



Oportun applauds the passage of California AB 979

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Landmark bill to diversify corporate boardrooms

SAN CARLOS, CALIFORNIA, Aug. 31, 2020 (GLOBE NEWSWIRE) -- Oportun (Nasdaq: OPRT) today celebrated the passage of California Assembly Bill 979 (Holden) yesterday in the state legislature, which would require that public companies with executive offices in California appoint board members from underrepresented communities. A Community Development Financial Institution (CDFI) with a mission to provide affordable and inclusive financial services to low-and-moderate-income customers to help them build a better financial future, Oportun would be in full compliance with the requirements of AB 979 if it were to be enacted today. Oportun was proud to support the bill and congratulates Assemblymember Chris Holden who authored the proposal.

"While much progress has been made in diversifying corporate boardrooms, the need for AB 979 reflects the reality that there is much more work left to do," said Raul Vazquez, CEO of Oportun. "At Oportun, we've worked hard to ensure that our company, from the board to the farthest reaches of our organization, represent the full mosaic of people in California and the nation as a whole. We recognize that diversity is a strength that ensures a more sustainable business that is best capable of serving the needs of our diverse customer base with care and cultural competence. We respectfully encourage Governor Gavin Newsom to sign AB 979 into law."

Since 2006, Oportun has injected more than \$9 billion of responsible and affordable credit into traditionally underserved communities in the form of 3.8 million affordable loans that have helped more than 860,000 people build a credit score and advance towards the financial mainstream.

Oportun has been named one of the Bay Area's top workplaces for 2020 by the Bay Area News Group, as one of *Fast Company's* Most Innovative Companies for 2020, the Best Consumer Lending Product at the FinTech Breakthrough Awards, and named a *Time* magazine Genius Company as one of 50 businesses inventing the future.

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 29 states, and in-person at more than 330 retail locations across nine of those states.

For more information, please visit [Oportun.com](https://www.oportun.com).

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