



Oportun and DolEx to form strategic fintech lending partnership

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Binding letter of intent reflects companies' shared commitment to financial inclusion

SAN CARLOS, Calif., Aug. 06, 2020 (GLOBE NEWSWIRE) -- Oportun (Nasdaq: OPRT) announced today that it had signed a binding letter of intent to form a strategic fintech lending partnership with DolEx Dollar Express, Inc. The purpose of the partnership is to make Oportun originated, funded and serviced loans, all of which will be capped at Oportun's all-in 36% APR, available to consumers at DolEx corporate locations, starting with an initial rollout in Q4 2020.

Oportun is a mission-driven responsible lender and certified Community Development Financial Institution (CDFI) that has developed an advanced technology platform that enables the company to score the credit-unscoreable and has disbursed almost \$9 billion in loans to more than 1.7 million customers, helping more than 850,000 of them build a credit profile and advance towards the financial mainstream.

DolEx is a multinational company with 24 years of experience in the Financial Services Industry. As one of the leaders in the Retail Financial Services Industry in the US and Spain, DolEx takes great pride in its omnichannel network that includes more than 500 proprietary retail stores, over 3,000 independent retail agents and online offerings. Through its unique distribution network, DolEx serves and meets the financial services needs of millions of customers. DolEx's branch locations in the US will be the focus of the partnership.

"This is an exciting potential expansion of our business as we can begin offering our affordable personal loans to DolEx customers in their corporate branch locations," said Raul Vazquez, CEO of Oportun. "Both our companies have an emphasis on serving low-to-moderate income consumers, and we believe this partnership will provide a compelling offer to DolEx's customers."

"DolEx provides essential financial services to underserved consumers, and we are focused on delivering excellent service and value," said Mario Trujillo, CEO of DolEx. "We are excited to partner with Oportun as we are aligned with their mission and track record of providing superior service. We are pleased to begin making Oportun's loan products available as a service to our customers."

Subject to appropriate regulatory approvals, the companies expect the partnership to be finalized in the coming weeks and for the initial rollout to begin in Q4 2020.

About DolEx

Through its unique distribution network, DolEx offers a comprehensive selection of essential financial products and services, including, among others, Domestic and International Remittances, Check Cashing, Bill Payments and Installment Loans.

Inclusion and financial equality are at the top of DolEx's mission. By being one of the preferred Fintech providers by Latinos and other underserved demographics in the US and Spain, DolEx is committed to continuing the investment in cutting-edge technology to develop and provide offerings that make a difference for inclusion and equality; such as responsible installment loans that help people establish a credit history and therefore access several life-changing financial products.

In the US, DolEx serves more than two million loyal customers in the Latino community and other minorities through its two industry-leading brands, DolEx & Quisqueyana. DolEx's retail network has a presence in over 30 US states, Puerto Rico and the US Virgin Islands.

In Spain, the Europhil brand has been a leader for many years in the Money Transfers Industry. With the same principles and mission, always with customer satisfaction at the top of its priorities, Europhil has been fulfilling its customers' needs for sending money to friends and family in Latin America and several other countries and regions around the world, including the Philippines and Africa.

For more information, please visit <https://www.DolEx.com> or call 1.800.892.0210.

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About Oportun

Oportun (Nasdaq: OPRT) is a mission-driven Community Development Financial Institution (CDFI). Oportun provides inclusive, affordable financial services powered by a deep, data-driven understanding of its customers and advanced proprietary technology. By lending money to hardworking, low-to-moderate-income individuals, Oportun helps them move forward in their lives, demonstrate their creditworthiness, and establish the credit history they need to access new opportunities. Oportun serves customers in English and Spanish, online and over the phone in 19 states, and in-person at more than 340 retail locations across 9 of those states.

For more information, please visit <https://oportun.com>.

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