



Open Lending Announces Changes to Board of Directors

August 2, 2023

John J. Flynn Retires as Chairman of the Board; Jessica Snyder Appointed Chairman

AUSTIN, Texas, Aug. 02, 2023 (GLOBE NEWSWIRE) -- [Open Lending](#) Corporation (NASDAQ: LPRO) ("Open Lending" or the "Company"), an industry trailblazer in lending enablement and risk analytics solutions for financial institutions, announced today changes to its Board of Directors (the "Board"). On July 27, 2023, John J. Flynn stepped down as Chairman of the Board following over 20 years of service in that role. Mr. Flynn, a co-founder of the Company as well as its former CEO, will remain as a non-employee member of the Board, ensuring continuity and an orderly transition of leadership.

The Board appointed Jessica Snyder as its new Chairman. Ms. Snyder, an independent director, has served on the Board since 2020 and has served as chair of the Audit Committee and a member of the Nominating and Corporate Governance Committee.

"I am honored to have led this Company and Board for over 20 years and am pleased to have Jessica take over as our Chairman," said Mr. Flynn. "She has a strong leadership background in finance, risk, and insurance, and has been a valuable contributor to the Board since she joined in 2020. I am proud of the work we have done to position Open Lending for future success, and I look forward to continuing to help the Company grow and generate value for shareholders."

In addition, the Company announced that the Board has established an Innovation and Development Committee, the primary purposes of which will be to facilitate streamlined collaboration with management on its proposed growth initiatives for the Company and ensure a smooth transition of the Chairman role from Mr. Flynn to Ms. Snyder. The Board has appointed Mr. Flynn, Blair J. Greenberg, and Thomas K. Hegge as members and Ms. Snyder as chair of the Innovation and Development Committee.

"I would like to thank John for his many contributions as Chairman," said Ms. Snyder. "I look forward to collaborating with him, the rest of the Board and management as we continue to lead Open Lending into its next phase of growth."

In connection with her appointment as Chairman of the Board, Ms. Snyder stepped down from her position as chair of the Audit Committee of the Board, and Eric A. Feldstein was appointed chair of the Audit Committee. Ms. Snyder will remain a member of the Audit Committee.

In addition, Mr. Greenberg stepped down as chair of the Compensation Committee of the Board, and Shubhi Rao was appointed chair of the Compensation Committee. Mr. Greenberg will remain a member of the Compensation Committee.

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, we have been empowering financial institutions to create profitable auto loan portfolios with less risk and more reward. For more information, please visit www.openlending.com.

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