

Fair Square Financial Completes \$300 Million Credit Card Securitization

WILMINGTON, Del.—February 19, 2020—Fair Square Financial, LLC ("Fair Square" or "the Company"), a technology-driven credit card company, today announced the completion of the sale of \$300 million of asset-backed securities ("ABS") secured by Fair Square's Ollo branded general purpose credit card receivables (the Fair Square Issuance Trust Series 2020-A). The transaction is the Company's first term ABS issuance since it began issuing Ollo credit cards in 2017.

Proceeds from the sale of the ABS will be used to pay down borrowings from Fair Square's revolving credit facility and to fund the acquisition of additional receivables. The weighted average interest rate on the securities associated with the two-year revolving structure is 3.54%.

"The successful completion of our inaugural issuance of term asset-backed securities represents an important milestone in our mission to provide hard working middle class Americans the fairly priced, transparent credit card products they deserve" said Rob Habgood, CEO of Fair Square. "We are very pleased with the investor reception for our issuance which included ratings by both Moody's and Kroll. In addition to the ample equity support we have in place with Pine Brook and The Orogen Group, this demonstrated access to the capital markets positions us well for the continued execution of our growth plan."

Fair Square combines industry-proven credit card expertise with advanced analytics and technology to generate a more sophisticated understanding of consumers beyond their simple credit score. As a result, Fair Square can offer a superior value proposition to consumers while managing credit risk and product economics. Ollo credit cards come with no surprises, and Ollo customers get clear and simple products with credit that grows with them. Ollo is a digital-first brand and offers streamlined servicing to its cardmembers through top-rated web and mobile applications.

About Fair Square Financial, LLC

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 site at www.ollocard.com.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements, among other things, concerning use of proceeds from the sale of asset backed securities; growth and funding strategies; and consumer demand for our products. Although Fair Square believes the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and you should not place undue reliance on such statements. Actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things, the timing and financing of originations; and other risk factors detailed from time to time in Fair Square reports filed with the Securities and Exchange Commission. The forward-looking statements contained herein speak only as of the date of this press release. Fair Square undertakes no obligation to update or revise any forward-looking statement, except as may be required by law.

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Press contact

Jack McCarthy

Stanton

646-502-3530

jrmccarthy@stantonprm.com