



OneAZ's Launch of Credit Flex Auto Program Backed by Open Lending

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Partnership will expand access to competitive auto loans for Arizonans

AUSTIN, Texas--(BUSINESS WIRE)--Apr. 18, 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, was recently selected by OneAZ Credit Union ("OneAZ") as their lending enablement solution for automotive loans. The partnership will help OneAZ expand access to auto loans for underserved populations of Arizona while also protecting the assets of its members with deposits from the downside risk of defaults on auto loans.

OneAZ Credit Union, headquartered in Phoenix, Arizona and with over \$3.4 billion in total assets, has been serving the banking needs of Arizonans for over 70 years and currently serves over 185,000 members through its 20 locations and online banking capabilities all backed by its 500 dedicated associates. OneAZ will utilize Open Lending's Lenders Protection™ platform in their market under their Credit Flex Auto Program.

The Lenders Protection platform provides loan analytics, risk-based pricing, risk modeling, and default insurance to automotive lenders throughout the United States. This platform reduces risk, increases loan approvals, expands lending portfolios, and improves efficiency of the loan origination process. Through the Lenders Protection platform OneAZ will be able to evaluate and insure both direct and indirect auto loans for near- and non-prime borrowers.

"We are incredibly honored that OneAZ recognizes the value we can bring to their institution and their members," said Matt Roe, Chief Revenue Officer at Open Lending. "Over our 24-year history of enabling credit unions to serve the underserved, Open Lending knows well how critical vehicle ownership is to building economic well-being. We appreciate OneAZ's ongoing commitment to serving all of their members and making vehicle ownership more accessible as it is fundamental to helping their members build economic opportunities and a better quality of life."

Osman Ulhaq, Chief Strategy and Growth Officer at OneAZ noted how this partnership aligns with their strategic vision. "Our aspiration is to ignite the dreams within each individual and provide the pathways necessary to transform those dreams into tangible realities," said Mr. Ulhaq. "We are committed to being a catalyst for personal growth and prosperity, empowering our community members to reach their full potential."

As it relates to the Credit Flex Auto Program, OneAZ's Ken Bauer, EVP and Chief Lending Officer commented, "OneAZ is so excited to bring our partnership with Open Lending to fruition through our Credit Flex Auto Program. Being able to provide our members with these loans not only aligns with our mission to improve lives but also our aspiration to drive prosperity and growth through innovative solutions. The work our teams have done on this initiative will literally help families throughout Arizona get to work and school safely and deepen our ties to the communities we serve."

OneAZ's initial launch of their Credit Flex Auto Program backed by the Lenders Protection platform began to roll out in their market during the week of April 15th.

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 OneAZ Credit Union

OneAZ Credit Union is a member-owned financial institution serving over 185,000 members and over 11,000 businesses with 20 branch locations across Arizona. As a credit union with \$3.4 billion in assets, OneAZ is owned by its members, who benefit from better rates, lower fees for service and improved technology. Since 1951, OneAZ has strived to help Arizonans meet their financial needs through a full suite of personal and business banking solutions. OneAZ's mission is to truly improve the lives of its members, its associates, and the communities it serves. To learn more, visit OneAZcu.com. Insured by NCUA.

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