LendingClub and BlackRock Partner on Loan Transactions Up to $1 Billion

August 5, 2025

SAN FRANCISCO, Aug. 5, 2025 /PRNewswire/ -- LendingClub Corporation (NYSE: LC) today announced the signing of a memorandum of understanding by which funds and accounts managed by BlackRock (NYSE: BLK) investment advisors will invest up to $1 billion through LendingClub's marketplace programs through 2026.

"Our partnership with BlackRock is an exciting step forward for LendingClub," said Clarke Roberts, Senior Vice President and General Manager, Marketplace at LendingClub. "It also validates the strength of our underwriting, the effectiveness of our marketplace programs, and the trust we've earned as a counterparty of choice in this asset class. We want to thank BlackRock for their collaboration and execution, and we look forward to growing this partnership over time."

This agreement follows BlackRock's first transaction of $100 million under LendingClub's new LENDR (LendingClub Rated Notes) program, which closed in June 2025. Building on LendingClub's successful structured certificates program, LENDR offers multiple tranches, each with a credit rating from Fitch. Under the June 2025 LENDR transaction with BlackRock, all tranches were sold to funds and accounts managed by BlackRock. Combined, LendingClub has sold nearly $6 billion in loans through its structured certificates programs since their launch in April 2023.

About LendingClub
LendingClub is reimagining what a bank can be by building our business around a simple belief: when our members win, we win. Leveraging innovative technology and engaging mobile-first experiences, our integrated suite of financial products helps people keep more of what they earn and earn more on what they save. Our 5+ million members love us for providing quick and easy access to affordable credit and rewarding their smart financial choices, like making on-time payments, saving regularly, and taking control of debt.

Getting credit right is a key driver of our success. Our advanced underwriting models are informed by over 150 billion cells of proprietary data, derived from tens of millions of repayment events across economic cycles. Our leading credit expertise combined with our resilient bank foundation, capital-light loan marketplace, decades of lending experience, and talented team have enabled us to deliver lasting value to members, loan investors, and shareholders alike. And we're just getting started.

LendingClub Corporation (NYSE: LC) is the parent company and operator of LendingClub Bank, National Association, Member FDIC. For more information about LendingClub, visit https://www.lendingclub.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, amount and structure of potential future purchases by BlackRock, 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 LendingClub's marketplace program(s), continued interest by BlackRock in the program(s) and final purchase terms, 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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