



FOR IMMEDIATE RELEASE

OPEN LENDING, LLC DRIVING MORE LOANS FOR AUTOMOTIVE LENDERS THAN EVER BEFORE

COMPANY ANNOUNCES RECORD YEAR WITH 2017 RESULTS

AUSTIN, TEXAS - March 28, 2018 - Founded in 2000, Open Lending, LLC, is pleased to announce a record breaking year with its 2017 results and accomplishments. The company works exclusively with automotive lenders providing over 365 financial institutions nationwide with loan analytics, risk-based pricing, risk modeling and automated decision technology.

In 2017, Open Lending experienced revenue growth of 45% over the prior year. The company's total portfolio of insured automotive loans more than doubled across the prior two years, increasing from 20,000 in 2015 to 43,000 in 2017. The company has helped lenders "Say YES" to over 200,000 insured automotive loans totaling approximately \$4.5 Billion in originations to date.

"The Lenders Protection Program is doing exactly what we designed it to do. We help more individuals get approved for car loans while simultaneously giving financial institutions the safety net of "A" rated insurance carriers and higher net ROA's than a typical prime loan portfolio," stated John Flynn, President, Chief Executive Officer, and Co-Founder of Open Lending, LLC.

Through its proprietary technology, the Lenders Protection Program, financial institutions leverage powerful tools with custom analytics to underwrite direct and/or indirect loan approval decisions in seconds. Lenders are empowered to increase near and non-prime automotive loan volumes and yields with the protection of "A" rated insurance carriers, preventing additional risk to their loan portfolio.

During 2017, Open Lending significantly upgraded its technology along with expanding insurance partners to support the monumental growth. The company re-architected its software platform and added a second live datacenter to double the application flow capacity. Using global server load balancing (GSLB) and GeoDNS, the

company has implemented full redundancy protocols to eliminate downtime resulting from unforeseen outages. Open Lending added CNA, the eighth largest commercial insurer in the United States, as an insurance partner. Now with two "A" rated carriers, AmTrust and CNA, the company has expanded its capacity to mitigate risk for clients. The company also reported that loss ratios from the Lenders Protection Program continue to be lower than expected.

The company was named to *Austin Business Journal's* 2017 "FAST 50" list, for the fifth consecutive year, a list comprising the fastest growing private companies in Central Texas. Additionally, the company was awarded *Austin Business Journal's* 2017 "Best Places to Work" in Central Texas for the third consecutive year, an award driven primarily by employee feedback.

"The company success is a direct result of driving profitability for our clients themselves. We value our clients and partners for their continued trust and support as we live the vision that started 18 years ago," stated Ross M. Jessup, Chief Financial Officer, Chief Operating Officer, and Co-Founder of Open Lending, LLC.

ABOUT OPEN LENDING, LLC

Founded in 2000, Open Lending, LLC works exclusively with automotive lenders by providing loan analytics, risk-based pricing, risk modeling and automated decision technology. Based in Austin, Texas, the company services over 365 financial institutions nationwide. Through its proprietary technology, the Lenders Protection Program, financial institutions leverage powerful tools and customized analytics to underwrite direct and/or indirect loan approval decisions in seconds. Lenders are empowered to increase near and non-prime automotive loan volumes and yields with the protection of "A" rated insurance carriers, preventing additional risk to their loan portfolio. Lenders Protection, LLC is a wholly owned subsidiary of Open Lending, LLC.

To learn more about Open Lending, visit www.openlending.com.
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OPEN LENDING CONTACT

John Flynn, President/CEO, 512.892.0400 ext. 226, jflynn@openlending.com

MEDIA CONTACT

Cami Gueguen, CAMIO PR, 512.415.5460, cami@camiopr.com