LendingClub Announces New Appointments to Accelerate Digital Marketplace Bank Strategy

June 8, 2021

Promotes Ronnie Momen to Company's First Chief Consumer Banking Officer
David Bolocan joins from BBVA USA as Senior Vice President of Deposits and Payments
Amber Carroll joins from Freedom Mortgage as Senior Vice President of Membership & Lifecycle Marketing
Jamie Armistead joins from Zelle as Vice President of Product Management

SAN FRANCISCO, June 8, 2021 /PRNewswire/ -- LendingClub Corporation (NYSE: LC) today announced promotions and new hires to accelerate the transformation of LendingClub Bank, its wholly-owned banking subsidiary, to America's leading digital marketplace bank. The company has promoted Ronnie Momen to serve as its first Chief Consumer Banking Officer and hired David Bolocan to serve as the Senior Vice President of Deposits and Payments, Amber Carroll to serve as the Senior Vice President of Membership & Lifecycle Marketing, and Jamie Armistead to serve as the Vice President of Product Management.

Now that LendingClub has completed its acquisition of Radius Bank, its business will expand beyond consumer core lending products (personal, auto and purchase finance loans) to include commercial loans and deposits.

"Consumer loans – and Personal Loans in particular – has been the growth engine that has enabled us to become one of the largest fintechs in the country and will continue to accelerate our growth as we increase market share and drive towards profitability," said Scott Sanborn, CEO of LendingClub. "As we prepare for our next chapter of growth, I can think of no one better than Ronnie to lead our consumer business forward."

Previously, Momen served as Chief Lending Officer for the company, overseeing credit strategy including the use of credit data, analytics and innovative products to drive responsible growth for the business. Momen brings more than 30 years of experience developing innovative, forward-looking and collaborative credit organizations at both big banks, such as Wells Fargo and HSBC, as well as fintechs, such as GreenSky and Credit Karma.

"We're pleased to also welcome David, Amber and Jamie to LendingClub," Sanborn continued. "David's strategic thinking and extensive hands-on experience managing retail banking products will prove invaluable as we grow. Additionally, with such a breadth of consumer financial services marketing experience in, we're thrilled to have Amber at the helm leading our membership experience. Lastly, coming to us with expertise across banking products and digital channels, along with product management experience and design-first thinking, we are excited to add Jamie to the team. The opportunity in front of us is massive, and we're firing on all cylinders with a clearly differentiated approach as the leading digital marketplace bank in the country."

The new Senior Vice President of Deposits and Payments, David Bolocan, joins the company from BBVA USA, where he has been the Head of Deposits and Segments for the last three years. Bolocan has more than 25 years of executive experience managing Retail products, including deposits, credit cards, and secured and unsecured loans for both consumer and commercial businesses. Before BBVA USA, he was Head of Retail Banking Solutions at Verisk Analytics a New York consulting firm specializing in the banking and payments space. Bolocan joined LendingClub Bank on June 2.

The new Senior Vice President of Membership & Lifecycle Marketing, Amber Carroll, joins the company from Freedom Mortgage where she served as the SVP of Digital Marketing for the last year and half. During her tenure there, Carroll led the development of digital acquisition and retention programs, website strategy, and digital experience helping secure Freedom's position as a top 5 mortgage originator. Before Freedom Mortgage, she held positions in marketing and product at TD Bank, Barclaycard UK, and HSBC. Carroll will join LendingClub Bank on June 14.

The new Vice President of Product Management, Jamie Armistead joins the company from Zelle where he served as the Vice President, Business Line Leader influencing strategy and overseeing product management. Prior to this role, Armistead was head of Digital Channels at Bank of the West where he was able to transform their mobile and online capabilities as well as bring to market several award-winning services. Prior to joining Bank of the West, Jamie spent eleven years in Digital Channels at Bank of America. Armistead joined LendingClub Bank on May 17.

More details about the executive team at LendingClub can be found at https://www.lendingclub.com/company/leadership.

About LendingClub
LendingClub Corporation (NYSE: LC) is the parent company of LendingClub Bank, National Association, Member FDIC. It is the leading digital marketplace bank in the U.S. Members can gain access to a broad range of financial products and services through a technology-driven platform, designed to help them pay less when borrowing and earn more when saving. Since 2007, more than 3 million members have joined the Club to help reach their financial goals. For more information about LendingClub, visit https://www.lendingclub.com.

Safe Harbor Statement
Some of the statements above, including statements regarding our growth and profitability, are "forward-looking statements." The words "anticipate," "believe," "estimate," "expect," "intend," "may," "outlook," "plan," "predict," "project," "will," "would" and similar expressions may identify forward-looking statements, although not all forward-looking statements contain these identifying words. Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include those factors set forth in the section titled "Risk Factors" in our most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, as well as our subsequent filings made with the Securities and Exchange Commission. We may not actually achieve the plans, intentions or expectations disclosed in forward-looking statements, and you should not place undue reliance on forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements. We do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contacts
For Investors:
IR@lendingclub.com
Media Contact:
Press@lendingclub.com

View original content to download multimedia:http://www.prnewswire.com/news-releases/lendingclub-announces-new-appointments-to-accelerate-digital-marketplace-bank-strategy-301307889.html

SOURCE LendingClub Corporation