

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**April 2, 2025**

Date of Report (date of earliest event reported)

**OPORTUN FINANCIAL CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

Commission File Number 001-39050

Delaware

45-3361983

State or Other Jurisdiction of  
Incorporation or Organization

I.R.S. Employer Identification No.

2 Circle Star Way  
San Carlos, CA

94070

Address of Principal Executive Offices

Zip Code

(650) 810-8823

Registrant's Telephone Number, Including Area Code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	OPRT	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement**

*Personal Loan Warehouse Facility*

On April 2, 2025 (the “Closing Date”), Oportun Financial Corporation (the “Company”) issued a press release announcing the closing of a new warehouse facility (the “PLW III Warehouse Facility”). In connection with the PLW III Warehouse Facility, Oportun PLW III Trust (the “Borrower”), a subsidiary of the Company, entered into a Loan and Security Agreement (the “Loan and Security Agreement”) with certain lenders from time to time party thereto (the “Lenders”), Wilmington Trust, National Association as collateral agent, administrative agent, paying agent, securities intermediary and depository bank. The PLW III Warehouse Facility has a two-year term and a borrowing capacity of approximately \$187.5 million.

Borrowings under the Loan and Security Agreement accrue interest at an interest rate no greater than Term SOFR plus a weighted average spread up to 3.34%. The advance rate for the PLW III Warehouse Facility is 95.0%, subject to certain default, delinquency and liquidity triggers that could lower the advance rate to 92.0%.

The Loan and Security Agreement includes customary representations and warranties, as well as affirmative and negative covenants. The Loan and Security Agreement contains customary events of default. The Lenders could elect to accelerate the maturity of the loans and/or terminate the commitments under the Loan and Security Agreement upon the occurrence and during the continuation of an event of default, and the Borrower could be required to repay all amounts outstanding under the Loan and Security Agreement.

The Loan and Security Agreement also contains certain financial maintenance covenants that require the Company and its subsidiaries to not exceed a specified leverage ratio, to maintain a minimum tangible net worth, and to maintain a minimum level of unrestricted cash or cash equivalents while any borrowings under the Loan and Security Agreement are outstanding.

A copy of the press release is attached hereto as Exhibit 99.1.

The foregoing description of the Loan and Security Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Loan and Security Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

The disclosure provided in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

**Exhibit Number**

99.1	<a href="#">Press Release dated April 2, 2025</a>
104	Cover Page Interactive Data File embedded within the Inline XBRL document



**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OPORTUN FINANCIAL CORPORATION  
(Registrant)

Date: April 2, 2025

By: /s/ Kathleen Layton

Kathleen Layton

Chief Legal Officer and Corporate Secretary



## Oportun Closes \$187.5 Million Committed Warehouse Facility

*Increases total committed warehouse capacity to \$954 Million*

**SAN CARLOS, Calif., April 2, 2025 (GLOBE NEWSWIRE)** -- Oportun (Nasdaq: OPRT), a mission-driven financial services company, today announced the closing of a new warehouse facility. Features of this facility include:

- \$187.5 million total commitment
- Natixis Corporate & Investment Banking, as senior lender
- Neuberger Berman, on behalf of client funds, as mezzanine lender
- Two-year revolving period
- Collateralization by Oportun's unsecured and secured personal loan originations

"This new warehouse facility materially increases Oportun's warehouse capacity with a diversified group of lenders", said Paul Appleton, Interim Chief Financial Officer of Oportun. "With the support of Natixis and Neuberger Berman, this committed financing will help drive Oportun's responsible growth in the years ahead."

Oportun maintains a diverse set of capital sources including committed warehouse facilities, asset-backed securitizations, corporate-level debt financing, and whole loan sales.

### **About Oportun**

Oportun (Nasdaq: OPRT) is a mission-driven financial services company that puts its members' financial goals within reach. With intelligent borrowing, savings, and budgeting capabilities, Oportun empowers members with the confidence to build a better financial future. Since inception, Oportun has provided more than \$19.7 billion in responsible and affordable credit, saved its members more than \$2.4 billion in interest and fees, and helped its members save an average of more than \$1,800 annually. For more information, visit [Oportun.com](https://www.oportun.com).

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### **About Natixis Corporate & Investment Banking**

Natixis Corporate & Investment Banking is a leading global financial institution that provides advisory, investment banking, financing, corporate banking and capital markets services to corporations, financial institutions, financial sponsors and sovereign and supranational organizations worldwide.

Our teams of experts in about 30 countries advise clients on their strategic development, helping them to grow and transform their businesses, and maximize their positive impact. Natixis CIB is committed to aligning its financing portfolio with a carbon neutrality path by 2050 while helping its clients reduce the environmental impact of their business.

As part of Groupe BPCE, the second largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks, Natixis CIB benefits from the Group's financial strength and solid financial ratings (Standard & Poor's: A+, Moody's: A1, Fitch: A+, R&I: A+).

### **About Neuberger Berman**

Neuberger Berman is an employee-owned, private, independent investment manager founded in 1939 with over 2,800 employees in 26 countries. The firm manages \$508 billion of equities, fixed income, private equity, real estate and hedge fund portfolios for global institutions, advisors and individuals. Neuberger Berman's investment philosophy is founded on active management, fundamental research and engaged ownership. The PRI identified the firm as part of the Leader's Group, a designation awarded to fewer than 1% of investment firms for excellence in environmental, social and governance practices. Neuberger Berman has been named by Pensions & Investments as the #1 or #2 Best Place to Work in Money Management for each of the last eleven years (firms with more than 1,000 employees). Visit [www.nb.com](http://www.nb.com) for more information. Data as of December 31, 2024.

### **Forward-Looking Statements**

This press release contains forward-looking statements. These forward-looking statements are subject to the safe harbor provisions under the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this press release, including statements as to our expectations regarding our future growth, are forward-looking statements. These statements can be generally identified by terms such as "expect," "plan," "goal," "target," "anticipate," "assume,"

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“predict,” “project,” “outlook,” “continue,” “due,” “may,” “believe,” “seek,” or “estimate” and similar expressions or the negative versions of these words or comparable words, as well as future or conditional verbs such as “will,” “should,” “would,” “likely” and “could.” These statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events, financial trends and risks and uncertainties that we believe may affect our business, financial condition and results of operations. These risks and uncertainties include those risks described in our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K. These forward-looking statements speak only as of the date on which they are made and, except to the extent required by federal securities laws, we disclaim any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. In light of these risks and uncertainties, there is no assurance that the events or results suggested by the forward-looking statements will in fact occur, and you should not place undue reliance on these forward-looking statements.

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