

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): September 25, 2025



OPEN LENDING CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39326
(Commission
File Number)

84-5031428
(IRS Employer
Identification No.)

**1501 S. MoPac Expressway
Suite 450
Austin, Texas 78746**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: 512-892-0400

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	LPRO	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 25, 2025, Adam H. Clammer resigned his position as a director of Open Lending Corporation (the “Company”). Mr. Clammer’s resignation is not the result of any dispute or disagreement with the Company or the Board of Directors (the “Board”) on any matter relating to the operations, policies, or practices of the Company.

Effective September 25, 2025, the Board appointed Todd C. Hart to serve as a director to fill the vacancy created by the resignation of Mr. Clammer. Mr. Hart’s term as a director will expire at the 2028 Annual Meeting of Stockholders. Mr. Hart was also appointed to serve as a member of the Board’s Compensation Committee and Nominating and Corporate Governance Committee.

Mr. Hart founded and has served as Chairman and CEO of the Upland Capital Group and related entities since 2020. From 2018 to 2021, he served on the boards of directors of the GuideOne Mutual Insurance Companies. From 2012 to 2018, he was CEO of Narragansett Bay Insurance Company, a northeast coastal homeowners insurance company. From 2009 to 2011, he served as CEO of the Swiss-based Glacier Group, where he led the company’s strategy reorganization, provided operational management of underwriting, claims and risk, and managed its sale. Mr. Hart earned an M.B.A. from Harvard Business School and an A.B. in Economics with Highest Honors from the University of North Carolina at Chapel Hill, where he was a Morehead-Cain Scholar. He currently serves on the Board of Advisors for the Institute of Risk Management and Insurance Innovation at the University of North Carolina.

There are no arrangements or understandings between Mr. Hart and any other person pursuant to which Mr. Hart was selected as a director, and Mr. Hart is not a participant in any related party transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The Company has entered into its standard form of director indemnification agreement with Mr. Hart, the form of which is filed as Exhibit 10.11 to the Company’s Current Report on Form 8-K filed on June 16, 2020.

On September 25, 2025, the Company issued a press release in connection with the foregoing announcement. A copy of this press release is filed as Exhibit 99.1 to this report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 99.1 [Press Release issued by the Company on September 25, 2025.](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

Open Lending Appoints Todd Hart to Board of Directors

Seasoned Financial Services Executive Brings More Than 35 Years of Insurance and Strategic Transaction Experience to Support the Company's Growth Strategy

AUSTIN, Texas – September 25, 2025 – 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 the appointment of Todd C. Hart to its Board of Directors as a Class II director, effective September 25, 2025. Mr. Hart will serve on the Company's Compensation and Nominating & Governance Committees, replacing Adam Clammer who is stepping down from the Board of Directors.

Mr. Hart brings more than 35 years of distinguished experience in the insurance and financial services industries, with particular expertise in executive leadership and strategic transactions. He currently serves as Founder, Chairman and CEO of Upland Capital Group and related entities, a role he has held since 2020. Previously, he served as CEO of Narragansett Bay Insurance Company, where he led the company's post-Superstorm Sandy recapitalization and successful sale to Heritage Insurance, and as CEO of Swiss-based Glacier Group. Prior to his CEO roles, Mr. Hart managed Insurance Products investments and trading at HBK Capital Management and began his career at J.P. Morgan & Co., executing mergers and financings for Fortune 1000 clients.

"We are pleased to welcome Todd to Open Lending's Board of Directors," said Gene Yoon, director and Chair of Open Lending's Nominating & Corporate Governance Committee. "His extensive background in risk management, financial services, and insurance will be invaluable as we continue to execute our growth strategy and enhance value for our shareholders. Todd's proven track record of leading organizations through periods of strategic transformation and growth aligns perfectly with Open Lending's current strategic objectives."

"I am honored to join Open Lending's Board of Directors at this pivotal time in the Company's evolution," said Mr. Hart. "Open Lending has established itself as a leader in lending enablement and risk analytics, and I look forward to contributing to the Company's continued success and helping drive strategic initiatives that benefit all stakeholders."

Mr. Hart earned his MBA from Harvard Business School and his AB in Economics with Highest Honors from the University of North Carolina at Chapel Hill, where he was a Morehead-Cain Scholar. He currently serves on the Board of Advisors for the Institute of Risk Management and Insurance Innovation at UNC.

About Open Lending Corporation

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.

Investor Relations Contact:

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