LendingClub and Blue Owl Capital Managed Funds Renew Forward Flow Agreement for Up to $3.4 Billion of Structured Loan Certificate Transactions

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SAN FRANCISCO and NEW YORK, July 10, 2025 /PRNewswire/ -- LendingClub Corporation (NYSE: LC), which operates America's leading digital marketplace bank, today announced that funds managed by Blue Owl Capital ("Blue Owl") agreed to purchase equity certificates and subordinated notes in LendingClub Structured Loan Certificate (SLCLC) transactions valued at up to $3.4 billion over two years.

In the three months following the agreement, Blue Owl's managed funds are anticipated to close on transactions valued up to $600 million in aggregate, with additional purchases expected to execute quarterly thereafter. Blue Owl and LendingClub have previously executed $2.4 billion worth of transactions through the SLCLC program.

"I'm thrilled to continue our successful relationship with Blue Owl," said Scott Sanborn, LendingClub CEO. "Commitments like these speak to the strength of our underwriting through economic cycles, the attractiveness of our innovative loan structures, and our standing as the counterparty of choice in this asset class. I look forward to continuing to work with Blue Owl as we help Americans find meaningful savings on their cost of credit."

"Blue Owl Alternative Credit is excited to grow our investment with LendingClub, a best-in-class originator in the personal loan asset class that continues to deliver stable, attractive returns," said Ivan Zinn, Head of Alternative Credit at Blue Owl. "This marks our funds' third investment with LendingClub since 2023, and we look forward to growing our relationship further."

LendingClub's innovative SLCLC program, which is uniquely enabled by its bank status, provides a low-friction investment process without the need for external financing for loan buyers. Nearly $6 billion in loans have sold through the SLCLC program since its launch in April 2023.

About LendingClub
LendingClub Corporation (NYSE: LC) is the parent company and operator of LendingClub Bank, National Association, Member FDIC. LendingClub Bank is the leading digital marketplace bank in the U.S., where members can access a broad range of financial products and services designed to help them pay less when borrowing and earn more when saving. Based on hundreds of billions of cells of data and over $100 billion in loans, our advanced credit decisioning and machine-learning models are used across the customer lifecycle to expand seamless access to credit for our members, while generating compelling risk-adjusted returns for our loan investors. Since 2007, more than 5 million members have joined the Club to help reach their financial goals. For more information about LendingClub, visit https://www.lendingclub.com.

About Blue Owl
Blue Owl (NYSE: OWL) is a leading asset manager that is redefining alternatives®. With $273 billion in assets under management as of March 31, 2025, we invest across three multi-strategy platforms: Credit, GP Strategic Capital, and Real Assets. Anchored by a strong permanent capital base, we provide businesses with private capital solutions to drive long-term growth and offer institutional investors, individual investors, and insurance companies differentiated alternative investment opportunities that aim to deliver strong performance, risk-adjusted returns, and capital preservation. Together with over 1,200 experienced professionals globally, Blue Owl brings the vision and discipline to create the exceptional. To learn more, visit www.blueowl.com.

Safe Harbor Statements
The series notes and residual certificates issued through the SLCLC program have not been and will not be registered under the Securities Act of 1933 or any state or other jurisdiction's securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933 and applicable state or other jurisdiction securities laws.

This press release will not constitute an offer to sell or the solicitation of an offer to buy the series notes or residual certificates or any other securities, nor will there be any offer, solicitation or sale of the series notes, the residual certificates or any other securities in any state or other jurisdiction in which the offer, solicitation or sale would be unlawful.

Some of the statements above, including statements regarding the timing and amount of SLCLC purchases by Blue Owl, are forward-looking statements. The words "expect", "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 performance of the SLCLC program, continued interest in the program and fulfilling the purchases by both LendingClub and Blue Owl, and those factors set forth in the section titled "Risk Factors" in LendingClub Corporation's most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, as well as in subsequent filings by LendingClub Corporation with the Securities and Exchange Commission. LendingClub 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. LendingClub does 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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