



Open Lending Partners with Automatic to Expand Indirect Lending Opportunities

January 29, 2024

Financial institutions empowered to grow indirect lending relationships with access to a wider network of dealers

AUSTIN, Texas--(BUSINESS WIRE)--Jan. 29, 2024-- [Open Lending](#) Corporation (NASDAQ: LPRO) ("Open Lending" or the "Company"), an industry trailblazer in automotive lending enablement and risk analytics solutions for financial institutions, has launched a partner integration with Automatic, a platform that connects automotive lenders with independent, used vehicle dealerships. The partnership will help Lenders Protection™ users to grow their indirect lending relationships by delivering instant, accurate decisions to dealers within a single platform.

Automatic's turn-key solution combines a dealer portal with an indirect LOS to connect lenders to a network of 2,700 independent dealerships. The collaboration aims to bring added efficiency and flexibility to Lenders Protection™ customers via a user-friendly platform. The streamlined approach enhances operational efficiency and reduces decision-making timelines, contributing to a more responsive lending ecosystem.

"Our partnership with Automatic will allow us to connect our customers with a wider variety of high-yield lending opportunities," said Matt Roe, Chief Revenue Officer at Open Lending. "We appreciate Automatic's commitment to working with independent dealerships, with a focus on used vehicles. The company's approach is a great match for our own mission to connect near and non-prime consumers with vehicle financing opportunities they can afford."

"Together with the power of Open Lending, Automatic is delivering a product that further meets the needs of lenders and makes the experience for users instant and accurate," said Eric Burney, CEO at Automatic. "Our "Open Marketplace" prioritizes fintech innovation and partnering with Open Lending is a natural fit."

Lenders can seamlessly integrate with Automatic in two ways: by leveraging Automatic's LOS capabilities or opting to "bring their own" LOS. This flexibility allows financial institutions to adapt their approach, making Automatic a versatile option as either a complement or replacement for existing indirect programs based on their specific requirements.

To learn more about Open Lending, visit openlending.com.

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.

About Automatic

Automatic is a one-stop-shop platform for used auto financing and backend products. It is the lowest cost platform for used auto dealerships to connect to a variety of auto lenders and take advantage of the ability to bundle back end products like GAP and VSC into every deal. Automatic creates an open marketplace for independent dealerships, lenders and other partners. For more information, please visit www.automaticusa.com.

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