



Oportun extends a \$2 million low-interest loan to help other Community Development Financial Institutions advance financial inclusion

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SAN CARLOS, Calif., Sept. 23, 2021 (GLOBE NEWSWIRE) -- Oportun Financial Corporation (NASDAQ: OPRT), an A.I.-driven financial services and technology company that provides hardworking people with access to responsible and affordable credit, today announced it is extending a \$2 million low-interest loan to the Opportunity Finance Network (OFN), the proceeds of which will be used to make loans to other Community Development Financial Institutions (CDFI) serving low- and moderate-income communities. This loan replaces the \$1 million low-interest loan that Oportun previously extended to OFN.

"The historic lack of responsible lending to low-and moderate-income communities has created challenges for the hardworking people that Oportun seeks to help," said Raul Vazquez, CEO of Oportun. "As a successful public company and CDFI, we are in a position to multiply our impact by making more low-interest loans available, through OFN, to other CDFIs who share our mission of financial inclusion and are in a position to help consumers we do not currently serve."

"OFN proudly helps money flow to people and places where traditional finance doesn't reach," said Lisa Mensah, OFN President and CEO. "We will direct these resources to other CDFIs, so they can provide affordable financial services in low- and moderate-income communities and help them thrive."

Since 2006, Oportun has lent over \$10.5 billion through over 4.3 million affordable loans that have saved customers an estimated \$1.9 billion in interest and fees, according to a study commissioned by Oportun and conducted by the Financial Health Network, a leading nonprofit authority on consumer financial health. Oportun has also helped more than 925,000 people who came to the company without a FICO® score start to establish their credit history.

About Oportun

Oportun (Nasdaq: OPRT) is a financial services company that leverages its digital platform to provide responsible consumer credit to hardworking people. Using A.I.-driven models that are built on 15 years of proprietary customer insights and billions of unique data points, Oportun has extended more than 4.3 million loans and over \$10.5 billion in affordable credit, providing its customers with alternatives to payday and auto title loans. In recognition of its responsibly designed products which help consumers build their credit history, Oportun has been certified as a Community Development Financial Institution (CDFI) since 2009.

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