



**LendingClub Partners with Opportunity Fund and Funding Circle,
Increasing Financial Inclusion and Small Businesses' Access to Credit**

San Francisco, April 23, 2019—[LendingClub Corporation](#) (NYSE: LC), America's largest online credit marketplace connecting borrowers and investors; Opportunity Fund, the country's leading nonprofit small business lender; and Funding Circle, the leading small business loan platform in the United States¹, today announced a collaboration designed to substantially increase small business owners' access to transparent, affordable and responsible credit.

Beginning this month, LendingClub will connect applicants looking for a small business loan on its platform to Opportunity Fund and Funding Circle. Opportunity Fund will leverage LendingClub's technology to provide an online application experience with prequalified offers to underserved small businesses before applying its established relationship-based lending model to fund and service loans. Funding Circle will apply its leading proprietary credit assessment process to fund fast and affordable loans to established, creditworthy businesses. This alliance is intended to expand efficient access to affordable credit to a broader range of small businesses.

"With partners like Opportunity Fund and Funding Circle, we're creating an ecosystem where LendingClub's members can take advantage of additional services from trusted providers that can help them generate more savings," said Scott Sanborn, CEO of LendingClub. "This enables us to both deliver greater value to our applicants and capture a new revenue stream for LendingClub, while further simplifying our business and setting the stage for more partnerships and innovations for Club Members."

"Our relationship with LendingClub is a crucial component of our ambitious new strategic plan² to grow our lending from 13 to 45 states and lend \$1.2 billion by 2023 in responsible, affordable capital to women, people of color, immigrants and other underserved entrepreneurs seeking to build a better life for themselves and their families," said Opportunity Fund CEO Luz Urrutia. "By combining LendingClub's

¹ Based on Funding Circle loans outstanding for the United States, OC&C analysis and estimates.

² www.opportunityfund.org/strategicplan

leading credit technology with Opportunity Fund’s mission-based, high-touch lending model, we hope to dramatically expand access to affordable and responsible capital to underserved small business owners across the country.”

“This collaboration solidifies our strategy of growing Funding Circle’s presence in the United States by working with partners who share our commitment to helping small businesses thrive,” said Bernardo Martinez, US Managing Director, Funding Circle. “We’re proud to have helped more than 12,000 US small businesses access more than \$2 billion in financing to date, enabling us to become the largest online small business loans provider in the United States. This relationship with LendingClub will play a key role in accelerating our growth as well as increasing access to affordably priced capital for businesses whose credit needs remain unmet by the traditional financial system.”

To better serve the millions of Club Members looking to improve their financial health, LendingClub is opening up its platform to include integrated offers from trusted partners. In 2018, the company received more than 14 million applications but facilitated loans to a small fraction of them. The integration with Opportunity Fund increases accessibility and fairness for harder to underwrite small businesses, while the arrangement with Funding Circle simultaneously expands near frictionless access to low cost credit for more established businesses.

This relationship between Opportunity Fund and LendingClub builds on a pilot program launched in 2016, a first between an online lender and a non-profit Community Development Financial Institution (CDFI). Together, the companies have increased access to capital for disadvantaged small business owners through an online platform that delivers funding quickly to those who may have been shut out by the traditional financial system, mostly businesses owned by minorities, women, and immigrant entrepreneurs – all with impressive repayment rates.

The arrangement between all three companies accelerates LendingClub’s strategy to offer a multi-sided platform to members with a wider range of benefits that save them money and enhances its mission to improve the financial health of its customers through increased access to transparent, affordable and responsible credit.

As three co-creators of the [Small Business Borrowers’ Bill of Rights](#) and founding members of the [Responsible Business Lending Coalition](#), the three organizations have long worked together to promote

access to responsible, transparent credit for small businesses. This collaboration is expected to help thousands of small businesses grow, create jobs and vitalize economies across the country.

About LendingClub

LendingClub (NYSE:LC) was founded to transform the banking system to make credit more affordable and investing more rewarding. Today, LendingClub's online credit marketplace connects borrowers and investors to deliver more efficient and affordable access to credit. LendingClub's technology platform creates cost efficiencies, which are passed onto borrowers as savings in the form of lower rates and to investors in the form of risk-adjusted returns. LendingClub is based in San Francisco, California. All loans are made by federally regulated issuing bank partners.

About Opportunity Fund

Opportunity Fund, the nation's leading nonprofit small business lender, believes small dollar loans help hard-working entrepreneurs make lasting change in their own lives and build stronger communities by growing businesses and creating jobs. Opportunity Fund's community of donors and investors is focused on creating an inclusive financial system that empowers women, immigrant, and minority small business owners. Our strategy combines microloans for small business owners and new markets tax credit investments in high-impact community infrastructure projects. Since 1994, Opportunity Fund has deployed more than \$750 million and helped thousands of entrepreneurs invest in their futures. The organization has committed to lending an additional \$1.2 billion to small business owners across the country and investing \$174 million in community real estate projects by 2023.

About Funding Circle

Funding Circle (LSE: FCH) is a global small business loans platform, connecting businesses who want to borrow with investors who want to lend in the UK, US, Germany and the Netherlands. Since launching in 2010, investors across Funding Circle's geographies - including more than 90,000 retail investors, banks, asset management companies, insurance companies, government-backed entities and funds - have lent more than \$9.5 billion to over 65,000 businesses globally. Funding Circle is a member of the FTSE 250 Index.

Forward-Looking Statements

Some of the statements above, including statements regarding the expected timing and benefits of the described collaboration are "forward-looking statements." Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include the ability to operationalize the described collaboration, reaction to the described collaboration and those factors set forth in the section titled "Risk Factors" in LendingClub's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, each as filed with the SEC. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements, and you should not place undue reliance on forward-looking statements. We do not assume any obligation to update any forward-looking statements, except as required by law.

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