

Fair Square Financial, Backed by Pine Brook, Receives \$100 Million Growth Equity Investment from The Orogen Group

WILMINGTON, Del., May 14, 2018 /PRNewswire/ -- Fair Square Financial, LLC ("Fair Square" or "the Company"), marketer of the Ollo credit card, today announced that it has received a \$100 million equity investment from The Orogen Group ("Orogen"). The Orogen investment builds upon the initial 2016 equity commitment of \$200 million by financial services-focused private equity firm Pine Brook. Fair Square will use the new investment to continue its growth trajectory and further its goal of providing credit to hard-working Americans who are often not adequately served by major financial brands.

"This investment validates our business strategy and management team, and recognizes the remarkable progress we have made since we launched the business," said Rob Habgood, CEO of Fair Square. "The customer response to our Ollo credit card has exceeded our expectations, and we feel great about our prospects for future growth. This new investment provides additional flexibility and will allow us to meet the high demand for the Ollo card well into the future."

Orogen is an operating company created by Vikram S. Pandit and Atairos Group, Inc. ("Atairos") that invests in financial services companies with proven business models and high growth potential. In connection with the investment, Ruchi Madan, managing director of Orogen, and David Caplan, partner and general counsel of Atairos, have been appointed to the Board of Directors of Fair Square.

"The Orogen Group is excited to invest in Fair Square and to continue working with its talented and experienced management team," said Mr. Pandit, CEO of Orogen, and a member of Fair Square's Board of Directors. "The Fair Square team is taking a proven business model and enhancing it with the latest data and machine learning technology to provide credit to middle class Americans through superior underwriting. We look forward to helping the team build upon their initial success and achieve their growth potential."

Fair Square uses advances in technology and data to assess risk at an individual level and qualify customers for credit. With such innovations, Fair Square can offer tailored and competitive Ollo products to its target market. With Ollo credit cards, there are no surprises; customers get clear and simple products, streamlined digital servicing and credit that grows with them.

"Fair Square's combination of credit card industry expertise with advanced analytics has quickly made it the first significant 'CardTech' business," said William Spiegel, co-president of Pine Brook, the majority investor in Fair Square. Oliver Goldstein, managing director at Pine Brook, commented, "we partnered with Vikram on the creation of Fair Square and are excited to have him and Orogen as partners as we apply our collective expertise in building financial businesses with disruptive models."

About Fair Square Financial

Fair Square Financial is a Wilmington, DE-based company focused on serving consumers with competitive credit card products under the Ollo brand. The Company utilizes advanced analytics, data and modeling to identify segments of customers to whom it can provide a differentiated, superior solution. Ollo customers get clear and simple products, streamlined servicing and credit that grows with them. For more information about Fair Square products, please visit the Company's Ollo credit card pages at www.ollocard.com.

About Orogen

The Orogen Group was created by Vikram S. Pandit and Atairos Group as a private operating company focused on making significant long-term control and other strategic investments in financial services and related businesses. Orogen delivers the resources, expertise and extensive strategic and operational experience of its partners to growth companies with proven business models where Orogen can create value over time. The Orogen Group is based in New York. Additional information can be found at www.oringroup.com.

About Pine Brook

Pine Brook is an investment firm that manages more than \$6.0 billion of limited partner commitments. Pine Brook focuses on making "business building" investments, primarily in energy and financial services businesses. Pine Brook's team of investment professionals collectively has over 300 years of experience financing the growth of businesses with equity, working alongside talented entrepreneurs and experienced management teams to build businesses of scale without relying on acquisition leverage. For more information about Pine Brook, please visit the company's web site at www.pinebrookpartners.com.

About Atairos

Atairos is an independent, private company focused on supporting growth-oriented businesses across a wide range of industries. Atairos provides a unique combination of active strategic partnership and patient long-term capital to high-potential companies and their management teams. Atairos was launched in 2016, has more than \$5 billion in committed capital and has offices in New York and Bryn Mawr, PA. For more information, please visit www.atairos.com.

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