# LendingClub Expands Investor Access to Personal Loans via LCX Link

September 9, 2021

Industry-First Electronic Trading Platform LCX Expected to Cross $2 Billion in Sales by Quarter End

SAN FRANCISCO, Sept. 9, 2021 /PRNewswire/ -- LendingClub Corporation (NYSE: LC), the parent company of LendingClub Bank, America's leading digital marketplace bank, today announced it has extended the capabilities of its electronic trading platform LCX to include LCX Link. This innovation opens access and removes friction for institutional platform investors, allowing them to automatically purchase, sell and settle loan transactions through LCX without the need for technology infrastructure or ability to build connectivity.

LCX is unique to the industry and uses technology and the power of the LendingClub marketplace to dynamically match investors with loans that meet their preferences and specific investment objectives. LendingClub expects to execute $2 billion in total loan sales through LCX by the end of Q3 2021.

LCX replaces traditional manual processes with a digital platform. The technology allows for variable loan sale pricing, which includes the ability to sell new loans above par. With an automated auction mechanism, investors can bid for and purchase a selection of loans from LendingClub that match their preferred attributes. Previously LCX was only available through an API, but with LCX Link, banks and other institutional investors can easily connect and purchase loans that meet their risk return profile, regardless of their in-house technology infrastructure.

"We continue to leverage technology to grow our marketplace, and LCX Link is a key capability that has helped bring in multiple investors who are pleased with the speed at which we're innovating to increase access to this asset class," said Clarke Roberts, VP of Marketplace Services at LendingClub. "The efficiency we're enabling combined with our scale increases accessibility and enhances transparency for investors, which ultimately drives new and more competitive products for our members."

"We are thrilled to extend our partnership with LendingClub in this program and see it scale," said Sara McGinty, Head of Partnerships at Theorem LP. Theorem is an asset manager with over $2 billion in assets under management, has been a longtime purchaser of LendingClub loans and was one of the first participants on LCX. "The transparency, ability to trade loans and liquidity that this platform allows will benefit the whole marketplace lending industry and we are proud to be a part of it."

In Q4 2021, LendingClub expects to expand LCX to enable client-to-client portfolio sales through its secondary market. This will further improve liquidity of LendingClub's short-duration loans by providing a seamless way for investors to sell LendingClub loans to other investors on the platform. In addition, LCX will further inform LendingClub's ability to quickly test investor appetite for new products, refine its marketing and credit models to better balance its marketplace, and ultimately expand credit to new or previously underserved borrower segments.

Throughout its 14-year history, LendingClub has offered a range of unique product structures to expand investor access to consumer credit, broaden distribution and improve liquidity for all investors. Currently institutional investors can purchase loans through both LCX and whole loan portfolio sales. To learn more about the company, visit www.lendingclub.com.

**About LendingClub**

LendingClub Corporation (NYSE: LC) is the parent company of LendingClub Bank, National Association, Member FDIC. LendingClub Bank 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 3.5 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 the functionality and benefits of LCX and LCX Link, anticipated total loan sales and future product offerings, 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, among others, investor reception and adoption of the LCX platform and those factors set forth in the section titled "Risk Factors" in our most recent Annual Report on Form 10-K and Quarterly Report on 10-Q, each as filed with the Securities and Exchange Commission, as well as in our future filings 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.

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