

September 30, 2019



Oportun announces closing of initial public offering and full exercise of underwriters' option to purchase additional shares

SAN CARLOS, Calif., Sept. 30, 2019 (GLOBE NEWSWIRE) -- Oportun Financial Corporation ("Oportun"), a high-growth, mission-driven Community Development Financial Institution (CDFI) providing inclusive, affordable financial services powered by a deep, data-driven understanding of its customers and advanced proprietary technology, today announced the closing of its initial public offering ("IPO") of 7,187,500 shares of its common stock at a price to the public of \$15.00 per share. In total, 4,873,356 of the shares were offered by Oportun and 2,314,144 of the shares were offered by the selling stockholders, which includes a total of 937,500 shares sold by the Company and certain of the selling stockholders pursuant to the exercise in full of the underwriters' option to purchase additional shares. Oportun did not receive any proceeds from the sale of shares by the selling stockholders. The shares are listed for trading on The Nasdaq Global Select Market under the ticker symbol "OPRT."

Barclays, J.P. Morgan, and Jefferies acted as joint lead book-running managers for the offering. Keefe, Bruyette & Woods, a Stifel company, also acted as an additional book-running manager for the offering. JMP Securities and BTIG, LLC acted as co-managers for the offering.

The offering was made only by means of a prospectus. Copies of the final prospectus may be obtained from: Barclays Capital Inc., c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 888-603-5847 or by email at barclaysprospectus@broadridge.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at prospectus-eq_fi@jpmorganchase.com; and Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at 877-821-7388, or by email at Prospectus_Department@Jefferies.com.

A registration statement relating to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Oportun: Oportun is a high-growth, mission-driven CDFI and provider of 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 online, over the phone, or in person in English and Spanish in the following 12 states: Arizona, California, Florida, Idaho, Illinois, Missouri, Nevada, New Jersey, New Mexico, Texas, Utah, and Wisconsin.

Source: Oportun Investor Relations

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Source: Oportun Financial Corporation