



Open Lending signs 71 Financial Institutions to the Lenders Protection Program in 2021

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Provides financial institutions with a safe way to increase near-prime and non-prime auto loan volumes

AUSTIN, Texas, Jan. 10, 2022 (GLOBE NEWSWIRE) -- Open Lending Corporation (NASDAQ: LPRO) (“Open Lending” or “the Company”), a leading provider of lending enablement and risk analytics solutions to financial institutions, today announced that it signed 71 new accounts to the Lenders Protection™ program in 2021, 18 of which were signed since October 1, 2021.

“The average size of our lenders signed in 2021 exceeded \$1.2 billion in total assets, demonstrating the value proposition of our platform and our continued momentum as we head into 2022,” said Matt Roe, Open Lending’s Chief Revenue Officer. “We are excited about these new relationships and are ready to help these lenders serve their communities across the country with fair and competitive rates.”

Lenders Protection, Open Lending’s flagship product, is a risk management program featuring default insurance coverage for near-prime and non-prime auto loans. This unique auto lending enablement platform utilizes proprietary data and advanced decisioning analytics to provide lenders with a powerful way to increase auto loan volumes without adding significant risk.

Lenders Protection allows auto lenders to model their specific overhead and funding costs and set a target ROA for their insured portfolio. The result is a profitable auto loan portfolio with carefully managed pricing and risk characteristics.

About Open Lending

Open Lending (NASDAQ: LPRO) provides loan analytics, risk-based pricing, risk modeling, and default insurance to auto lenders throughout the United States. For over 20 years they have been empowering financial institutions to create profitable auto loan portfolios by saying “YES” to more automotive loans. For more information, please visit www.openlending.com.

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Source: Open Lending Corporation