



# Disclaimer

Some of the statements in this presentation, including statements regarding our ability to effectuate and the effectiveness of certain strategy initiatives, anticipated future financial results, and the impact and benefits of the Radius acquisition and resulting bank charter on our business 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: the outcomes of pending governmental investigations and pending or threatened litigation, which are inherently uncertain; the impact of management changes and the ability to continue to retain key personnel; our ability to achieve cost savings from restructurings; our ability to continue to attract and retain new and existing borrowers and investors; our ability to obtain or add bank functionality and a bank charter; competition; overall economic conditions; demand for the types of loans facilitated by us; default rates and those factors set forth in the section titled “Risk Factors” in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, each as filed with the Securities and Exchange Commission, as well as our subsequent reports on Form 10-Q and 10-K each as filed 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.

This presentation contains non-GAAP measures relating to our performance. We have included certain pro forma adjustments in our presentation of non-GAAP Operating Expenses, non-GAAP Sales and Marketing expense, non-GAAP Origination and Servicing expense, non-GAAP Engineering and Product Development expense, non-GAAP Other General and Administrative expense, non-GAAP Adjusted Net Income (Loss), non-GAAP Adjusted Earnings Per Diluted Share, non-GAAP Contribution, non-GAAP Contribution Margin, non-GAAP Adjusted EBITDA, non-GAAP Adjusted EBITDA Margin, non-GAAP Net cash and other financial assets, and non-GAAP Adjusted Investor Fee Revenue. We believe these non-GAAP measures provide management and investors with useful supplemental information about the financial performance of our business, enable comparison of financial results between periods where certain items may vary independent of business performance, and enable comparison of our financial results with other public companies, many of which present similar non-GAAP financial measures.

These measures may be different from non-GAAP financial measures used by other companies. The presentation of this financial information, which is not prepared under any comprehensive set of accounting rules or principles, is not intended to be considered in isolation of, or as a substitute for, the financial information prepared and presented in accordance with generally accepted accounting principles. You can find the reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures in the Appendix at the end of this presentation.

# LendingClub

America's First Digital Marketplace Bank.



# Investment Highlights

- Marketplace bank delivers the best of both worlds, driving significant growth and profitability
- Best-in-class Consumer Lending Platform – cycle tested and with a significant data advantage
- Embedded 3M+ loyal member customer base, with 50% repeat borrowers
- Large TAM in one of the fastest growing areas in financial services
- Meaningful advantages of a digital bank
  - Enhanced resiliency
  - Lower cost of capital
  - Increased earnings
- Opportunity to unlock substantial shareholder value

# Company Overview

Customers<sup>1</sup>  
**3M+  
Million**

Lifetime Originations<sup>1</sup>  
**\$60+  
Billion**

Vision  
**Become  
America's  
Financial  
Health Club.**

Promise  
**To champion the  
financial success  
of our members  
with fairness,  
simplicity, and  
heart.**



**Best Bank or  
Credit Union**  
Online Experience

 **HUMAN  
RIGHTS  
CAMPAIGN**<sup>®</sup>  
2021 Corporate  
Equality Index



# Cycle-tested Leader with Massive Opportunity in Fastest-Growing Area of Consumer Finance

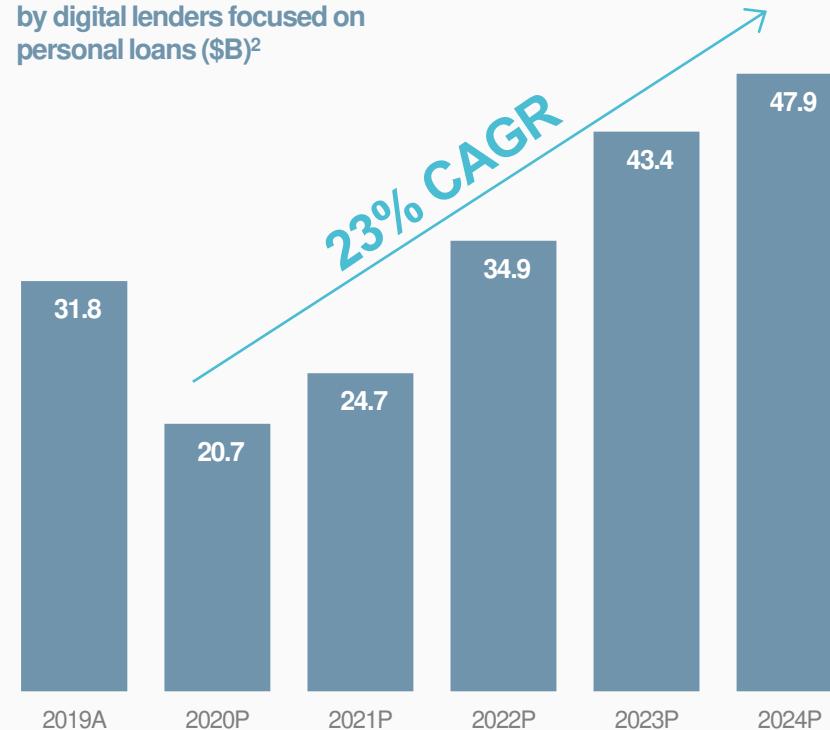
Serving a large addressable market

\$976B revolving US consumer debt<sup>1</sup>

**\$835B** in credit card balances as of 4Q20<sup>3</sup>

Personal Loans are projected to resume their rapid growth trajectory

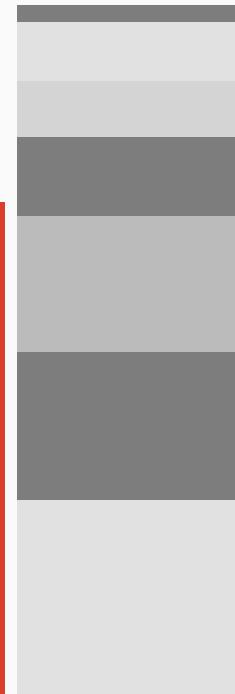
Projected annual originations by digital lenders focused on personal loans (\$B)<sup>2</sup>



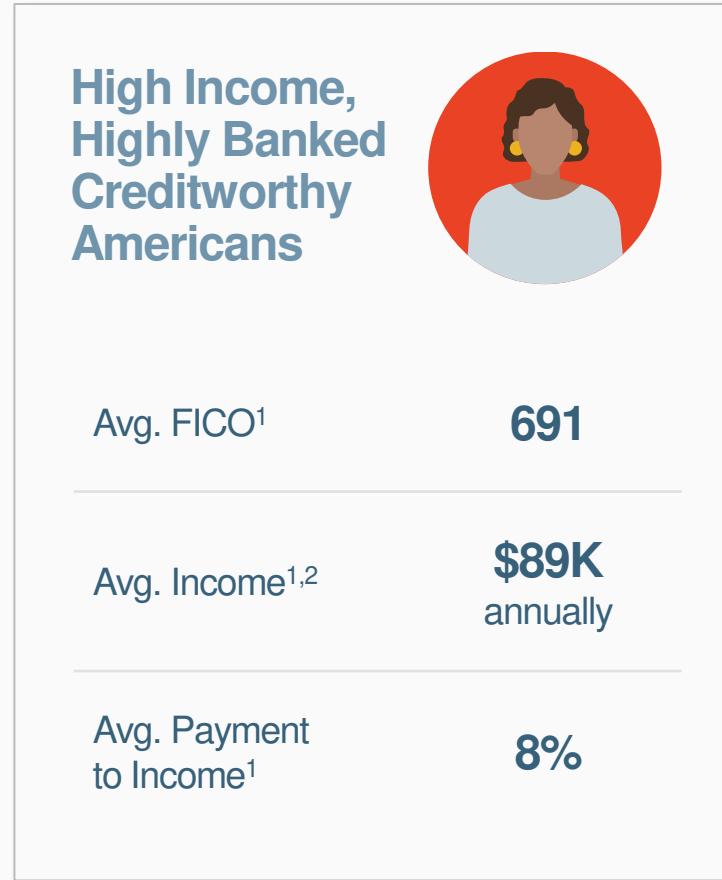
Positioned well as the market leader

All Other Digital Lenders Combined<sup>2</sup>

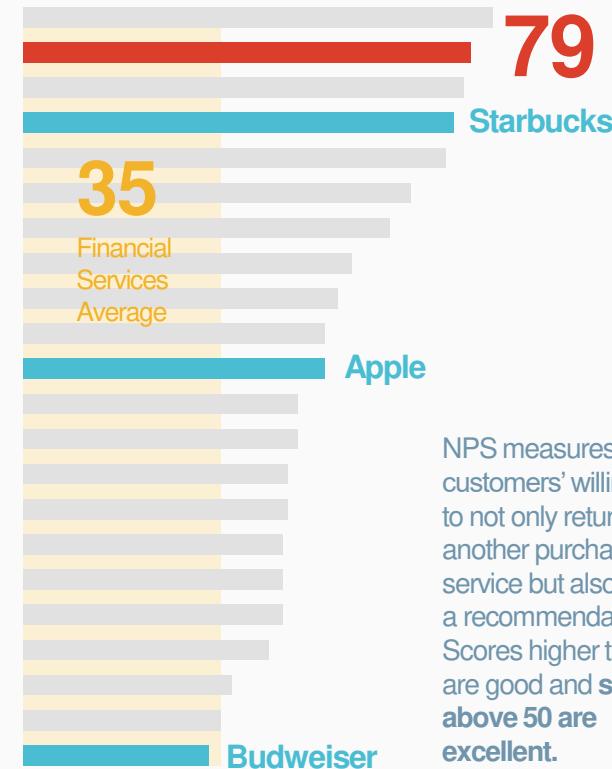
**\$60B+** LendingClub Cumulative Originations (3Q20)



# Members are High Income, Highly Banked, Creditworthy Americans Who Love Us for Helping Them Improve Their Financial Health



## LendingClub Has a Leading Net Promoter Score (NPS)



LC Average Customer Rating<sup>3</sup>

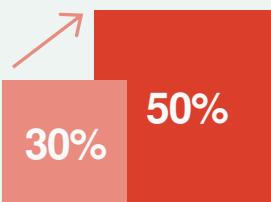
**“It is tough to describe how easy this whole process was. I have always been intimidated by the nightmarish intrusiveness of the conventional loan process, and LendingClub just made that disappear.”**

1. Total outstanding personal loan servicing portfolio as of January 2021.

2. Represents income of the average borrower, which could include more than one individual.

3. 4.82 out of 5 stars average rating from 56,278 reviews. Managed through Bazaarvoice, an independent company that collects and safeguards customer reviews.

# 3M+ Members Want to Do More with Us



Since 2015, the percentage of members coming back for an additional loan within a 5-year timeframe has increased from 30% to 50%

Repeat members feature **lower losses and near-zero acquisition costs compared to new customers**



These long-term relationships are disproportionately valuable, with a returning member generating 300% the lifetime value of a first-time member



83%

83% of our members are interested in getting **more products and services from us**<sup>1</sup>

81%

81% of our members are specifically **interested in our new checking account product**<sup>1</sup>

80%

80% of our members **want to get out of debt completely, save for retirement, or pay less for existing debt**<sup>1</sup>

# Significant Data Advantage Enables More Offers at Lower Prices

Our models are informed by more than **148B cells of proprietary data** and **2,000+ attributes** from 74M repayment events on over 3.6M loans since 2015.

That data advantage results in a **20X lift over traditional credit scoring in predicting borrower charge-off risk\*** and results in our industry-leading **<5bps fraud loss rate**.



**“Consumers pay smaller interest rate spreads on loans from LendingClub than from traditional lending channels, indicating that fintech lending can provide credit to consumers at a lower cost.”**

Researchers at the Federal Reserve of Philadelphia

# Digital Marketplace Bank Model Drives Advantages vs. Both Banks and Marketplaces

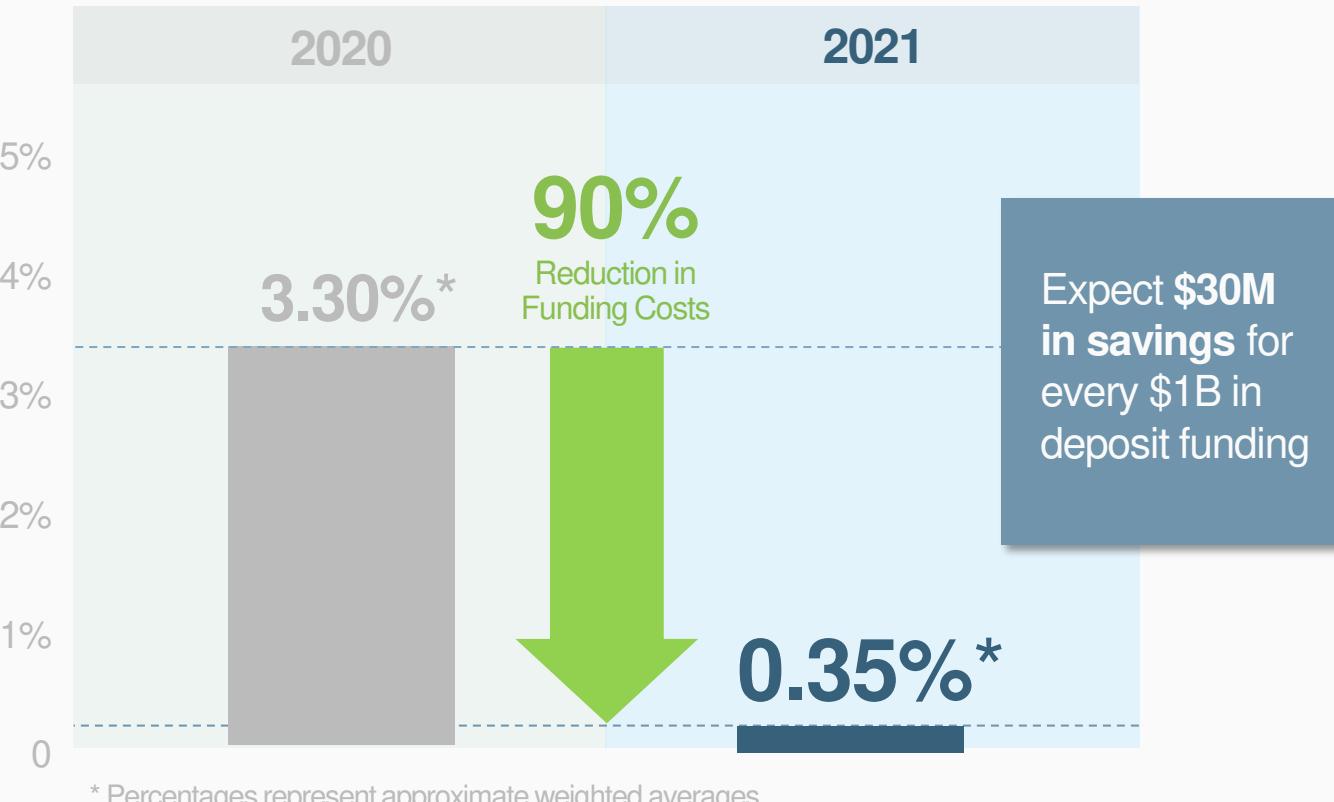
		 <b>LendingClub</b>	Other Fintechs	Banks
<b>Economics</b>	Ability to efficiently serve a broad range of customers	✓	✓	✗
	Capital-light, high-ROE marketplace earnings stream	✓	✓	✗
	Highly profitable earnings via loan portfolio	✓	✗	✓
	Lower cost deposit funding	✓	✗	✓
	Fully integrated originations and deposit model	✓	✗	✓
<b>Scale &amp; Scalability</b>	National digital first consumer footprint	✓	✓	✗
	Vast data advantage from serving millions of personal loan customers	✓	✗	✗
	Unencumbered by high-cost branch network and legacy systems	✓	✓	✗
	Strong growth trajectory	✓	✓	✗
<b>Resiliency</b>	Recurring revenue stream	✓	✗	✓
	Stability of funding	✓	✗	✓
	Clear and consistent regulatory framework	✓	✗	✓

# Combined Marketplace & Bank Platforms Drive Compelling Economic Benefits

- Access to stable deposits reduces funding volatility
- Low-cost deposits will enable highly profitable recurring revenue growth
- Bank charter allows us to save on substantial fees paid to third parties for originating loans
- Banking capabilities will allow us to invest in consumer loans, better aligning our interests with investors and driving marketplace efficiency
- Capital-light marketplace leverages our technology and allows us to serve a broader spectrum of borrowers

# Bank Deposits Reduce Funding Costs and Enhance Resiliency

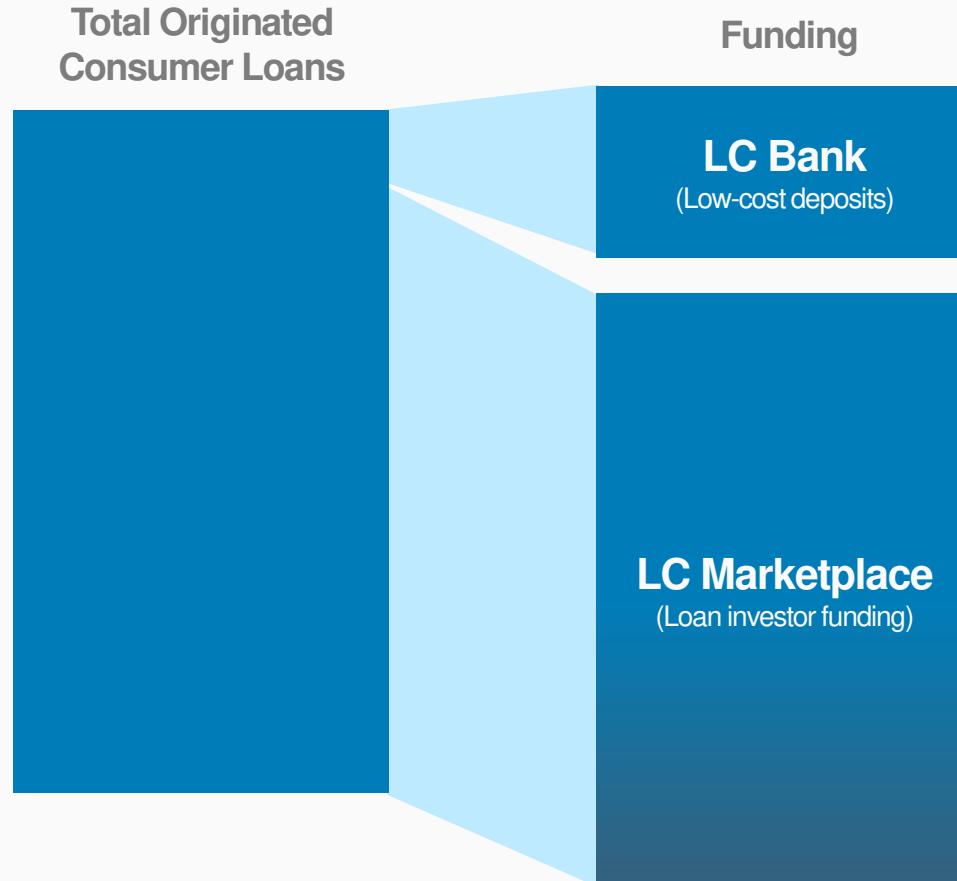
## Funding Cost Comparison



Access to a low-cost, diversified deposit franchise:

- Bank acquisition adds \$2B in deposit funding
- Lowers borrowing costs
- Reduces funding volatility
- Enables a more predictable, stable income stream

# Personal Loan Funding Driven Primarily by Marketplace, Complemented by LC Bank

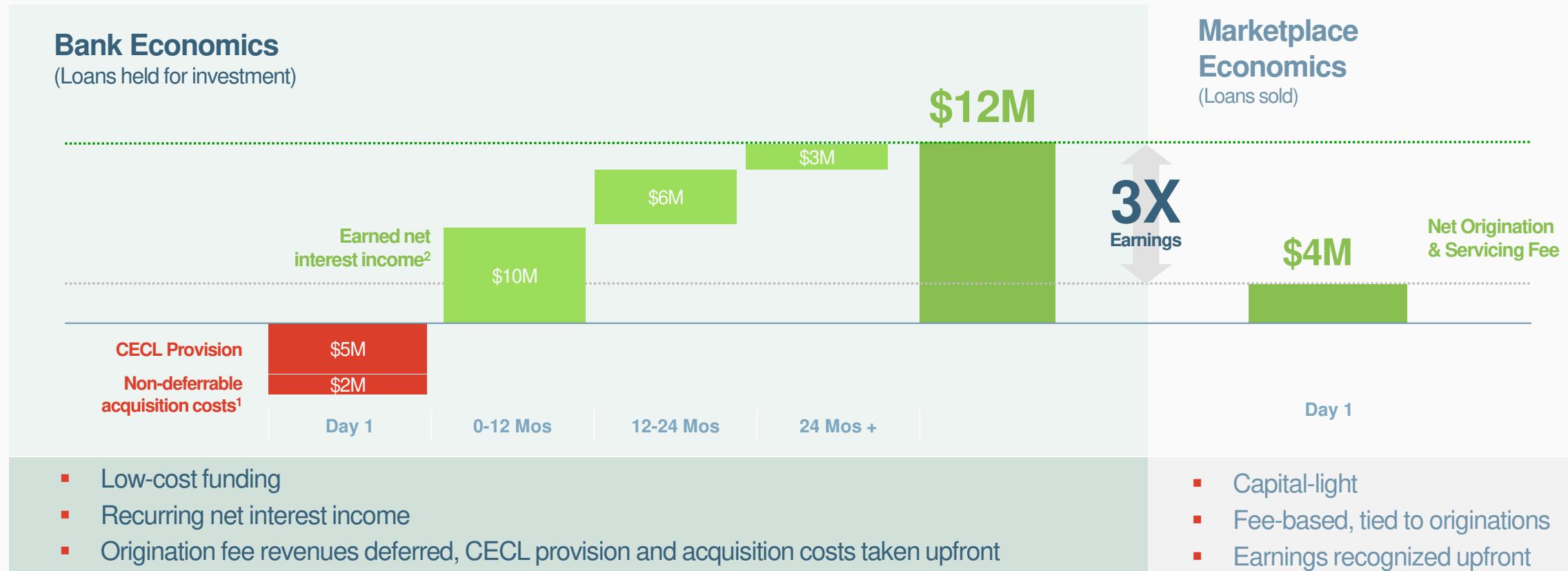


- LC Bank retains Prime portfolio representing 15-25% of total 2021 originations, building recurring revenue stream
- Marketplace continues to sell 75-85% of the origination volume

# Bank Economics 3X Marketplace

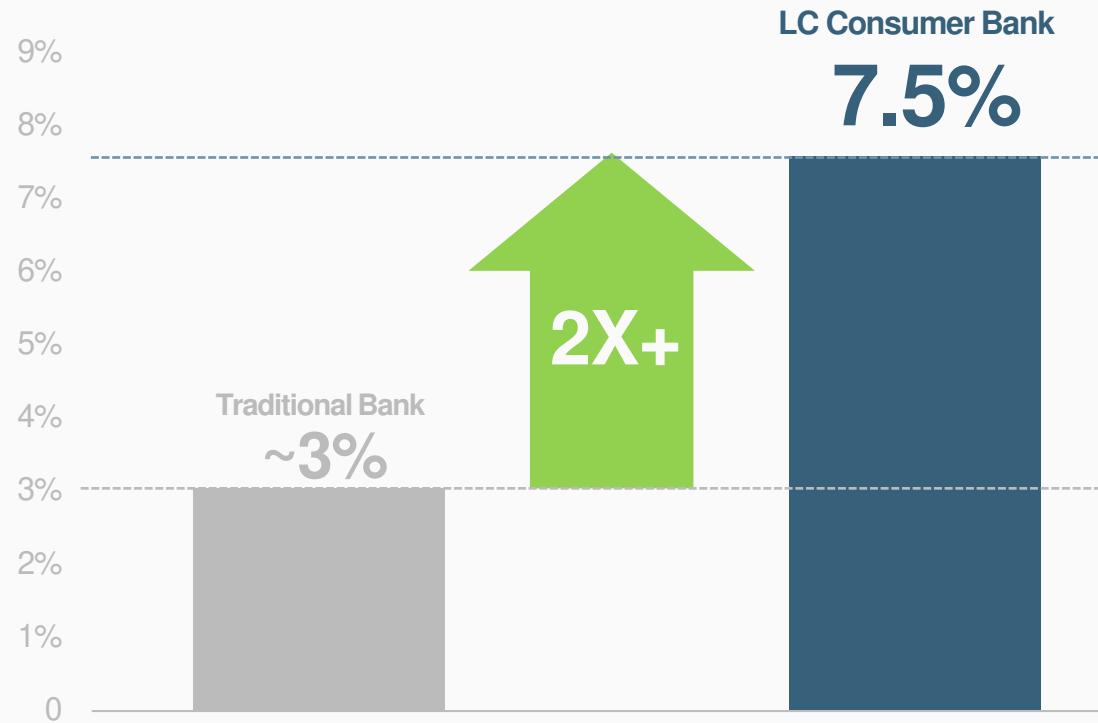
## Recurring revenue stream offsets day one credit loss provisions

Marginal earnings per \$100M of loans *(illustrative example)*



# LendingClub Consumer Loans Generate 2.5X Earnings of Traditional Bank Portfolios

## Annualized Risk Adjusted Margins<sup>1</sup>



Every \$1B increase in LC Consumer portfolio **delivers \$45M higher risk-adjusted margin dollars per year**

# Summary

1. Highly scalable, cycle-tested, and differentiated business model with substantial data and technology advantages
2. Leverage the benefits of our capital-light marketplace and stable, low-cost bank model to disrupt the banking industry for the benefit of our large and loyal member base
3. Substantial growth runway with a large opportunity to unlock substantial shareholder value

