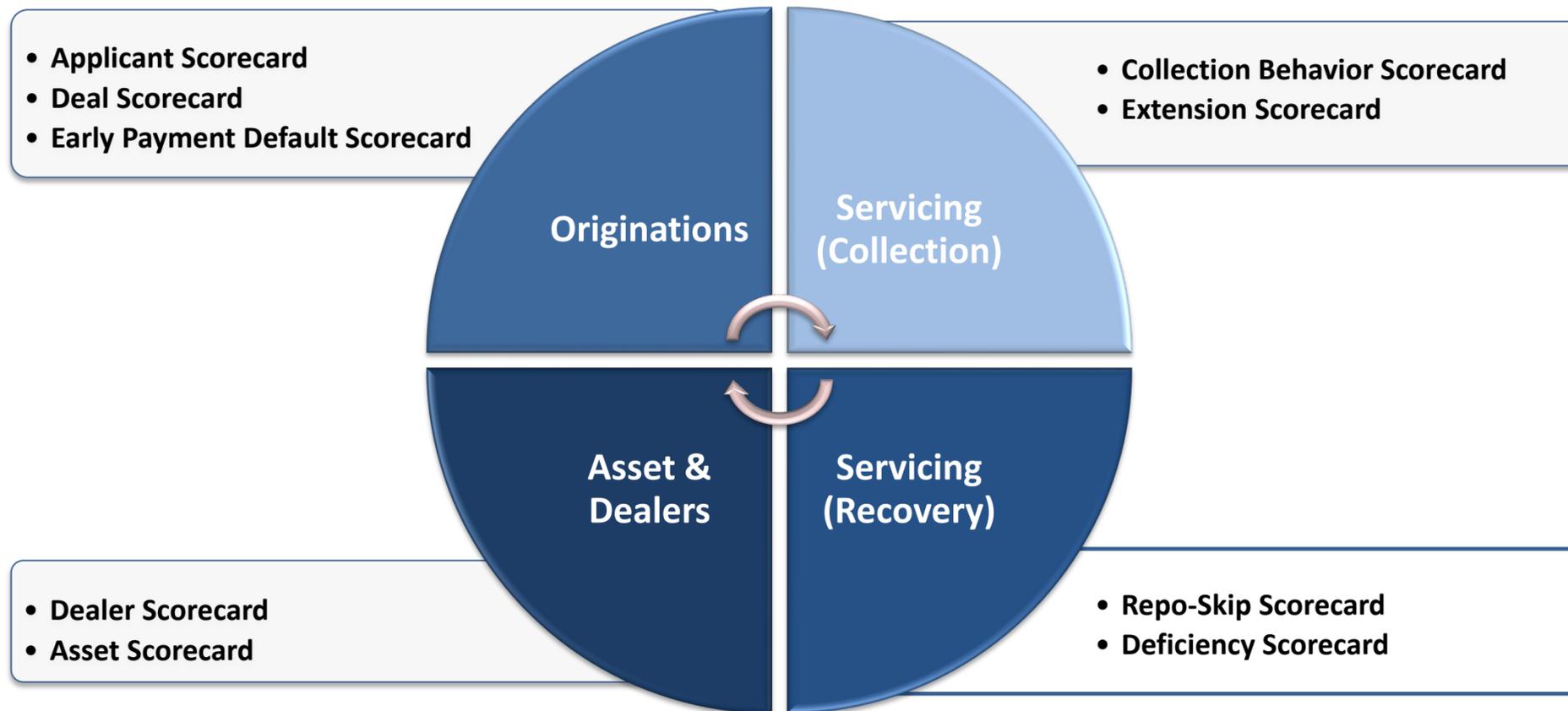
**Average
Management
Tenure is 25
Years- ~300
Combined Years
at CPS**

**\$3.89
Billion
Managed
Portfolio⁽¹⁾**

THE CPS ADVANTAGE

CPS is a leader in Machine Learning (ML) and Artificial Intelligence (AI).

- Industry leading disciplined modeling framework: Linear/Logistic Regression, Neural Network, Decision Tree, Ensemble Model, Time Series, Machine Learning, Random Forest
- Continuous model training and recalibration



Instant Credit Decisions Leads CPS to Higher Quality Loans

Proprietary Modeling and Scorecards

Decades of Historical Performance Data Shape our Models

Risk Department Led by Industry Veterans

LEADERSHIP

CPS' senior management team consists of 13 executives that are led by Brad, Mike, Robert and Danny. Each has significant industry experience and, on average, 25 years with CPS. Combined, senior management has over 300 years of auto lending experience just at CPS.



Charles "Brad" Bradley
CEO, Chairman of the Board

- CEO since 1992
- Chairman of the Board since 2001
- 35 years at CPS



Mike Lavin
President, COO, CLO

- President since 2022
- COO since 2019. CLO since 2014
- 25 Years at CPS



Robert Riedl
CRO

- Re-joined as Chief Risk Officer in 2025
- 13 Years at CPS



Danny Bharwani
CFO

- CFO since 2022
- 29 years at CPS

MARKET

Dynamics

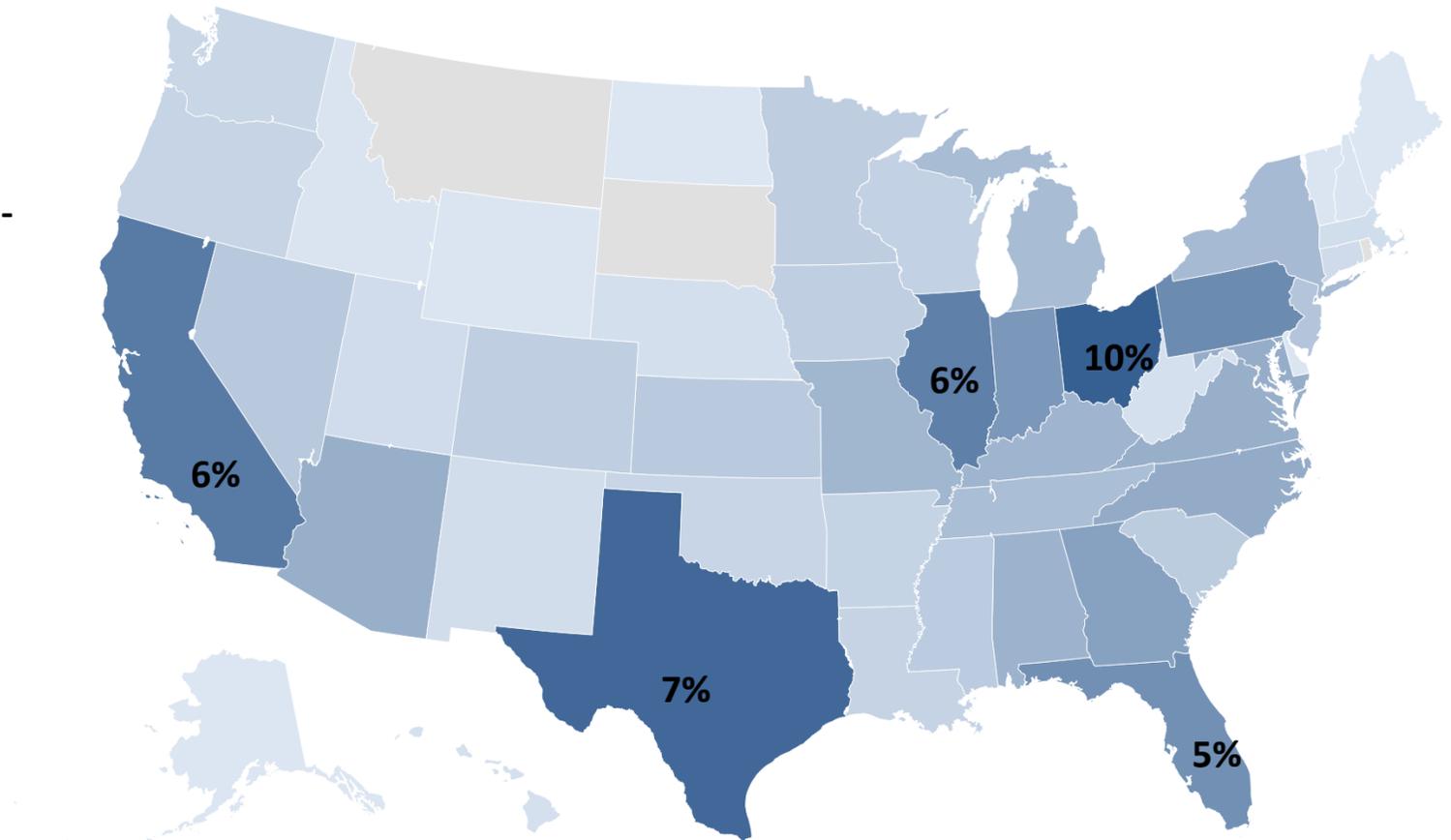
Large Total Addressable Market (TAM)

High Barrier to Entry

Small, Fragmented Market

- \$1.6 trillion auto loans outstanding at Q3 2025⁽¹⁾
- ~15% of auto financings in Q3 2025 were sub-prime⁽¹⁾
- Capital-intensive
- Highly regulated industry
- Few dominant players
- Compete on rates and fees

Footprint



- Highest volume originating states for CPS ⁽²⁾
- Contracts purchased in 47 states ⁽²⁾

Powered by Bing
© GeoNames, Microsoft, TomTom

(1) According to Experian Automotive
(2) As of December 31, 2025

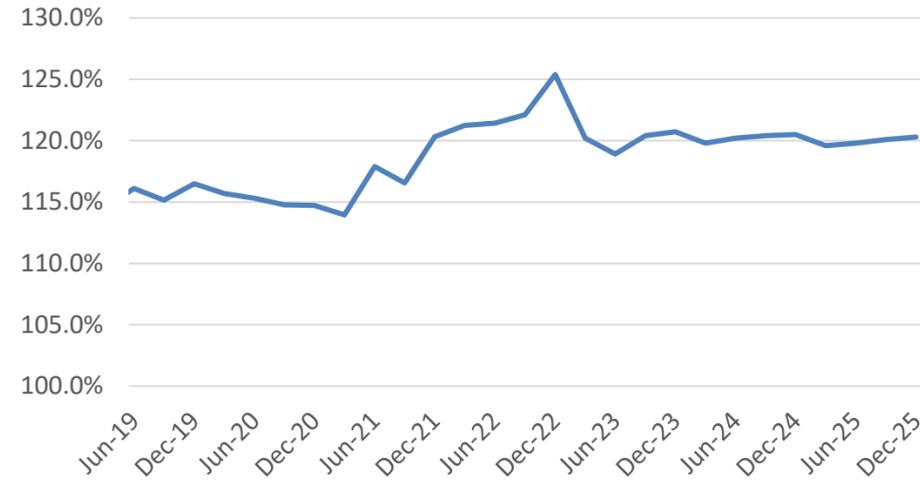
PRODUCT OFFERING

<u>Program</u> ⁽¹⁾	<u>Avg. Yield</u>	<u>Avg. Amount Financed</u>	<u>Household Income</u>	<u>Avg. Time on Job (years)</u>	<u>Avg. FICO</u>	<u>% of Purchases</u>
Meta	13.93%	\$26,364	\$102,701	8.8	656	5%
Preferred	15.98%	\$27,086	\$91,887	7.2	591	18%
Super Alpha	18.35%	\$25,757	\$82,331	5.7	568	20%
Alpha Plus	20.60%	\$22,976	\$84,263	5.1	555	20%
Alpha	21.88%	\$20,906	\$64,730	4.2	566	28%
Standard	23.49%	\$16,855	\$61,205	3.3	572	7%
Mercury / Delta	24.33%	\$15,098	\$57,500	3.6	553	1%
First Time Buyer	23.89%	\$13,913	\$46,773	2.6	585	1%
Overall	19.65%	\$22,652	\$76,443	5.2	573	100%

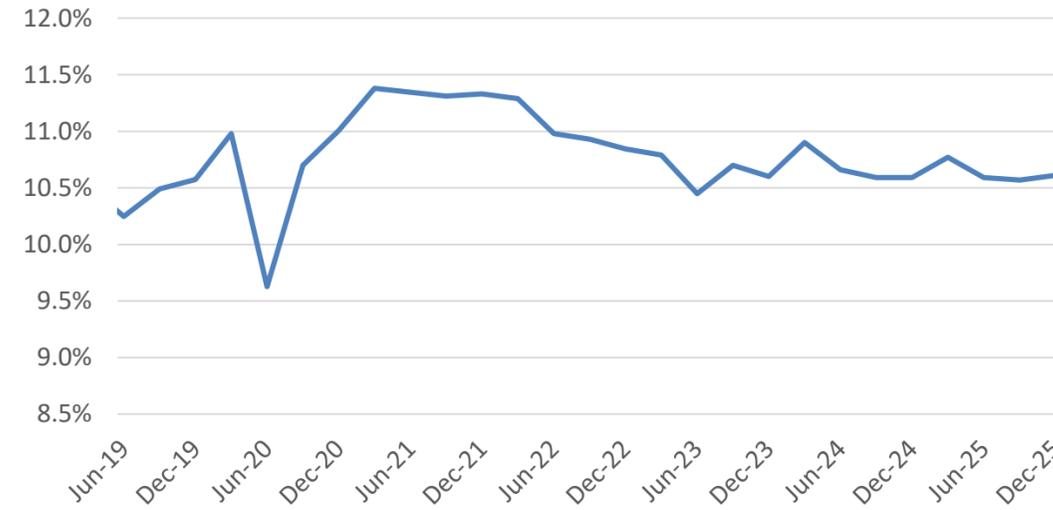
(1) Under the CPS programs for contracts purchased for the twelve months ended December 31, 2025.

ORIGINATION CHARACTERISTICS

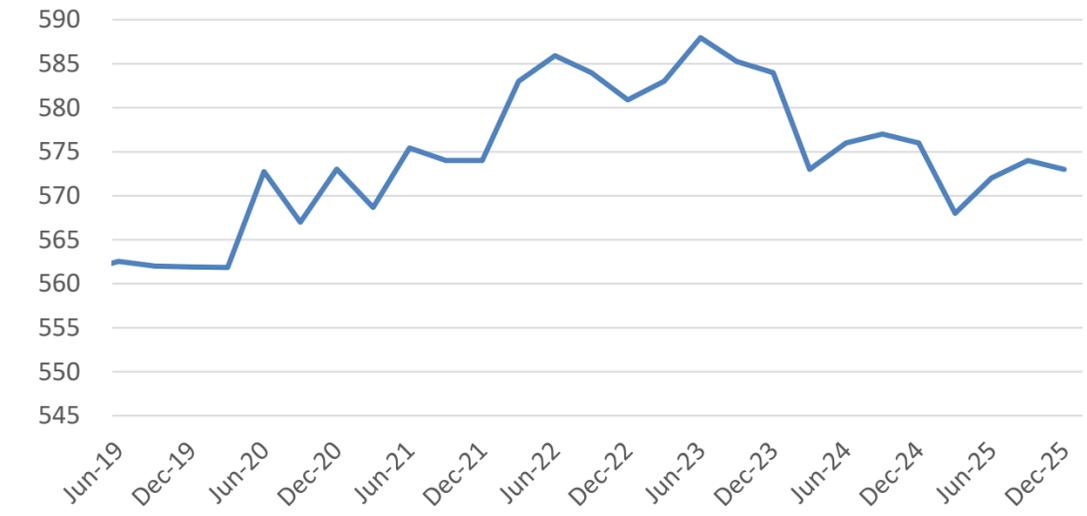
Loan to Value



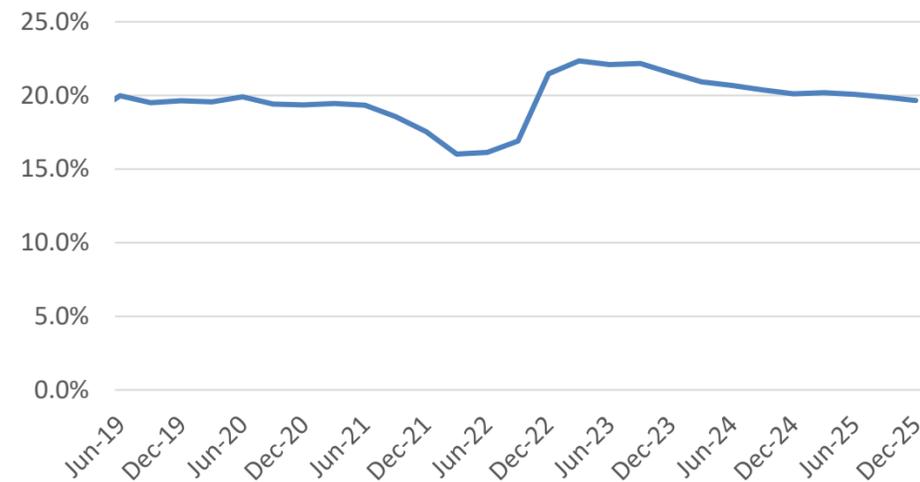
Payment to Income



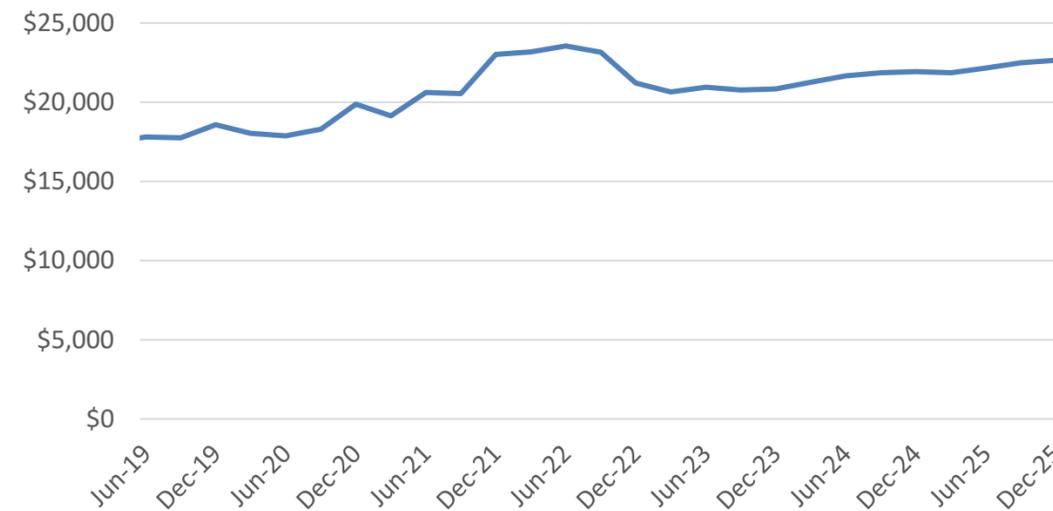
FICO



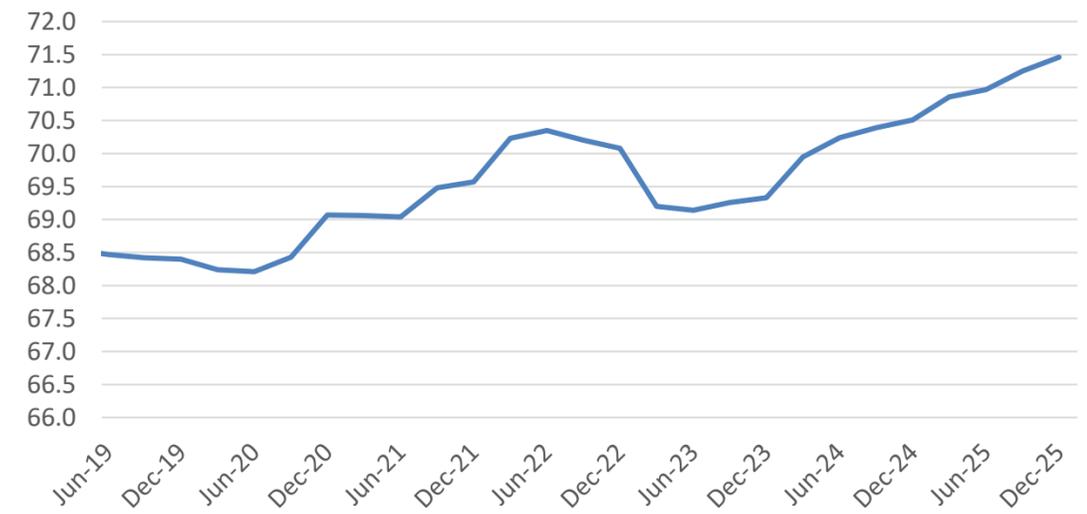
APR



Amount Financed



Original Term



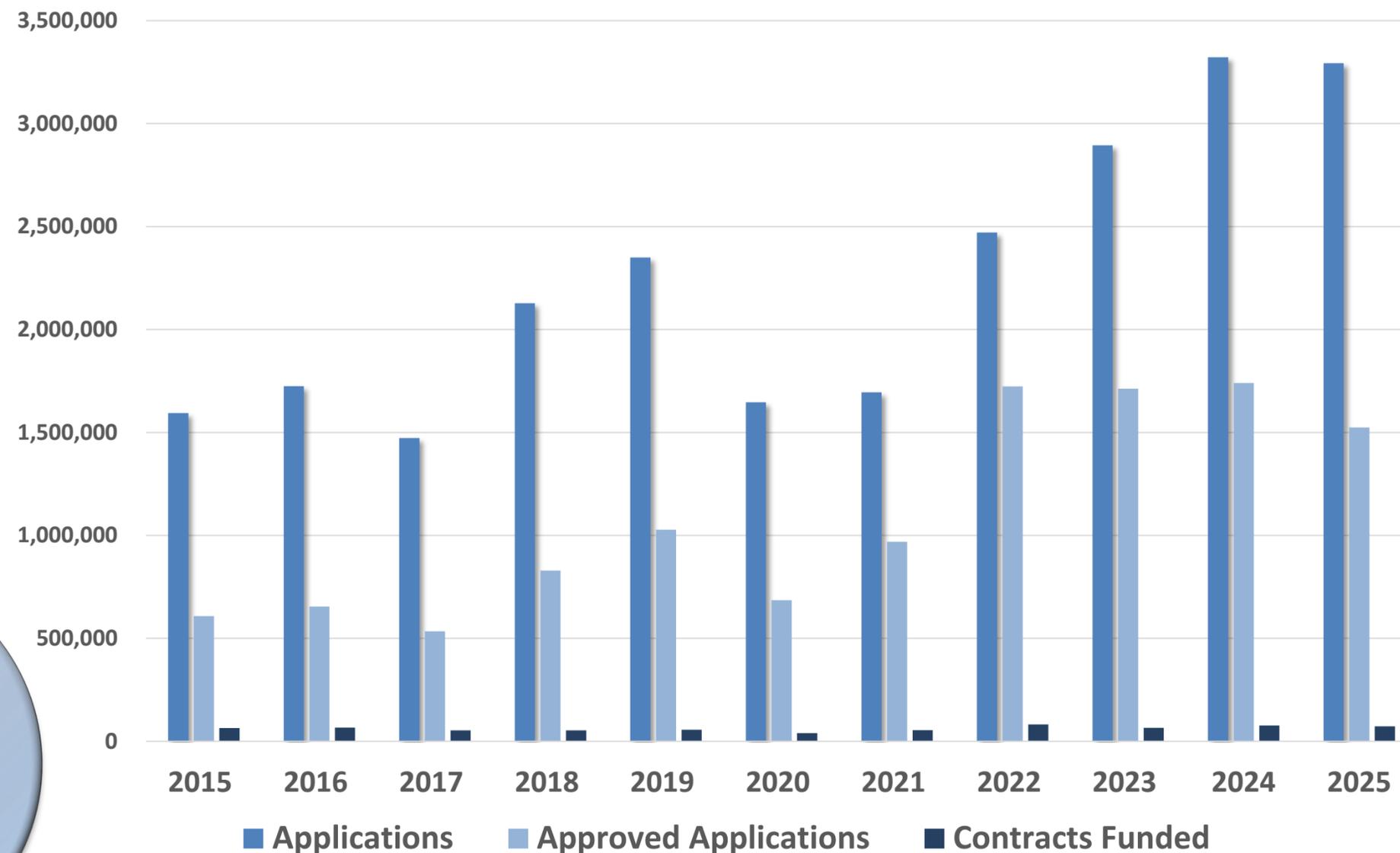
DEMAND FOR OUR LENDING PROGRAMS

**10,000
Approved
Dealer
Network**

**Answers
Within
Seconds to
Dealers**

**Auto
Decisioning
Proprietary
AI Driven
Scorecard**

Applications vs. Funded Loans



**46%
Average
Approval
Rate**

**Selective
Funding**

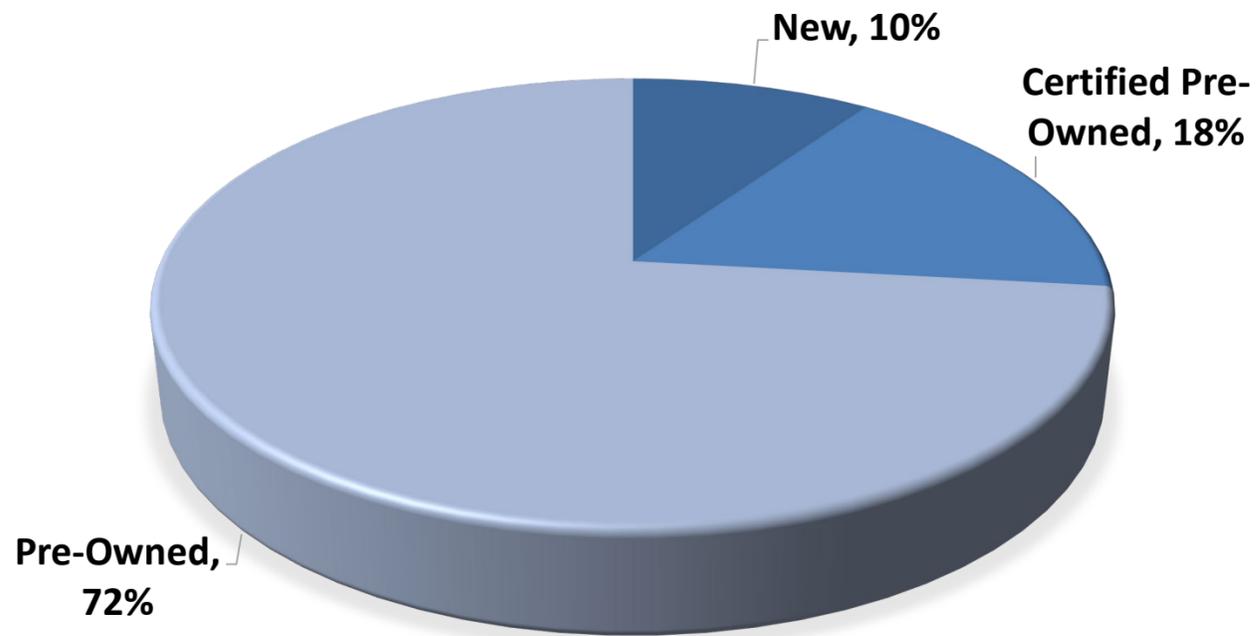
**Strong
Demand for
our Lending
Programs**

WHO IS OUR CUSTOMER?

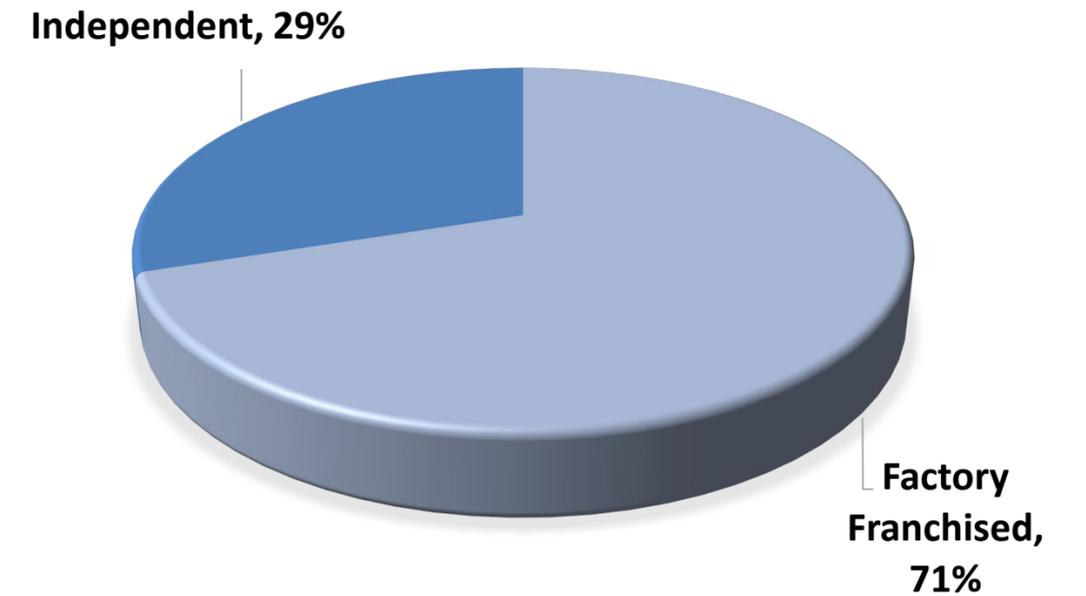


WHAT DO OUR CUSTOMERS DRIVE?

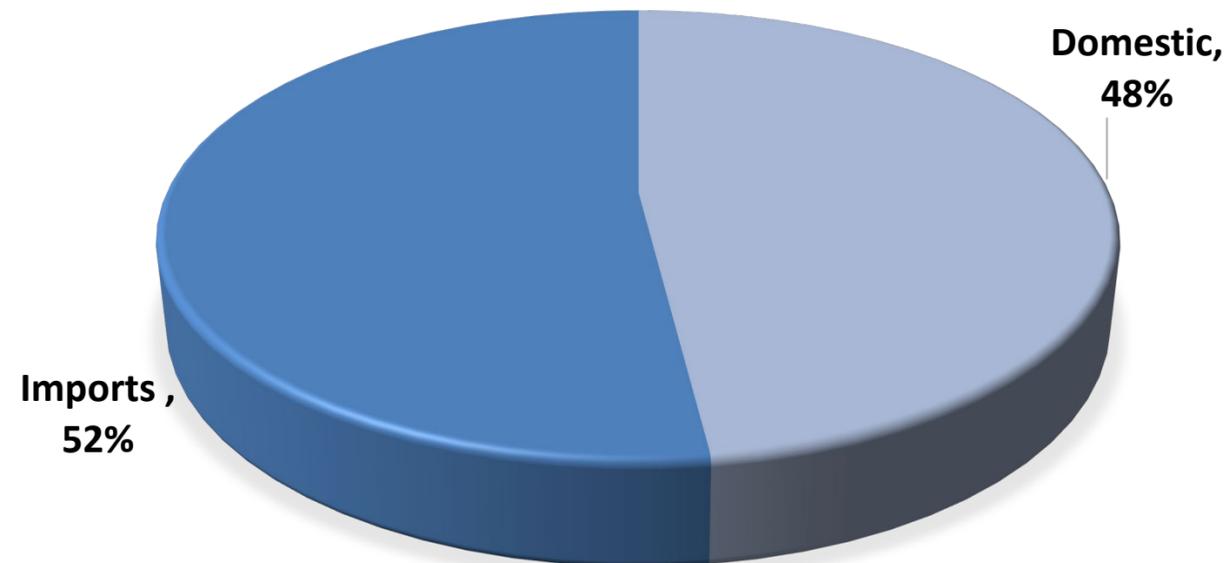
VEHICLE TYPE



ORIGINATING DEALERSHIP



VEHICLE MAKE



ECONOMIC MODEL

	Quarter Ended (1)		Twelve Months Ended (1)
	<u>December 31, 2025</u>	<u>December 31, 2024</u>	<u>December 31, 2024</u>
Interest Income	11.5%	11.4%	11.4%
Mark to Fin. Recs. at FV	0.0%	0.6%	0.6%
Servicing and Other Income	0.1%	0.2%	0.2%
Interest Expense	(6.3%)	(6.1%)	(6.1%)
Net Interest Margin	5.3%	6.1%	6.1%
Provision for Credit Losses	0.0%	0.1%	0.1%
Core Operating Expenses	(4.6%)	(5.4%)	(5.4%)
Pretax Return on Assets	0.8%	0.9%	0.9%

(1) Statement of Operations three months ended, as a percentage of the average managed portfolio. Percentages may not add due to rounding.

SUMMARY BALANCE SHEET

Summary Balance Sheet (\$ in millions) (1)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Assets		
Cash	\$ 6.3	\$ 11.7
Restricted cash	165.9	125.7
Finance receivables, net of allowance	0.5	5.0
Finance receivables, measured at fair value	3,655.9	3,313.8
Other assets	29.6	37.7
	<u>\$ 3,858.2</u>	<u>\$ 3,493.9</u>
Liabilities		
Accounts payable and accrued expenses	\$ 65.2	\$ 70.1
Warehouse lines of credit	324.9	410.9
Residual interest financing	143.0	99.2
Securitization trust debt	2,986.6	2,594.4
Subordinated renewable notes	29.0	26.5
	<u>3,548.7</u>	<u>3,201.1</u>
Shareholders' equity	309.5	292.8
	<u>\$ 3,858.2</u>	<u>\$ 3,493.9</u>

(1) Numbers may not add due to rounding.

SUMMARY STATEMENT OF OPERATIONS

Summary Statement of Operations (\$ in millions) (1)

	Twelve Months Ended	
	<u>December 31,</u> <u>2025</u>	<u>December 31,</u> <u>2024</u>
Interest income	\$ 422.7	\$ 364.0
Mark to finance receivables at fair value	6.5	21.0
Other income	5.3	8.5
Total Revenues	434.5	393.5
Employee costs	95.4	96.2
General and administrative	82.0	83.9
Interest	232.0	191.3
Provision for credit losses	(2.9)	(5.3)
Total Expenses	406.5	366.1
Pretax income	28.0	27.4
Income tax expense	8.7	8.2
Net income	\$ 19.3	\$ 19.2
EPS (fully diluted)	\$ 0.80	\$ 0.79

(1) Numbers may not add due to rounding.

SELECTED FINANCIAL DATA

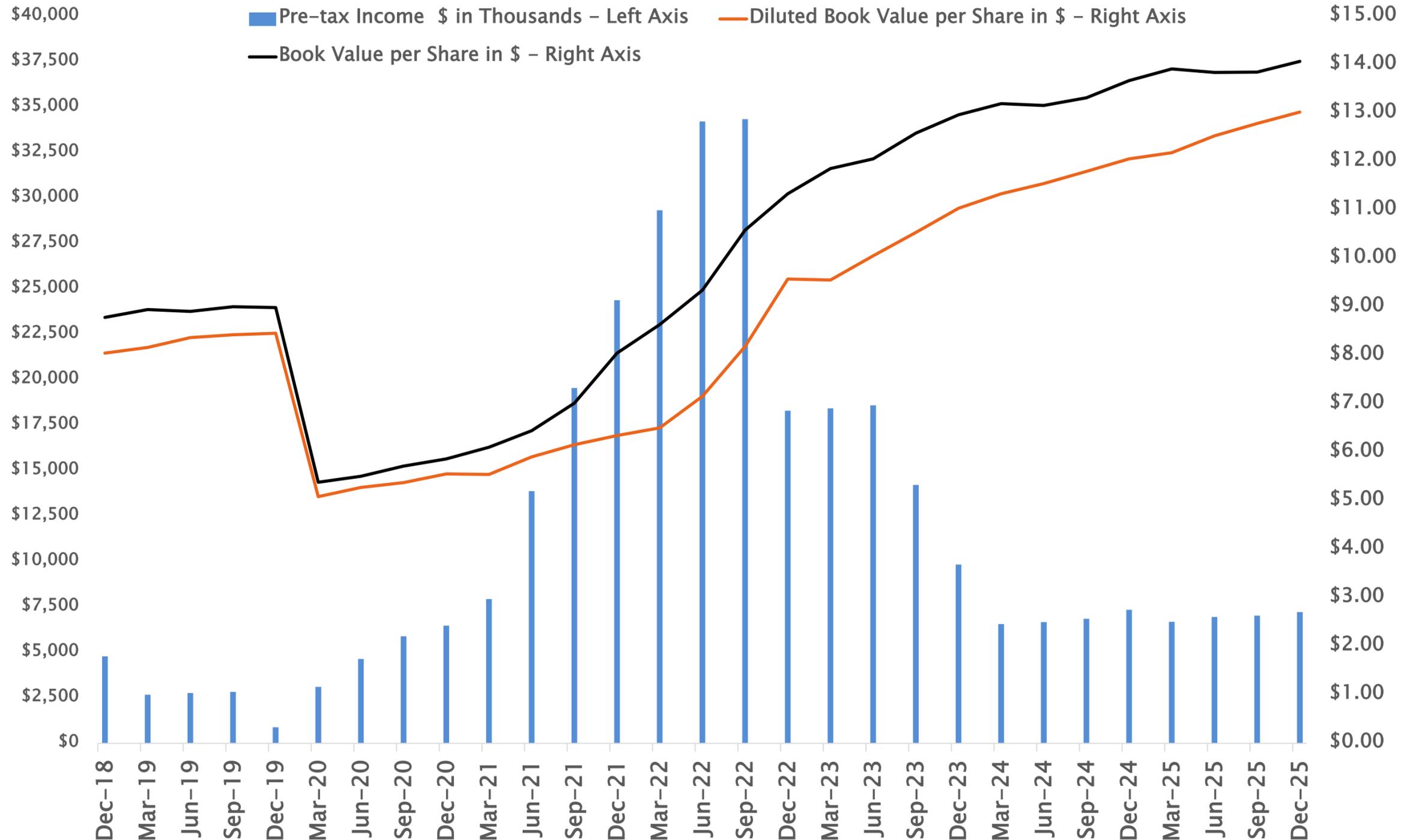
<i>(\$ in millions)</i>	Twelve Months Ended	
	<u>December 31,</u> <u>2025</u>	<u>December 31,</u> <u>2024</u>
Auto contract purchases	\$ 1,638.3	\$ 1,681.9
Total portfolio	\$ 3,778.7	\$ 3,491.0
Risk-adjusted margin (1)	\$ 205.4	\$ 207.6
Core operating expenses (2)		
\$ Amount	\$ 177.4	\$ 180.1
% of avg. managed portfolio	4.8%	5.6%
Pretax return on managed assets (3)	0.8%	0.9%
Total delinquencies and repo inventory (30+ days past due)		
As a % of total owned portfolio	14.77%	14.85%
Annualized net charge-offs		
As a % of total owned portfolio	7.76%	7.62%

(1) Revenues less interest expense and provision for credit losses.

(2) Total expenses less provision for credit losses and interest expense.

(3) Equal to annualized pretax income as a percentage of the average managed portfolio.

SHAREHOLDER VALUE



**Growing
Shareholder
Value**

**NASDAQ Listed
Stock- Ticker
Symbol: CPSS**

INVESTMENT OUTLOOK

 Continuous Growth	 Strong macroeconomic factors	 AI-driven Originations Scorecard	 Strong Fundamentals
<ul style="list-style-type: none">• Originations volumes are driving top line revenue growth• Managed portfolio is at largest amount in company history• Shareholder value continues to increase	<ul style="list-style-type: none">• Raised Wtd. Avg APRs in originations from 17.72% in Dec 2022 to 19.65% in December 2025• Favorable demand for used vehicles• Stable delinquencies• Lower borrowing rates on our credit facilities	<ul style="list-style-type: none">• Improves efficiency and customer satisfaction• Updated Credit Scorecard went live in December 2025• Industry leading technology in all facets of our business	<ul style="list-style-type: none">• Continuous growth in interest income• Increasing shareholder equity- highest in company history• Decreasing core operating expenses, while portfolio grows

Investor Relations Contact
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REFERENCE TO PUBLIC REPORTS

Any person considering an investment in securities issued by CPS is urged to review the materials filed by CPS with the U.S. Securities and Exchange Commission ("Commission"). Such materials may be found by inquiring of the Commission's EDGAR search page www.sec.gov/edgar/searchedgar/companysearch.html using CPS's ticker symbol, which is "CPSS." Risk factors that should be considered are described in Item 1A, "Risk Factors," of CPS's most recent annual report on Form 10-K and subsequent reports on Form 10-Q, which reports are on file with the Commission and available for review at the Commission's website. Such description of risk factors is incorporated herein by reference.