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Oportun Nearly Doubling Its Addressable Market

Personal loans now available in 24 states, growing to more than 40 by year end

SAN CARLOS, Calif., Aug. 24, 2021 (GLOBE NEWSWIRE) -- Oportun (Nasdaq:OPRT), an A.I.-driven financial services and technology company that provides hardworking people with access to responsible and affordable loans, today announced that it can now offer personal loans in 24 total states, up from the 12 the company was operating in just yesterday. The significant expansion makes Oportun available to consumers in Arkansas, Delaware, Indiana, Kentucky, Mississippi, Montana, North Dakota, New Hampshire, Oregon, South Carolina, South Dakota, and Virginia.

“Using A.I. and alternative data, Oportun has a proven ability to serve consumers who are locked out of the financial mainstream because of limited credit history,” said Raul Vazquez, CEO of Oportun. “With an estimated 100 million adults in the U.S. with no credit score or who have been mis-scored, the impact is felt in nearly every community across the United States, and Oportun is moving with urgency to help solve this problem at scale.”

Oportun has successfully provided more than 4.3 million loans and \$10.5 billion in credit, primarily in small dollar loans, saving its customers more than \$1.9 billion in interest and fees when compared to other options typically available to people with little or no credit history. By reporting repayment performance to the major credit bureaus, the company has also helped more than 925,000 people begin to establish a credit history.

For more information about Oportun, please visit Oportun.com.

- Personal loans in AZ, CA, FL, ID, IL, MO, NJ, NM, TX, UT, and WI are originated by Oportun, Inc. NV loans originated by Oportun, LLC.
- Personal loans in AR, DE, IN, KY, MS, MT, ND, NH, OR, SC, SD, and VA are originated by MetaBank®, N.A., member FDIC.

About Oportun

Oportun (Nasdaq: OPRT) is a financial services company that leverages its digital platform to provide responsible consumer credit to hardworking people. Using A.I.-driven models that are built on 15 years of proprietary customer insights and billions of unique data points, Oportun has extended more than 4 million loans and over \$10 billion in affordable credit, providing its customers with alternatives to payday and auto title loans. In recognition of its responsibly designed products which help consumers build their credit history, Oportun has been certified as a Community Development Financial Institution (CDFI) since 2009.

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Source: Oportun Financial Corporation