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Oportun Launches Oportun® Visa® Credit Card

Available nationwide, unsecured card relies on A.I. and alternative data to identify financially responsible people, many of whom are outside the mainstream

SAN CARLOS, Calif., Aug. 12, 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 the nationwide availability of the Oportun® Visa® Credit Card.

The Oportun credit card has been successfully piloted with more than 54,000 customers in the last 18 months. Unlike other card products that are available to financially responsible people with limited or no traditional credit history, the Oportun card is unsecured and offers starting credit lines of up to \$1,000.

“While several financial institutions have recently announced plans to offer credit cards to people without a credit score, Oportun has 15 years of experience successfully identifying and serving the hardworking and creditworthy people who often live outside the financial mainstream,” said Raul Vazquez, Oportun CEO. “For our customers, the Oportun card provides access to on demand funds, the ability to build credit faster, and an entry point to the mainstream financial services that enable a better future. For our industry, the card represents the promise of applying data and A.I. to address the urgent societal need for financial inclusion.”

The Oportun® Visa® Credit Card:

- Offers unsecured starting credit lines up to \$1,000
- Is available to financially responsible and hardworking people typically denied the opportunity, including those without a credit score, social security number, or U.S. ID
- Is accepted worldwide
- Includes 24/7 online account management
- Provides zero fraud liability
- Comes with easy payment options - online, mail, phone, or cash.

Since its first loan in 2006, Oportun has now extended more than 4.3 million loans and \$10.5 billion in credit, primarily in small dollar loans, and saved 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 on the Oportun® Visa® Credit Card, please visit <https://oportun.com/whatweoffer/creditcards/>.

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