LendingClub Expands into Home Improvement Financing, Unlocking a $500 Billion Market Opportunity

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Home improvement distribution partnership and technology acquisition accelerate market entry

SAN FRANCISCO, Nov. 5, 2025 /PRNewswire/ -- LendingClub Corporation (NYSE: LC) today announced its expansion into the $500 billion home improvement financing market, a natural fit as the bank seeks to help consumers borrow smarter. The announcement is made ahead of LendingClub's Investor Day, held today in New York, NY, where the company will outline its vision for continued growth.

As part of its expansion, LendingClub is partnering with Wisetack, a leading platform for home improvement financing with deep relationships across contractors, service platforms, and aggregators. The partnership is expected to jumpstart LendingClub's entry into the market by leveraging Wisetack's network of approximately 40,000 contractor merchants and dozens of embedded SaaS partnerships in the home improvement space, providing both the underlying technology and distribution network to grow rapidly.

"We're excited to extend our underwriting and customer experience advantages to home improvement, a $500 billion industry that's ripe for innovation," said Steve Mattics, Chief Lending Officer of LendingClub. "This is a natural next step in our journey to help consumers borrow smarter while enabling partners to grow with greater consistency and trust."

Leveraging Wisetack's innovative platform, LendingClub will offer consumers real-time approvals, transparent terms, and affordable payments – all designed to make home upgrades more accessible and predictable – delivered through a borrower's device. Contractors and installers will benefit from higher close-rates, fewer cancellations, and reliable API-based payouts that streamline the financing experience.

"We're thrilled to partner with LendingClub as they expand into home improvement financing," said Bobby Tzekin, founder and CEO of Wisetack. "LendingClub's trusted brand, proven underwriting performance, infrastructure, and frictionless digital experience complement our industry-leading technology and contractor network. Together, we're creating a more transparent, reliable financing experience for homeowners and smooth funding for contractors – helping everyone in the ecosystem grow with confidence and borrow smarter."

The partnership will scale in two phases. Initially, LendingClub intends to begin purchasing participation certificates in early 2026 from Wisetack's existing forward flow loan production. In mid-2026, LendingClub expects to begin using its own underwriting model to originate larger-sized home improvement financing loans not currently available on Wisetack's platform. LendingClub's market entry is also supported by the acquisition of core lending technology and select talent from Mosaic, a former fintech lender with a high-performing platform built for contractor-based lending. The combination of strong consumer demand, broad merchant adoption, leading underwriting, and efficient delivery and servicing gives LendingClub a clear path towards sustained growth in 2026 and beyond.

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

About Wisetack
Wisetack is the leading embedded platform for consumer financing for home services and home improvement, with presence in other verticals such as elective medical and car repair. Wisetack partners with software companies to embed consumer financing options into their customer-facing applications through simple APIs. Wisetack's extensive network of merchants rely on Wisetack to offer their customers affordable pay-over-time options at point of sale.

Founded in 2018 in San Francisco by an experienced team of leaders in the financial technology industry, Wisetack is backed by leading VCs such as Greylock Partners, Quadrille Capital, Insight Partners, and Bain Capital Ventures. Payment options through Wisetack are provided by its lending partners and subject to credit approval. Terms may vary.

Safe Harbor Statement
Some of the statements in this press release, including statements regarding our ability to grow our business and the timing and impact and impact of our partnership with Wisetack, are "forward-looking statements." The words "will", "expect", and "intends", and similar expressions may identify forward-looking statements, although not all forward-looking statements may contain these identifying words. Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include: our ability to execute definitive agreements with Wisetack, our ability to develop and operate a compelling offering in the home improvement lending space, our ability to leverage the acquired Mosaic assets, macroeconomic conditions, loan performance and 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 in our subsequent 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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