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**1Q 2026 Earnings Presentation**

May 7, 2026

# Forward-looking statements

This presentation and the accompanying oral presentation contain forward-looking statements. All statements other than statements of historical fact contained in this presentation and the accompanying oral presentation, including statements as to future performance, results of operations and financial position; achievement of our strategic priorities and goals; our expectations regarding loan origination growth; our expectations regarding macroeconomic conditions and future growth opportunities; our net charge-off rate projections and expectations; our expected pricing initiatives and targeted marketing campaigns; our profitability and future growth opportunities; our expectation regarding the effect of trends in fair value mark-to-market adjustments on our loan portfolio and asset-backed notes; our expectations regarding the anticipated financial impact and funding cost efficiencies associated with our acquisition of the Oportun-serviced loan portfolio from Pathward; second quarter and full-year 2026 outlook; our expectations regarding total revenue, net income, and Adjusted Net Income, Return on Equity and Adjusted ROE, Adjusted EPS, Adjusted EBITDA, operating expenses, originations and annualized NCO rates in full year 2026; business strategy; and plans and objectives of management for future operations of Oportun Financial Corporation ("Oportun," "we," "us," "our," or the "Company"), are forward-looking statements. These statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company's actual results and financial position, as well as our plans, objectives and expectations for our performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include those risks described in Oportun's filings with the Securities and Exchange Commission under the caption "Risk Factors", including the Company's most recent annual report on Form 10-K, and include, but are not limited to: our ability to retain existing members and attract new members; our ability to accurately predict demand for, and develop, our financial products and services; the effectiveness of our A.I. model; macroeconomic conditions, including fluctuating inflation and market interest rates; Oportun's future financial performance, including trends in revenue, net revenue, operating expenses, and net income; increases in loan non-payments, delinquencies and charge-offs; Oportun's ability to operate successfully in a highly regulated industry; Oportun's ability to increase market share and enter into new markets; Oportun's ability to realize the benefits from acquisitions and integrate acquired technologies; the risk of security breaches or incidents affecting the Company's information technology systems or those of the Company's third-party vendors or service providers; Oportun's ability to successfully offer loans in additional states; Oportun's ability to compete successfully with companies that are currently in, or may in the future enter, our industry; changes in Oportun's ability to obtain additional financing on acceptable terms or at all; and Oportun's potential need to seek additional strategic alternatives, including restructuring or refinancing its debt, seeking additional debt or equity capital, or reducing or delaying its business activities.

In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "predict," "potential," "positioned," "seek," "should," "target," "will," "would," or the negative of these terms or other similar words. These forward-looking statements are subject to the safe harbor provisions under the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are only predictions. Oportun has based these forward-looking statements on its current expectations and projections about future events, financial trends and risks and uncertainties that it believes may affect its business, financial condition and results of operations. Also, these forward-looking statements represent the Company's estimates and assumptions only as of the date of this presentation. The Company assumes no obligation to update any forward-looking statements after the date of this presentation, except as required by law.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other industry data. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. The Company has not independently verified the statistical and other industry data generated by independent parties and contained in this presentation and, accordingly, it cannot guarantee their accuracy or completeness. In addition, projections, assumptions and estimates of its future performance and the future performance of the industries in which it operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by Oportun.

You should view this presentation and the accompanying oral presentation with the understanding that our actual future results, levels of activity, performance and achievements may be materially different from what we expect.

This presentation includes certain non-GAAP financial measures. Non-GAAP financial measures are presented in addition to, and not as a substitute for, and are not superior to, financial measures calculated in accordance with GAAP. The Company believes these Non-GAAP measures can be useful measures for period-to-period comparisons of our core business and provide useful information to investors and others in understanding and evaluating our operating results. Non-GAAP financial measures are provided in addition to, and not as a substitute for, and are not superior to, financial measures calculated in accordance with GAAP. In addition, the non-GAAP measures we use, as presented, may not be comparable to similar measures used by other companies. See the Appendix for a reconciliation of non-GAAP financial measures to the most comparable measure, calculated in accordance with GAAP.

All financial information and other metrics used in this presentation are as of March 31, 2026, unless otherwise noted.

# 1Q26 earnings overview

## Continued GAAP profitability

- \$2.3M in Q1 net income, sixth consecutive GAAP profitable quarter
- Q1 stockholders' equity grew by \$30M Y/Y
- Expect improved Q2-Q4 GAAP profitability and ROE with ramping originations and lower credit losses

## Q1 results reflect disciplined execution

- Achieved all guidance metrics
- Focused on strengthening unit economics while under tight credit posture
  - Adjusted OpEx ratio of 12.7% improved by 63 bps Y/Y, nearing 12.5% target
  - Interest expense declined \$9M, 16% Y/Y; cost of debt declined by -116 bps to 7.0%, below 8.0% target
  - Reduced leverage from 7.6x to 6.8x Y/Y, approaching 6.0x target while increasing unrestricted cash balance by \$52M, 66%

## Reiterating FY26 Adjusted EPS guidance range, reflecting 16% growth at the midpoint

- Adjusted EPS guidance range of \$1.50-\$1.65
- Adjusted EBITDA guidance range of \$150-\$165M reflects 6% growth at the midpoint
- Expecting FY26 improvement across metrics:
  - GAAP profitability growth
  - Increased ROE and Adjusted ROE
  - Improved NCO Rate at midpoint guidance
  - 10%+ lower interest expense
  - Additional de-leveraging

# Consistent strategic focus delivering measurable results

## Improving Credit Outcomes

- Increased proportion of returning member originations from 63% in 1Q25 to 79% in 1Q26
- Improved vintage performance in new and returning member originations since 2H25
- Releasing new V13 credit model for new member underwriting in Q2, and for returning members in Q3
  - V13 will feature enhanced model architecture and new alternative data sources

## Strengthening Business Economics

- Advancing risk-based pricing initiative to lend to higher-risk customers at rates above 36%
  - Signed LOI with new bank partner; evaluating financing partners
- Launched new initiative providing member payment protection against unforeseen events in phased roll-out
  - Oportun to benefit from premium payments and lower losses

## Identifying High-Quality Originations

- Reiterating mid-single-digits FY26 originations growth guidance
- 1Q26 secured personal loan portfolio grew 30% Y/Y; substantially lower losses than unsecured
- During Q1, launched instant prescreen process, automatically triggering direct mail and multichannel targeting communications with freshest bureau data available

# First quarter performance vs. guidance

	1Q 2026 Guidance	1Q 2026 Actual
Total Revenue	\$225 - \$230M	✓ \$229M
NCO Rate (%)	12.65% +/- 15 bps	✓ 12.65%
Adjusted EBITDA <sup>(1)</sup>	\$25 - \$30M	✓ \$29M

# First quarter 2026 highlights

While our disciplined credit posture and lower originations at the start of the year weighed on year-over-year profitability, we are well-positioned for meaningful improvement over the remaining three quarters

## Financial Highlights

Total Revenue  
**\$229M**

GAAP Net Income  
**\$2.3M**

Adjusted EBITDA<sup>(1)</sup>  
**\$29M**

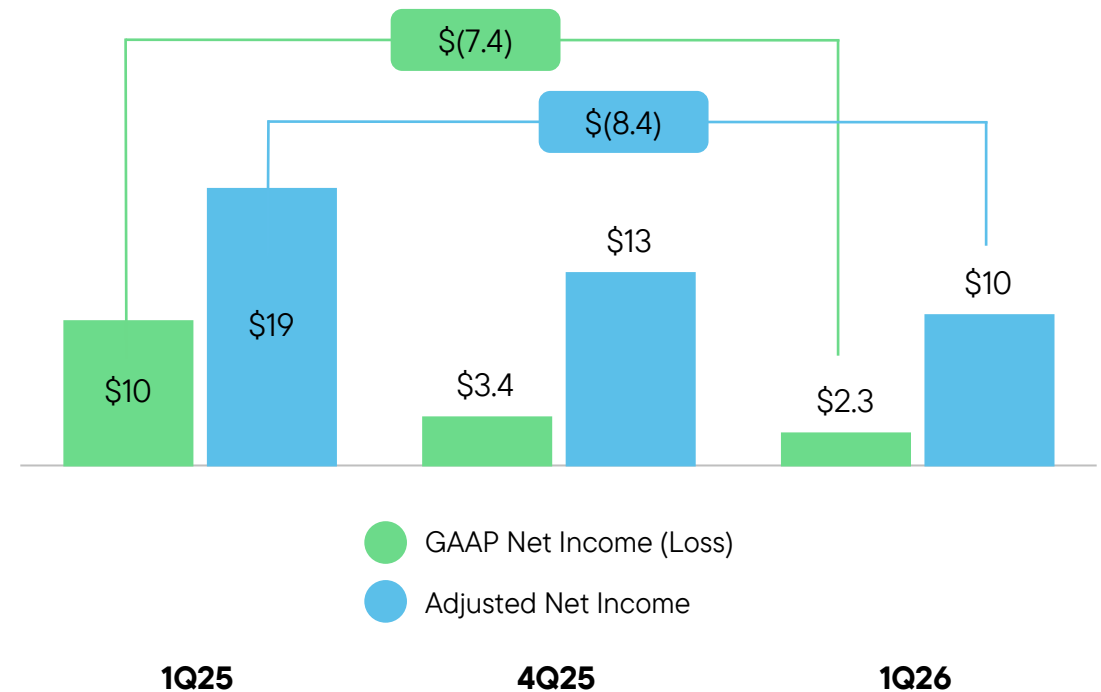
Adjusted Net Income<sup>(1)</sup>  
**\$10M**

GAAP Diluted EPS  
**\$0.05**

Adjusted EPS<sup>(1)</sup>  
**\$0.21**

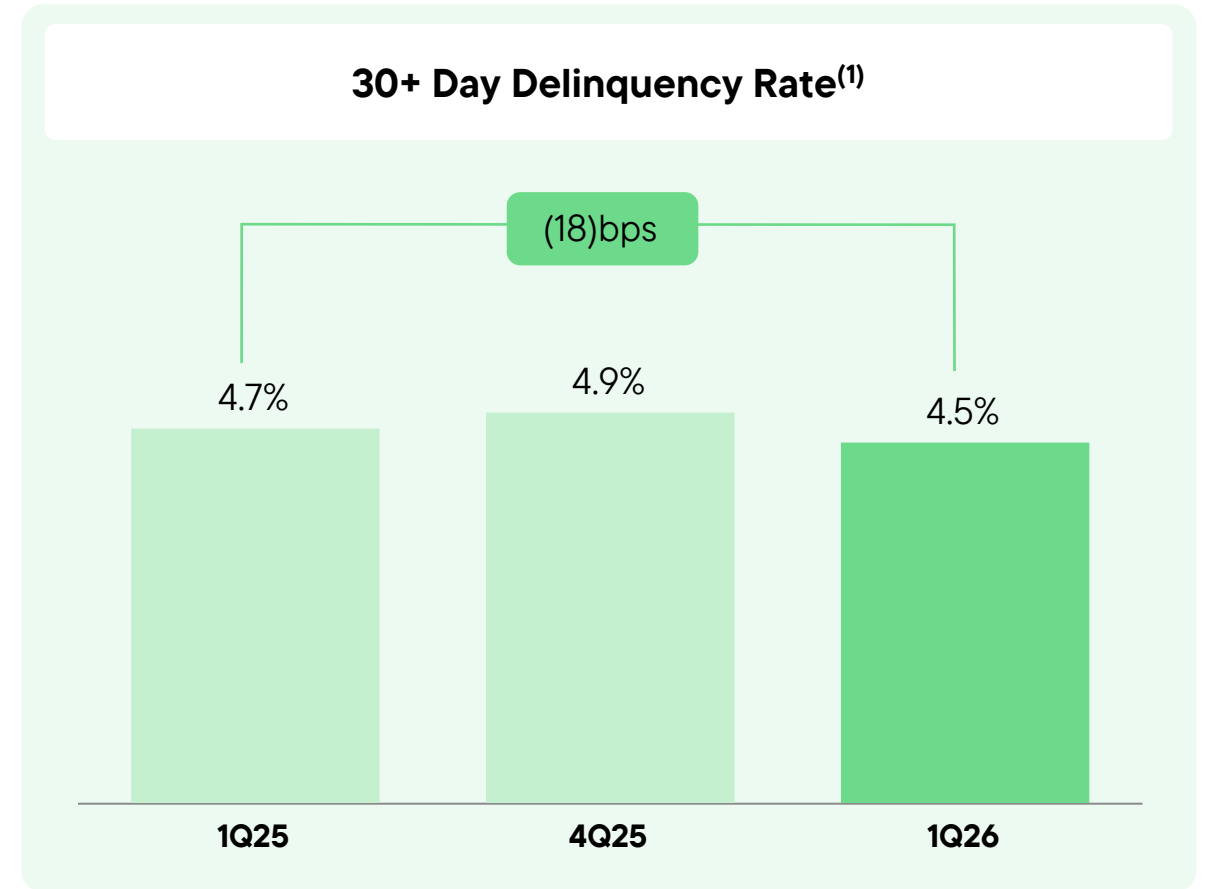
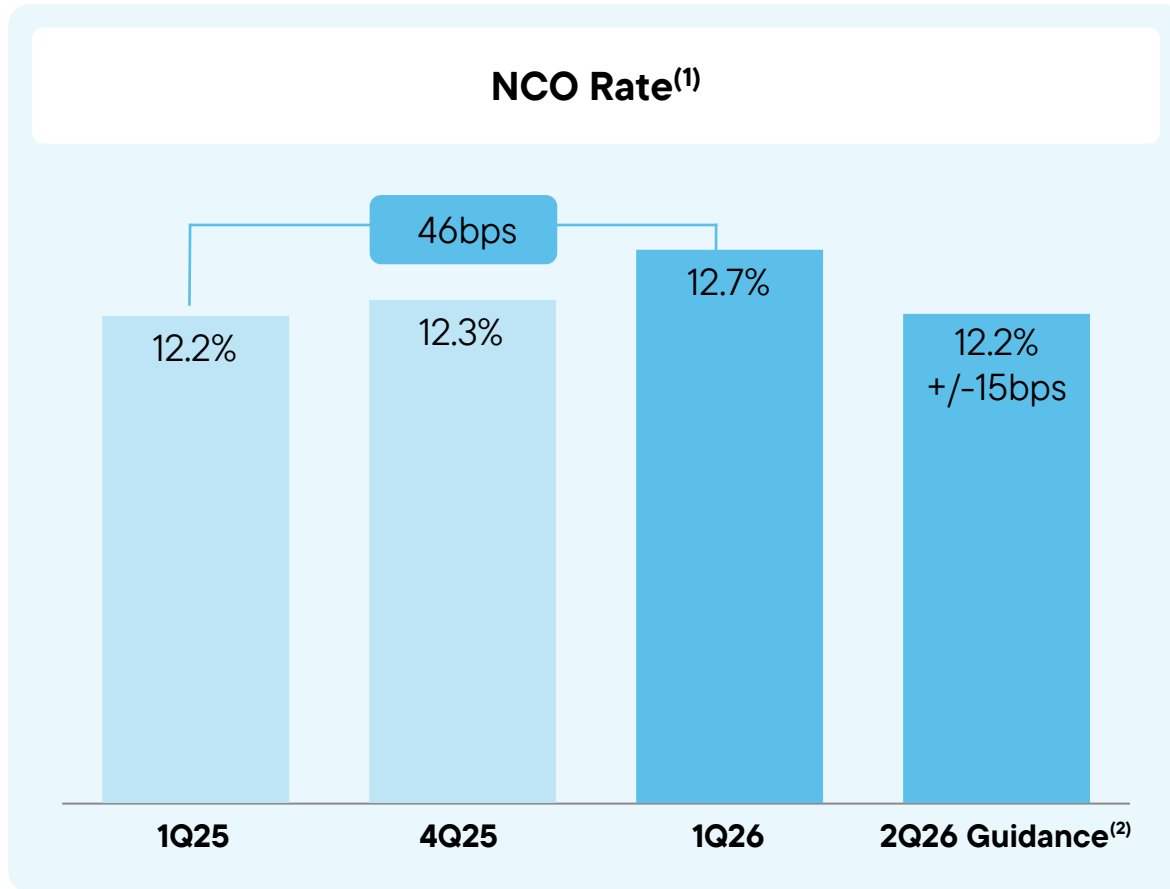
Annualized Net Charge-Off Rate<sup>(1)</sup>  
**12.7%**

## GAAP Net Income and Adjusted Net Income Trends (\$M)<sup>(1)</sup>



# First quarter 2026 credit performance

Annualized NCO Rate of 12.65% anticipated to be peak 2026 level; 30+ Day DQ Rate decreased year-over-year and sequentially



<sup>(1)</sup> See Appendix for definition of 30+ Day Delinquency Rate and Annualized Net Charge-Off Rate; numbers may not foot or cross due to rounding.

<sup>(2)</sup> 2Q26 guidance range

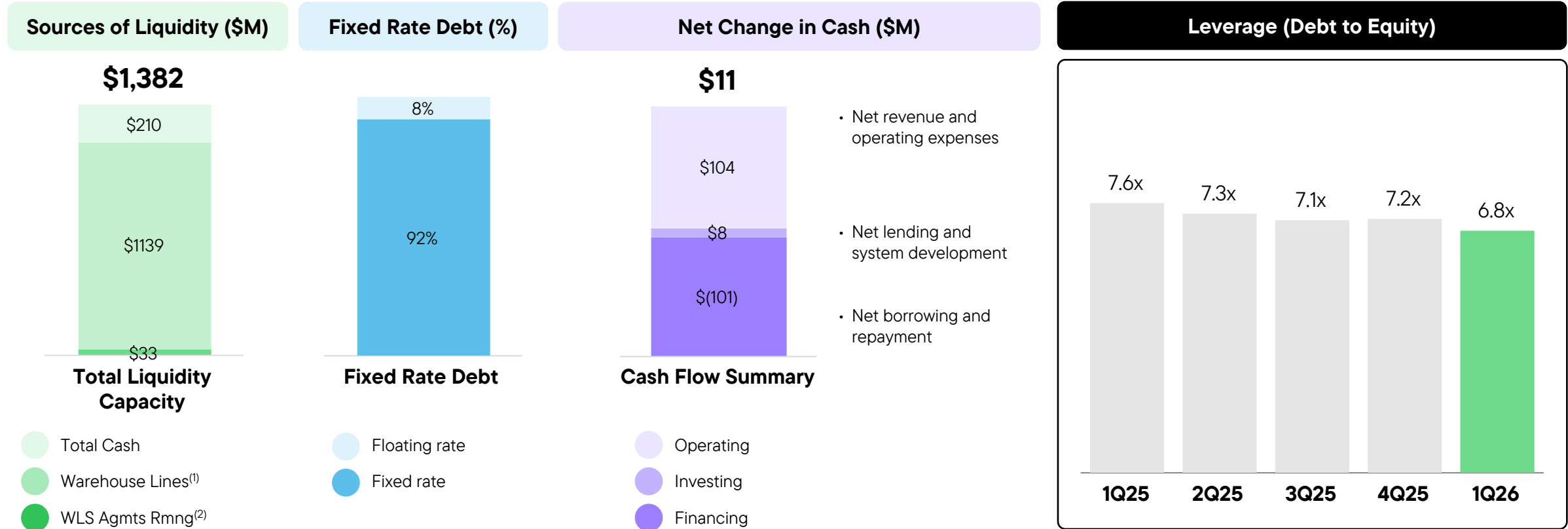
# Disciplined credit stance reflects member stability

Strong employment and residential stability, with 96% of loans disbursed to U.S. bank accounts

<b>Income Verified</b>	<b>100%</b>	Of applicants, ~\$56K median gross income
<b>Loan Disbursement</b>	<b>96%</b>	Of borrowers receive in U.S. bank accounts
<b>Employment Stability</b>	<b>5.4 Years</b>	On average with same employer
<b>Residential Stability</b>	<b>7.1 Years</b>	On average at same residence
<b>Target Customers</b>	<b>661</b>	Average Vantage score at origination <sup>(1)</sup> with ~97% of ending principal balance having a Vantage score at origination

# First quarter capital and liquidity

Leverage sharply reduced from 7.6x to 6.8x Y/Y; \$485M February 2026 ABS transaction at 5.32% weighted average yield was fourth consecutive to achieve sub-6% funding cost and AAA rating at top of capital stack



<sup>(1)</sup> Warehouse Lines - 3/31/26 combined capacity on our secured financing facilities.

<sup>(2)</sup> WLS Agmts Remaining - 3/31/26 combined sale targets on forward flow whole loan sale agreements.

Note: Numbers may not foot or cross-foot due to rounding.

# Second quarter and full year 2026 guidance

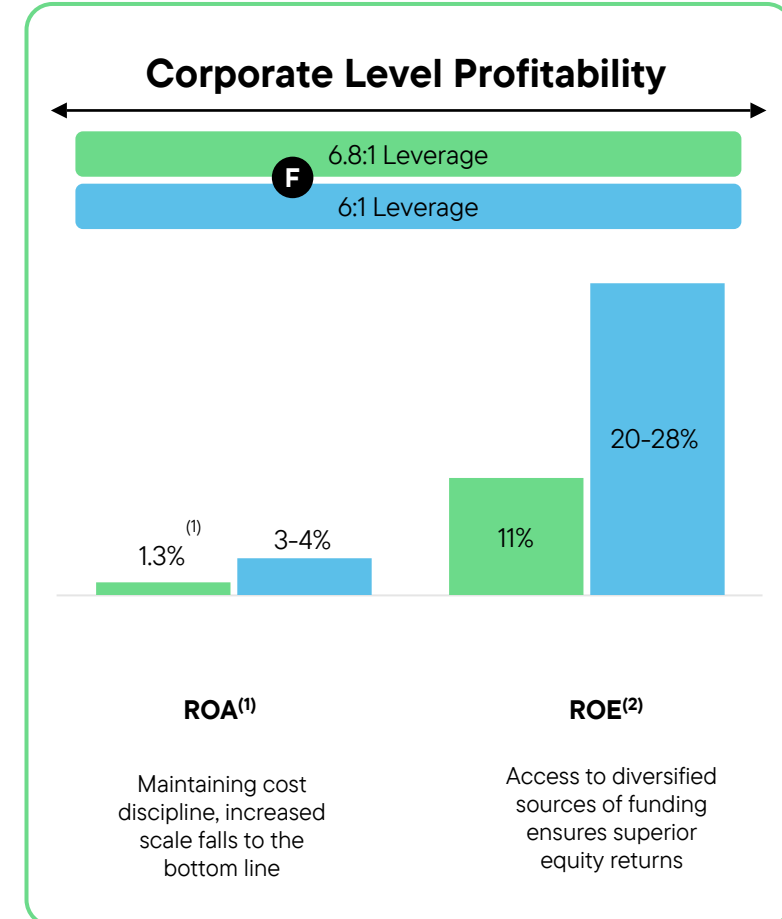
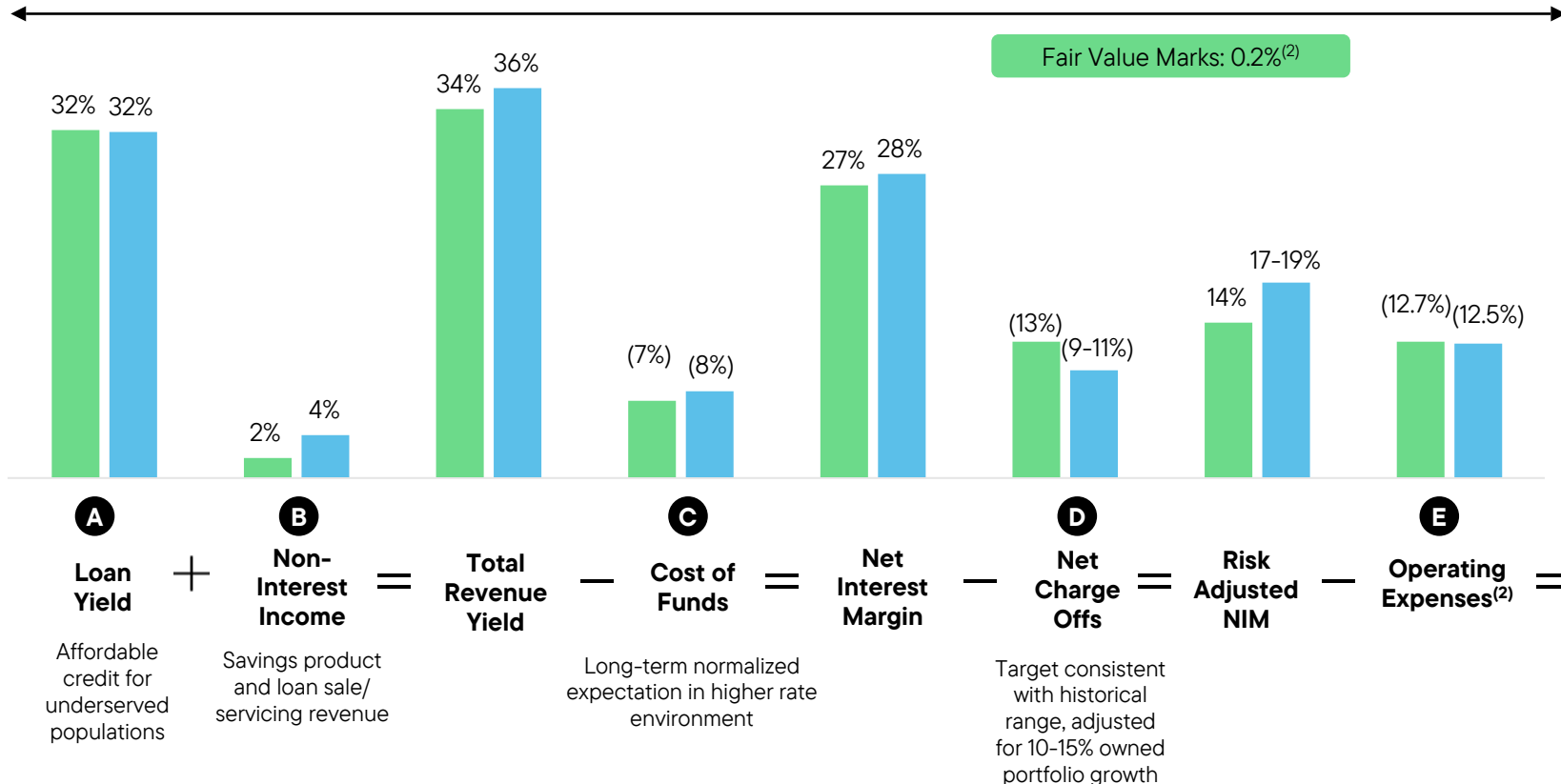
	2Q 2026E	FY 2026E
Total Revenue	\$227 - \$232M	\$935 - \$955M
Annualized Net Charge-off Rate (%)	12.2% +/- 15 bps	11.9% +/- 50 bps
Adjusted EBITDA <sup>(1)</sup>	\$34 - \$39M	\$150 - \$165M
Adjusted Net Income <sup>(1)</sup>		\$74 - \$82M
Adjusted EPS <sup>(1)</sup>		\$1.50 - \$1.65 Based on 49.5M FD shares

# Attractive unit economic model

1Q26 Adjusted ROE was 10.5%; expect FY26 to outpace FY25's 17.5%

● 1Q26 Metric ● Target

## Illustrative Unit Economics as a % of Average Daily Principal Balance



<sup>(1)</sup> Corporate level ROA based on assumed tax rate of 27.0%.

<sup>(2)</sup> 1Q26 adjusted metrics for comparison purposes, to exclude non-recurring items.

Note: Numbers may not foot or cross-foot due to rounding.

# Appendix

# Key definitions

- **30+ Day Delinquency Rate** is the unpaid principal balance for our owned loans that are 30 or more calendar days contractually past due as of the end of the period divided by Owned Principal Balance as of such date
- **Adjusted EBITDA** is a non-GAAP financial measure calculated as net income (loss), adjusted to eliminate the effect of the following items: income tax expense (benefit), stock-based compensation expense, depreciation and amortization, interest expense from corporate financing, certain non-recurring charges, and fair value mark-to-market adjustment
- **Adjusted EBITDA Margin** is calculated as Adjusted EBITDA divided by total revenue
- **Adjusted Earnings Per Share (EPS)** is a non-GAAP financial measure calculated by dividing Adjusted Net Income by diluted adjusted weighted-average common shares outstanding
- **Adjusted Net Income** is a non-GAAP financial measure calculated by adjusting our net income (loss) for the impact of our election of the fair value option, and further adjusted to exclude income tax expense (benefit), stock-based compensation expense, fair value mark-to-market adjustment on asset-backed notes, and certain non-recurring charges
- **Adjusted Operating Expense** is a non-GAAP financial measure calculated by adjusting total operating expenses to exclude stock-based compensation expense and certain non-recurring charges
- **Adjusted OpEx Ratio** is a non-GAAP financial measure calculated as Adjusted Operating Expense divided by Average Daily Principal Balance
- **Adjusted Return on Equity ("Adjusted ROE")** is a non-GAAP financial measure calculated by dividing annualized Adjusted Net Income by average total stockholders' equity; prior to January 1, 2020, Adjusted ROE was calculated by dividing annualized Adjusted Net Income by average total stockholders' equity
- **Aggregate Originations** is the aggregate amount disbursed to borrowers during a specified period, including amounts originated by us through our Lending as a Service partners or under our bank partnership programs. Aggregate Originations exclude any fees in connection with the origination of a loan
- **Annualized Net Charge-Off Rate ("NCO Rate")** is calculated as annualized loan principal losses (net of recoveries) divided by the Average Daily Principal Balance of owned loans for the period
- **Average Daily Debt Balance** is the average of outstanding debt principal balance at the end of each calendar day during the period
- **Average Daily Principal Balance ("ADPB")** is the average of outstanding principal balance of owned loans at the end of each calendar day during the period
- **Back Book** is comprised of loans originated prior to our material credit tightening in July 2022
- **Corporate Financing** is (a) a senior secured term loan secured by the assets of the Company and certain of its subsidiaries guaranteeing the term loan, including pledges of the equity interests of certain subsidiaries that are directly or indirectly owned by the Company and (b) a residual facility secured by the residual cash flows of certain of the Company's securitizations.
- **Cost of Debt** is calculated as annualized interest expense divided by Average Daily Debt Balance

## Appendix

# Key definitions (cont'd)

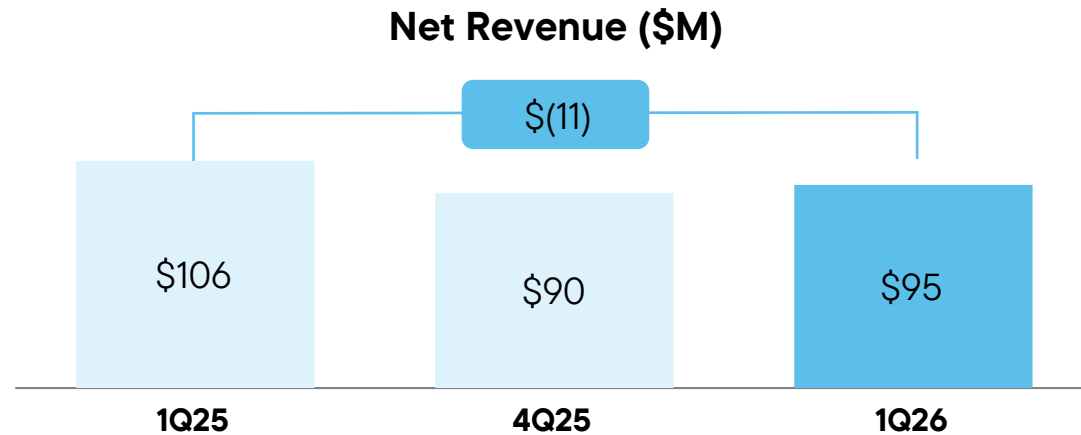
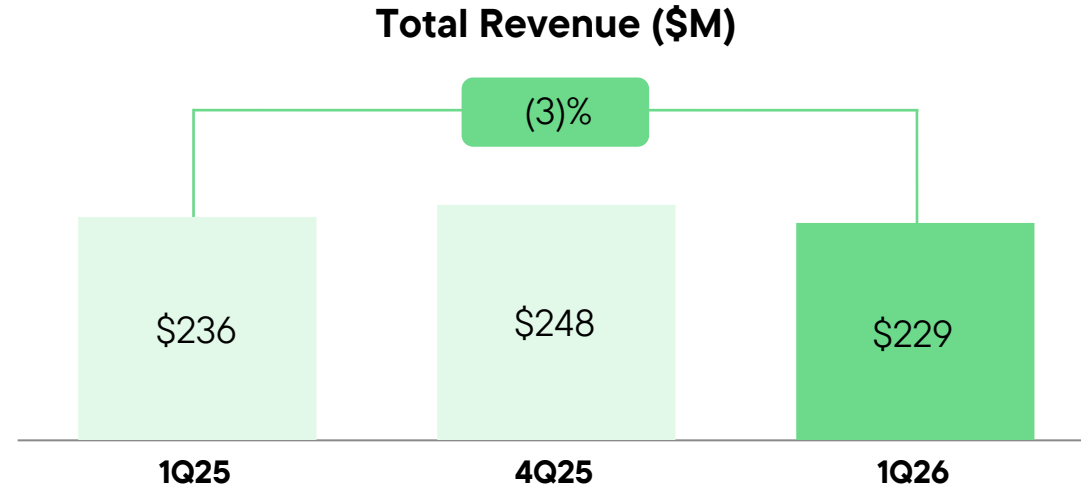
- **Customer Acquisition Cost (or "CAC")** is calculated as sales and marketing expenses, which include the costs associated with various paid marketing channels, including direct mail, digital marketing and brand marketing and the costs associated with our telesales and retail operations divided by number of loans originated to new and returning borrowers during a period
- **Front Book** is comprised of loans originated since our material credit tightening in July 2022
- **Loans Receivable at Fair Value** are all loans receivable held for investment. Loans Receivable at Fair Value include loans receivable on our unsecured and secured personal loan products.
- **Managed Principal Balance at End of Period** is the total amount of outstanding principal balance for all loans, including loans sold, which we continue to service, at the end of the period. Managed Principal Balance at End of Period also includes loans and accounts originated under a bank partnership program that we service
- **Net Interest Margin** is calculated by subtracting interest expense from total revenue
- **Net Interest Margin Ratio** is calculated as annualized Net Interest Margin divided by Average Daily Principal Balance
- **Net Charge-Offs ("NCO")** is loan principal losses (net of recoveries)
- **OpEx** is total operating expense
- **OpEx Ratio** is calculated as annualized Operating Expense divided by Average Daily Principal Balance
- **Owned Principal Balance EOP** is the total amount of outstanding principal balance for all loans, including finance receivables pledged as part of a secured borrowing and excluding loans and receivables sold or retained by a bank partner, at the end of the period
- **Portfolio Yield** is annualized interest income as a percentage of Average Daily Principal Balance
- **Return on Assets ("ROA")** is annualized Adjusted Net income as a percentage of Average Daily Principal Balance
- **Return on Equity ("ROE")** is calculated as annualized net income divided by average stockholders' equity for a period
- **Risk Adjusted Net Interest Margin** is a non-GAAP financial measure calculated by adjusting our Net Interest Margin to exclude the impact of fair value mark-to-market adjustment on Loans Receivable at Fair Value, Charge-offs, net of recoveries on Loans Receivable at Fair Value, and certain non-recurring charges
- **Risk Adjusted Net Interest Margin Ratio** is a non-GAAP financial measure calculated as annualized Risk Adjusted Net Interest Margin divided by Average Daily Principal Balance
- **Risk Adjusted Yield** is calculated by subtracting Annualized Net Charge-Off Rate from Portfolio Yield for the period

# Q1 total revenue declines 3% Y/Y

## 1Q26 Highlights

**Total Revenue:** \$229M, down \$7M Y/Y, in line with expectations, due to 11% originations decline under tight credit posture

**Net Revenue:** \$95M, down \$11M Y/Y as impact of lower total revenue and a higher net decrease in fair value offset lower interest expense



# 1Q26 Adjusted Net Income and Adjusted EBITDA decline \$8M and \$4M Y/Y, respectively; expect Q2-Q4 profitability improvement

Adjusted Net Income (\$M)<sup>(1)</sup>

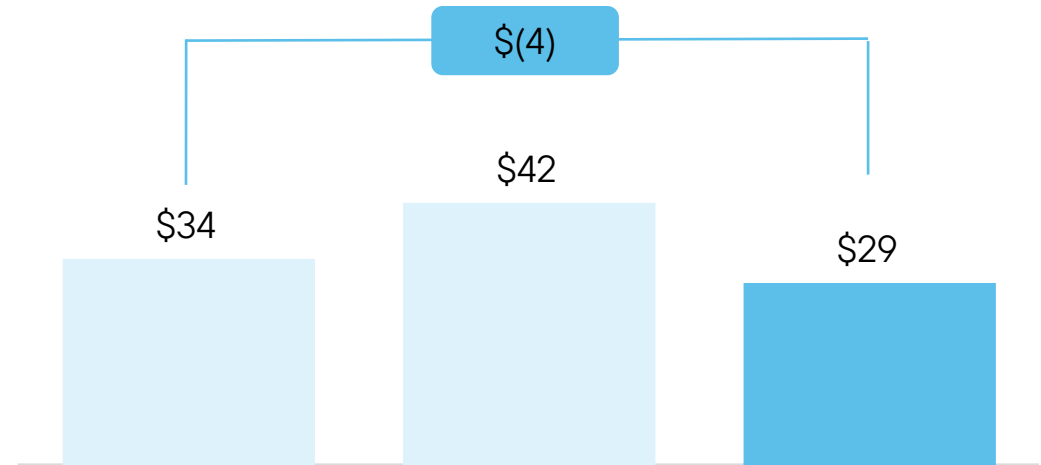


1Q25

4Q25

1Q26

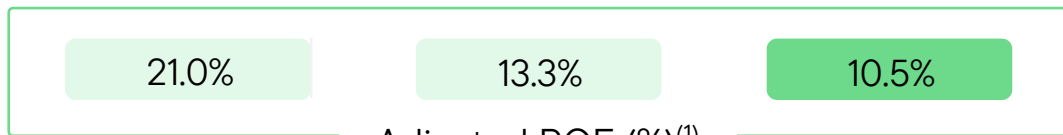
Adjusted EBITDA (\$M)<sup>(1)</sup>



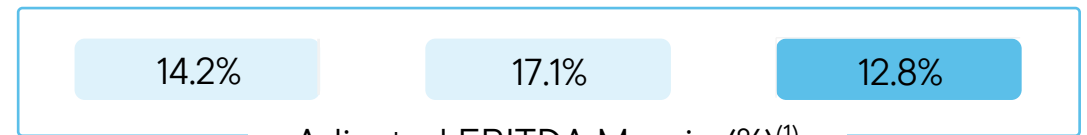
1Q25

4Q25

1Q26



Adjusted ROE (%)<sup>(1)</sup>



Adjusted EBITDA Margin (%)<sup>(1)</sup>

## Appendix

# Key financial & operating metrics

	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
Aggregate Originations (Millions)	\$416.9	\$494.9	\$511.8	\$480.8	\$469.4	(11.2)%
Portfolio Yield (%)	32.1%	33.3%	33.0%	32.8%	33.0%	(87)bps
30+ Day Delinquency Rate (%)	4.5%	4.9%	4.7%	4.4%	4.7%	(18)bps
Annualized Net Charge-Off Rate (%)	12.7%	12.3%	11.8%	11.9%	12.2%	46bps

Other Useful Metrics	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
Managed Principal Balance EOP (Millions)	\$2,804.3	\$2,914.0	\$2,941.8	\$2,939.8	\$2,955.0	(5.1)%
Owned Principal Balance EOP (Millions)	\$2,640.6	\$2,739.0	\$2,632.7	\$2,636.4	\$2,659.4	(0.7)%
Average Daily Principal Balance (Millions)	\$2,721.6	\$2,765.0	\$2,669.5	\$2,666.8	\$2,705.2	0.6%
Average Daily Debt Balance (Millions)	\$2,764.1	\$2,892.2	\$2,788.9	\$2,779.2	\$2,839.1	(2.6)%
Annualized interest expense (Millions)	\$194.6	\$229.9	\$224.6	\$238.8	\$232.8	(16.4)%
Cost of Debt (%)	7.0%	7.9%	8.1%	8.6%	8.2%	(116)bps
Customer Acquisition Cost <sup>(1)</sup>	\$134	\$111	\$103	\$115	\$139	(3.6)%

<sup>(1)</sup> Sales and marketing expenses divided by the number of new and returning member loans originated in the respective periods.

Note: Numbers may not foot or cross-foot due to rounding.

## Appendix

# Condensed consolidated income statement

	Quarter Ended					Change Y / Y
	1Q26	4Q25	3Q25	2Q25	1Q25	
<i>(\$ Millions except per share data. Shares in Millions)</i>						
Interest income	\$215.7	\$232.4	\$222.3	\$218.3	\$220.2	(2.1)%
Non-interest income	13.1	15.4	16.3	16.1	15.7	(16.5)%
<b>Total revenue</b>	<b>\$228.8</b>	<b>\$247.7</b>	<b>\$238.7</b>	<b>\$234.3</b>	<b>\$235.9</b>	<b>(3.0)%</b>
Less:						
Interest expense	\$48.0	\$57.9	\$56.6	\$59.5	\$57.4	(16.4)%
Net increase (decrease) in fair value	(85.9)	(99.4)	(77.0)	(70.3)	(72.7)	(18.2)%
<b>Net Revenue</b>	<b>\$94.9</b>	<b>\$90.4</b>	<b>\$105.1</b>	<b>\$104.6</b>	<b>\$105.8</b>	<b>(10.3)%</b>
Operating expenses:						
Sales and marketing	\$15.9	\$16.1	\$16.5	\$18.1	\$19.9	(19.8)%
Other operating expenses	75.4	67.7	74.3	76.4	72.8	3.6%
<b>Total operating expenses</b>	<b>\$91.3</b>	<b>\$83.8</b>	<b>\$90.8</b>	<b>\$94.4</b>	<b>\$92.7</b>	<b>(1.4)%</b>
<b>Income (loss) before taxes</b>	<b>\$3.6</b>	<b>\$6.6</b>	<b>\$14.2</b>	<b>\$10.1</b>	<b>\$13.2</b>	<b>(72.9)%</b>
Income tax provision (benefit)	1.2	3.2	9.0	3.2	3.4	(64.2)%
<b>Net income (loss)</b>	<b>\$2.3</b>	<b>\$3.4</b>	<b>\$5.2</b>	<b>\$6.9</b>	<b>\$9.8</b>	<b>(76.0)%</b>
<b>Memo:</b>						
Earnings (loss) per share	\$0.05	\$0.07	\$0.11	\$0.15	\$0.21	(76.2)%
Diluted earnings (loss) per share	\$0.05	\$0.07	\$0.11	\$0.14	\$0.21	(76.2)%
Weighted average common shares outstanding - basic	47.4	46.9	46.7	46.6	45.5	4.3%
Weighted average common shares outstanding - diluted	48.5	48.2	48.3	47.9	47.0	3.1%

## Appendix

# Condensed consolidated balance sheet

(\$ Millions)	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
Cash and cash equivalents	\$130.4	\$105.5	\$104.6	\$96.8	\$78.5	66.0%
Restricted cash	79.5	93.4	119.3	131.4	152.4	(47.9)%
<b>Total cash</b>	<b>\$209.9</b>	<b>\$198.9</b>	<b>\$224.0</b>	<b>\$228.2</b>	<b>\$231.0</b>	<b>(9.1)%</b>
Loans receivable at fair value	2,771.8	2,874.1	2,759.7	2,755.5	2,770.5	—%
Other assets	185.8	184.8	202.6	217.4	224.8	(17.3)%
<b>Total assets</b>	<b>\$3,167.5</b>	<b>\$3,257.9</b>	<b>\$3,186.2</b>	<b>\$3,201.1</b>	<b>\$3,226.3</b>	<b>(1.8)%</b>
Secured financing	212.5	199.4	161.9	331.1	445.5	(52.3)%
Asset-backed notes at fair value	194.3	263.8	352.8	617.9	863.9	(77.5)%
Asset-backed borrowings at amortized cost	2,154.4	2,192.6	2,040.1	1,605.6	1,281.3	68.1%
Corporate financing	145.1	143.7	175.7	193.9	199.7	(27.4)%
Other liabilities	65.0	68.3	71.8	76.6	69.9	(7.0)%
<b>Total liabilities</b>	<b>\$2,771.3</b>	<b>\$2,867.8</b>	<b>\$2,802.3</b>	<b>\$2,825.1</b>	<b>\$2,860.2</b>	<b>(3.1)%</b>
<b>Total stockholders' equity</b>	<b>\$396.3</b>	<b>\$390.1</b>	<b>\$383.9</b>	<b>\$376.0</b>	<b>\$366.1</b>	<b>8.2%</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$3,167.5</b>	<b>\$3,257.9</b>	<b>\$3,186.2</b>	<b>\$3,201.1</b>	<b>\$3,226.3</b>	<b>(1.8)%</b>

## Appendix

# Adjusted EBITDA reconciliation

(\$ Millions)	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
Net income (loss)	\$2.3	\$3.4	\$5.2	\$6.9	\$9.8	(76.0)%
Adjustments:						
Income tax expense (benefit)	1.2	3.2	9.0	3.2	3.4	(64.2)%
Interest on corporate financing	7.0	7.5	9.0	9.4	9.7	(28.4)%
Depreciation and amortization	9.0	9.5	10.2	10.7	11.1	(18.7)%
Stock-based compensation expense	3.0	2.7	2.5	2.7	2.8	4.8%
Other non-recurring charges	6.0	6.6	4.4	4.0	1.7	261.7%
Fair value mark-to-market adjustment	0.8	9.7	0.8	(5.7)	(4.9)	NM
<b>Adjusted EBITDA</b>	<b>\$29.4</b>	<b>\$42.5</b>	<b>\$41.2</b>	<b>\$31.2</b>	<b>\$33.5</b>	<b>(12.4)%</b>
<b>Memo:</b>						
Total revenue	228.8	247.7	238.7	234.3	235.9	(3.0)%
<b>Adjusted EBITDA Margin (%)</b>	<b>12.8%</b>	<b>17.1%</b>	<b>17.3%</b>	<b>13.3%</b>	<b>14.2%</b>	<b>(138)bps</b>

<sup>(1)</sup> Calculated as Adjusted EBITDA divided by total revenue.

Note: Numbers may not foot or cross-foot due to rounding.

# Adjusted net income reconciliation

(\$ Millions)	Quarter Ended					Change Y / Y
	1Q26	4Q25	3Q25	2Q25	1Q25	
Net income (loss)	\$2.3	\$3.4	\$5.2	\$6.9	\$9.8	(76.0)%
Adjustments:						
Income tax expense (benefit)	1.2	3.2	9.0	3.2	3.4	(64.2)%
Stock-based compensation expense	3.0	2.7	2.5	2.7	2.8	4.8%
Other non-recurring charges	6.0	6.6	4.4	4.0	1.7	261.7%
Mark-to-market adjustment on ABS notes	1.4	2.0	4.6	3.4	7.9	(81.9)%
<b>Adjusted income before taxes</b>	<b>\$14.0</b>	<b>\$17.8</b>	<b>\$25.7</b>	<b>\$20.1</b>	<b>\$25.5</b>	<b>(45.3)%</b>
Normalized income tax expense	(3.8)	(4.8)	(6.9)	(5.4)	(6.9)	45.3%
Income tax rate (%)	27.0%	27.0%	27.0%	27.0%	27.0%	
<b>Adjusted Net Income</b>	<b>\$10.2</b>	<b>\$13.0</b>	<b>\$18.8</b>	<b>\$14.7</b>	<b>\$18.6</b>	<b>(45.3)%</b>
<b>Memo:</b>						
Stockholders' equity	\$396.3	\$390.1	\$383.9	\$376.0	\$366.1	8.2%
<b>GAAP ROE</b>	<b>2.4%</b>	<b>3.5%</b>	<b>5.4%</b>	<b>7.4%</b>	<b>11.0%</b>	(858)bps
<b>Adjusted ROE (%)<sup>(1)</sup></b>	<b>10.5%</b>	<b>13.3%</b>	<b>19.6%</b>	<b>15.9%</b>	<b>21.0%</b>	(1,048)bps

<sup>(1)</sup> Calculated as Adjusted Net Income (Loss) divided by average stockholders' equity. ROE has been annualized.

Note: Numbers may not foot or cross-foot due to rounding.

## Appendix

# Adjusted operating expense and adjusted operating expense ratio reconciliation

(\$ Millions)	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
OpEx Ratio (%)	13.6%	12.0%	13.5%	14.2%	13.9%	(28)bps
<b>Total operating expense</b>	<b>\$91.3</b>	<b>\$83.8</b>	<b>\$90.8</b>	<b>\$94.4</b>	<b>\$92.7</b>	<b>(1.4)%</b>
Less:						
Stock-based compensation expense	(3.0)	(2.7)	(2.5)	(2.7)	(2.8)	(4.8)%
Other non-recurring charges	(3.1)	(0.5)	(3.6)	(3.2)	(0.9)	(237.7)%
<b>Total Adjusted Operating Expense</b>	<b>\$85.2</b>	<b>\$80.7</b>	<b>\$84.7</b>	<b>\$88.6</b>	<b>\$88.9</b>	<b>(4.1)%</b>
Average Daily Principal Balance	\$2,721.6	\$2,765.0	\$2,669.5	\$2,666.8	\$2,705.2	0.6%
<b>Adjusted OpEx Ratio (%)</b>	<b>12.7%</b>	<b>11.6%</b>	<b>12.6%</b>	<b>13.3%</b>	<b>13.3%</b>	<b>(63)bps</b>

# Risk adjusted net interest margin reconciliation

(\$ Millions)	Quarter Ended					Change Y / Y
	1Q26	4Q25	3Q25	2Q25	1Q25	
Total Revenue	228.8	247.7	238.7	234.3	235.9	(3.0)%
Less: Interest Expense	48.0	57.9	56.6	59.5	57.4	(16.4)%
<b>Net Interest Margin</b>	<b>\$180.8</b>	<b>\$189.8</b>	<b>\$182.1</b>	<b>\$174.8</b>	<b>\$178.5</b>	<b>1.3%</b>
<b>Net Interest Margin Ratio (%)</b>	<b>26.9%</b>	<b>27.2%</b>	<b>27.1%</b>	<b>26.3%</b>	<b>26.8%</b>	<b>18bps</b>
Adjustments:						
Mark-to-market adjustment on loans	(0.7)	4.9	6.6	9.1	12.4	NM
Mark-to-market adjustment on derivatives	1.2	(12.6)	(2.9)	—	0.4	188.9%
Net settlements on derivative instruments	(0.2)	(4.0)	3.4	3.0	3.7	NM
Net charge-offs	(84.9)	(85.7)	(79.6)	(79.0)	(81.3)	(4.4)%
Other non-recurring charges	0.6	0.7	0.8	0.8	0.7	(17.6)%
<b>Risk Adjusted Net Interest Margin</b>	<b>\$96.9</b>	<b>\$93.1</b>	<b>\$110.4</b>	<b>\$108.7</b>	<b>\$114.5</b>	<b>(15.3)%</b>
Average Daily Principal Balance	2,721.6	2,765.0	2,669.5	2,666.8	2,705.2	0.6%
<b>Risk Adjusted Net Interest Margin Ratio (%)</b>	<b>14.4%</b>	<b>13.4%</b>	<b>16.4%</b>	<b>16.3%</b>	<b>17.2%</b>	<b>(272)bps</b>

## Appendix

# Basic and diluted earnings per share reconciliation

	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
<i>(\$ Millions, except per share data. Shares in Millions)</i>						
Net income (loss)	\$2.3	\$3.4	\$5.2	\$6.9	\$9.8	(76.0)%
<b>Net income (loss) attributable to common stockholders</b>	<b>\$2.3</b>	<b>\$3.4</b>	<b>\$5.2</b>	<b>\$6.9</b>	<b>\$9.8</b>	<b>(76.0)%</b>
Basic weighted-average common shares outstanding	47.4	46.9	46.7	46.6	45.5	4.3%
Weighted average effect of dilutive securities:						
Stock options	—	—	—	—	—	NM
Restricted stock units	1.1	1.3	1.6	1.3	1.5	(31.0)%
<b>Diluted weighted-average common shares outstanding</b>	<b>48.5</b>	<b>48.2</b>	<b>48.3</b>	<b>47.9</b>	<b>47.0</b>	<b>3.1%</b>
Earnings (loss) per share:						
<b>Basic</b>	<b>\$0.05</b>	<b>\$0.07</b>	<b>\$0.11</b>	<b>\$0.15</b>	<b>\$0.21</b>	<b>(77.0)%</b>
Diluted	\$0.05	\$0.07	\$0.11	\$0.14	\$0.21	(76.7)%

## Appendix

# Adjusted earnings per share reconciliation

	Quarter Ended					Change
	1Q26	4Q25	3Q25	2Q25	1Q25	Y / Y
<i>(\$ Millions, except per share data. Shares in Millions)</i>						
Diluted earnings (loss) per share	\$0.05	\$0.07	\$0.11	\$0.14	\$0.21	(76.2)%
<b>Adjusted Net Income</b>	<b>\$10.2</b>	<b>\$13.0</b>	<b>\$18.8</b>	<b>\$14.7</b>	<b>\$18.6</b>	<b>(45.3)%</b>
Basic weighted-average common shares outstanding	47.4	46.9	46.7	46.6	45.5	4.3%
Weighted average effect of dilutive securities:						
Stock options	—	—	—	—	—	NM
Restricted stock units	1.1	1.3	1.6	1.3	1.5	(31.0)%
<b>Diluted adjusted weighted-average common shares outstanding</b>	<b>48.5</b>	<b>48.2</b>	<b>48.3</b>	<b>47.9</b>	<b>47.0</b>	<b>3.1%</b>
<b>Adjusted EPS</b>	<b>\$0.21</b>	<b>\$0.27</b>	<b>\$0.39</b>	<b>\$0.31</b>	<b>\$0.40</b>	<b>(46.9)%</b>

## Appendix

# Net change in fair value

- Increase in FV of Loans will increase Net Revenue
- Increase in FV of Notes will decrease Net Revenue

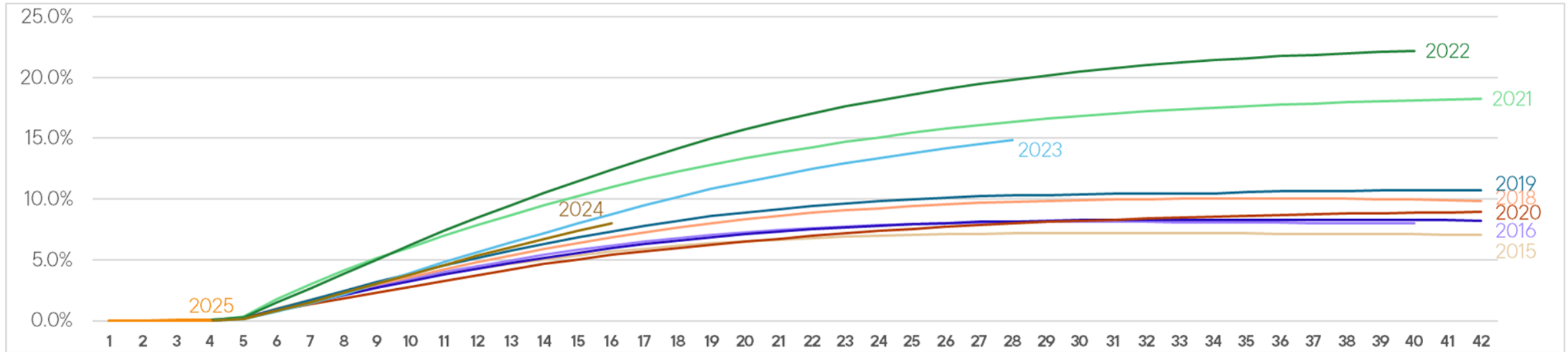
\$ Millions	Quarter Ended				Change	
	1Q26	4Q25	1Q25	4Q24	Q / Q	Y / Y
<b>Loan Portfolio Drivers</b>						
Discount rate	6.2%	6.3%	7.7%	7.9%	—%	(1.5)%
Remaining cumulative charge-offs as a % of principal balance	12.3%	12.3%	11.8%	11.7%	—%	0.5%
Average life in years	1.06	1.06	1.10	1.11	—	-0.04
<b>Loans Receivable at Fair Value</b>						
Fair value loan portfolio – principal balance	\$2,640.6	\$2,739.0	\$2,659.4	\$2,678.2	\$(98.3)	\$(18.8)
Interest and Fee Receivable, net	37.4	40.6	37.1	38.8	\$(3.3)	\$0.2
Cumulative fair value mark-to-market adjustment	93.8	94.5	73.9	61.5	(0.7)	19.9
<b>Fair value loan portfolio - end of period</b>	<b>\$2,771.8</b>	<b>\$2,874.1</b>	<b>\$2,770.5</b>	<b>\$2,778.5</b>	<b>\$(102.3)</b>	<b>\$1.4</b>
Price	104.8%	104.7%	104.2%	103.7%	0.1%	0.6%
<b>Asset-Backed Notes at Fair Value</b>						
Carrying value of asset-backed notes	\$197.4	\$268.3	\$878.3	\$1,103.0	\$(70.9)	\$(680.9)
Cumulative fair value mark-to-market adjustment	(3.1)	(4.5)	(14.4)	(22.3)	1.4	11.4
Fair value asset-backed notes – end of period	<b>\$194.3</b>	<b>\$263.8</b>	<b>\$863.9</b>	<b>\$1,080.7</b>	<b>\$(69.5)</b>	<b>\$(669.5)</b>
Price	98.4%	98.3%	98.4%	98.0%	0.1%	0.1%
<b>Net Change in Fair Value Summary</b>						
<b>A</b> Mark-to-market adjustment on loans	\$(0.7)	\$4.9	\$12.4	\$11.4	\$(5.5)	\$(13.0)
<b>B</b> Mark-to-market adjustment on asset-backed notes	\$(1.4)	\$(2.0)	\$(7.9)	\$(8.5)	\$0.6	\$6.5
Mark-to-market adjustment on derivatives	\$1.2	\$(12.6)	\$0.4	\$1.0	\$13.8	\$0.8
Total fair value mark-to-market adjustment	\$(0.8)	\$(9.7)	\$4.9	\$4.0	\$8.8	\$(5.8)
Net charge-offs	\$(84.9)	\$(85.7)	\$(81.3)	\$(79.9)	\$0.8	\$(3.6)
Net settlements on derivative instruments	\$(0.2)	\$(4.0)	\$3.7	\$1.8	\$3.8	\$(3.9)
Fair value mark on loans sold <sup>(1)</sup>	\$—	\$—	\$—	\$(9.8)	\$—	\$—
<b>Total Net Change in Fair Value</b>	<b>\$(85.9)</b>	<b>\$(99.4)</b>	<b>\$(72.7)</b>	<b>\$(83.9)</b>	<b>\$13.5</b>	<b>\$(13.2)</b>

<sup>(1)</sup> Cumulative fair value mark on sale of loans originated as held for investment.

Note: Numbers may not foot or cross-foot due to rounding.

# Net lifetime loan loss rates by vintage

## Cumulative Net Principal Charge-offs



Year of Origination	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Dollar Weighted Average Original Term for Vintage (Months)	24.2	26.3	29.0	30.0	32.0	33.3	37.8	39.2	35.6	33.7
Net Lifetime Loan Losses as % of Original Principal Balance	8.0%	8.2%	9.8%	10.8%	9.0%	18.4%	22.2%*	14.9%*	8.0%*	—%*
Outstanding Principal Balance as % of Original Amount Disbursed	0.0%	0.0%	0.0%	—%	0.1%	0.6%	4.5%	20.6%	45.2%	90.0%

\* Vintage is not fully mature from a loss perspective.

Note: The chart above includes all personal loan originations by vintage, excluding loans originated from July 2017 to August 2020 and December 2023 through the current period under a loan program for customers who did not meet the qualifications for our core loan origination program. 100% of those loans were sold pursuant to a whole loan sale arrangement. The 2021 vintage is experiencing higher charge-offs than prior vintages primarily due to a higher percentage of loan disbursements to new members. We tightened credit and began reducing loan volumes to new and returning members in the third quarter of 2021 and reduced significantly in the second half of 2022.

# Forward-looking adjusted EBITDA reconciliation

(\$ Millions)	2Q 2026		FY 2026	
	Low	High	Low	High
<b>Net income</b>	<b>\$6.9</b>	<b>\$10.8</b>	<b>\$51.0</b>	<b>\$59.2</b>
Adjustments:				
Income tax expense (benefit)	2.1	3.2	15.3	17.8
Interest on corporate financing	6.2	6.2	23.0	23.0
Depreciation and amortization	8.8	8.8	35.2	35.2
Stock-based compensation expense	3.2	3.2	11.3	11.3
Other non-recurring charges	6.8	6.8	17.2	17.2
Fair value mark-to-market adjustment	*	*	(2.9)	1.4
<b>Adjusted EBITDA</b>	<b>\$34.0</b>	<b>\$39.0</b>	<b>\$150.0</b>	<b>\$165.0</b>

\* Due to the uncertainty in macroeconomic conditions and quarterly volatility in the fair value mark to market adjustment, we are unable to precisely forecast the fair value mark-to-market adjustments on our loan portfolio and asset-backed notes on a quarterly basis. As a result, while we fully expect there to be a fair value mark-to-market adjustment which could have an impact on GAAP net income (loss), the net income (loss) number shown above assumes no change in the fair value mark-to-market adjustment.

## Appendix

# Forward-looking adjusted net income and adjusted earnings per share reconciliation

	FY 2026	
	Low	High
<i>(\$ Millions, except per share data. Shares in Millions)</i>		
<b>Net Income</b>	<b>\$51.0</b>	<b>\$59.2</b>
Adjustments:		
Income tax expense (benefit)	17.3	20.1
Stock-based compensation expense	11.3	11.3
Other non-recurring charges	17.2	17.2
Mark-to-market adjustment on ABS notes	4.5	4.5
<b>Adjusted income before taxes</b>	<b>\$101.4</b>	<b>\$112.3</b>
Normalized income tax expense	27.4	30.3
<b>Adjusted Net Income</b>	<b>\$74.0</b>	<b>\$82.0</b>
<b>Diluted adjusted weighted-average common shares outstanding</b>	<b>49.5</b>	<b>49.5</b>
<b>Diluted earnings per share</b>	<b>\$1.03</b>	<b>\$1.19</b>
<b>Adjusted EPS</b>	<b>\$1.50</b>	<b>\$1.65</b>

Opportun