



## Open Lending Secures Third OEM Captive Finance Company Partnership

December 17, 2024

**Agreement demonstrates continued importance of near- and non-prime consumers to captive lenders and Company's industry leadership**

AUSTIN, Texas, Dec. 17, 2024 (GLOBE NEWSWIRE) -- [Open Lending](#) Corporation (Nasdaq: LPRO) (the "Company" or "Open Lending"), an industry trailblazer in lending enablement and risk analytics solutions for financial institutions, today announced that it entered into an agreement with the captive finance company of a premier automaker to begin utilizing Open Lending's flagship Lenders Protection™ program. This is the Company's third such partnership with an automotive captive finance company. This agreement will enable the Company's newest OEM partner to access more near- and non-prime consumers with the unique benefits of Open Lending's automated decisioning and default insurance coverage.

"We couldn't be more excited about the addition of a third OEM captive finance company to our customer base," said Chuck Jehl, CEO of Open Lending. "This company desired to expand its business by responsibly lending to consumers who are deeper in the credit spectrum than most of their borrowers have historically been. As with so many of Open Lending's customers, our Lenders Protection solution is the perfect fit. This new relationship further validates Open Lending's value proposition to auto lenders generally. Full testing and implementation is near completion with a targeted rollout scheduled to begin in early 2025."

"Signing our third captive finance company is an important milestone for Open Lending," Mr. Jehl added. "I'd like to thank our co-founder and enterprise account consultant, Ross Jessup, for all his efforts in making today's announcement a reality."

"Our expertise in near- and non-prime lending was a significant factor in this captive finance company's decision to partner with Open Lending," said Mr. Jessup. "This partnership helps lenders grow safely, strengthens dealer relationships, and ensures OEMs retain their customers within the brand."

Open Lending's approach to integration will assist with efficiencies within the captive finance company's process, from initial scoring of an application, to loan structuring and pricing, and all the way through servicing. Using alternative data, Lenders Protection prices and structures automotive loans according to each applicant's unique financial profile and vehicle valuation, enabling financial institutions to securely offer loan opportunities to near- and non-prime borrowers.

Learn more at [openlending.com](https://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](https://www.openlending.com).

### Contact

Open Lending Media Inquiries  
[press@openlending.com](mailto:press@openlending.com)

Open Lending Investor Relations Inquiries  
[InvestorRelations@openlending.com](mailto:InvestorRelations@openlending.com)



Source: Open Lending Corporation