

December 17, 2020



LM Funding Announces More Contracts with New Associations

TAMPA, FL / ACCESSWIRE / December 17, 2020 / LM Funding America, Inc. (NASDAQ:LMFA) ("LM Funding" or "LMFA"), a technology-based specialty finance company, today announced entering into new contracts with four condominium associations with over 2,885 combined residences to provide funding for potential budget shortfalls resulting from the pandemic driven economic downturn. This brings the Company's total doors under contract with active accounts to approximately 36,000 representing an increase of approximately 11,000 doors in 2020.

"We believe the referral program we implemented in August (<https://lmfunding.com/referralprogram/>) has driven most of our recent account acquisitions", said LMFA's Chief Executive Officer Bruce M. Rodgers. "Paying referral fees is an efficient way for us to acquire business and helps to solidify our lines of communication with our funded communities as we board and collect accounts." Rodgers said.

Rodgers continued to say, "Overall, our business growth from new account acquisitions continues to benefit from high unemployment rates caused by the pandemic. As the effects of government stimulus spending wear off, we expect to contract with more associations as well as purchase more accounts from associations currently under contract."

According to data from Community Association Institute (www.caionline.org) over 9.6 million people live in over 47,900 Florida condominium or homeowners associations. These community associations are not for profit corporations governed by board of directors elected by property owners. The community associations pay for maintenance of common amenities with assessments collected from owners.

About LM Funding America:

LM Funding America, Inc., together with its subsidiaries, is a technology-based specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington, Colorado and Illinois by funding a certain portion of the associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments.

Forward-Looking Statements:

This press release may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," and "project" and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Some of these risks and uncertainties are identified in the company's most

recent Annual Report on Form 10-K and its other filings with the SEC, which are available at www.sec.gov. These risks and uncertainties include, without limitation, uncertainty created by the COVID-19 pandemic, our ability to acquire new accounts at appropriate prices, the need for capital, our ability to hire and retain new employees, changes in governmental regulations that affect our ability to collect sufficient amounts on defaulted consumer receivables, changes in the credit or capital markets, changes in interest rates, and negative press regarding the debt collection industry. The occurrence of any of these risks and uncertainties could have a material adverse effect on the company's business, financial condition, and results of operations.

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