

For Immediate Release

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FINTECH DIRECT LENDER FUNDS MORE THAN \$15 MILLION IN CONSUMER LOANS IN FIRST QUARTER OF 2016

LendingPoint Redefines Fair Credit Loans for Burgeoning Consumer Demand

Kennesaw, GA – Monday, April 11, 2016 – FinTech direct loan provider LendingPoint announces first quarter volume and expected growth in conjunction with Lendit, the largest conference series dedicated to connecting the global online lending community. LendingPoint's Q1 volume is nothing short of astonishing, funding approximately \$15 million in loans and processing more than 53,000 loan applications since the beginning of 2016. What's more, the company anticipates exponential growth, doubling funding volume each quarter, for the remainder of the year.

As the company aggressively expands to additional states, these benchmarks demonstrate how the company's innovative approach and groundbreaking consumer loans are redefining the lending marketplace for fair credit consumers across the country. Currently LendingPoint is licensed in 13 states, reaching approximately 34% of the U.S. population, with an expectation to reach 80% of total U.S. population by midyear and all 50 states by yearend.

Recent expansion into states like Ohio and California has resulted in a 100% increase in the daily number of applicants through digital acquisition, confirming continued high demand for affordable personal loans for the near-prime consumer. The steep growth curve solidifies the company's position as the leading industry innovator with its proprietary scoring model, next-generation technology, quick online loan approval process, and focused customer experience.

Franck Fatras, President and Chief Technology Officer of LendingPoint, says, "One of the things I'm proudest of is building an infrastructure that's really primed for expansion. While we scaled quickly, we've been consistently focused on making sound decisions regarding our team and technology to provide needed options to underserved segment of the consumer population."

Tom Burnside, CEO of LendingPoint says, "We knew fair credit consumers weren't being served, so we dedicated our efforts to perfecting our scoring models and scaling the business to respond to the enormous demand from fair credit consumers. We've developed unique consumer products by leveraging traditional and nontraditional data to enhance the predictive power of our models, resulting in offering more fair credit customers access to even better loan terms."

[About LendingPoint](#)

Atlanta-based LendingPoint, a leading FinTech direct loan provider, is on a mission to create a fairer lending environment by helping fair credit consumers unlock access to affordable loans. Their award-winning leadership team holds intellectual patents for unique data modeling and credit scoring.

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