



## **Consumer Portfolio Services Announces Withdrawal of LLCP Secondary Offering**

IRVINE, Calif.--(BUSINESS WIRE)--May 16, 2007--Consumer Portfolio Services, Inc. (Nasdaq:CPSS) announced today that it has requested withdrawal of its Form S-3 registration statement originally filed June 27, 2006. That registration statement was filed to enable Levine Leichtman Capital Partners II, L.P. ("LLCP") to sell publicly its holdings of approximately 3.6 million shares of CPS common stock. The request for withdrawal is with the consent of LLCP, which decided to withdraw its offering due to valuation issues. Charles E. Bradley, Jr., President and Chief Executive Officer, said, "CPS believes the market is overreacting to consumer credit fears, specifically in the sub-prime industry. Given our continued originations, portfolio and earnings growth with solid credit performance, the current stock price significantly undervalues the Company and the potential of our business."

About Consumer Portfolio Services, Inc.

Consumer Portfolio Services, Inc. is a specialty finance company engaged in purchasing and servicing new and used retail automobile contracts originated primarily by franchised automobile dealerships and to a lesser extent by select independent dealers of used automobiles in the United States. We serve as an alternative source of financing for dealers, facilitating sales to sub-prime customers, who have limited credit history, low income or past credit problems and who otherwise might not be able to obtain financing from traditional sources.

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