



GreenSky Launches Data Science Division to Strengthen its Consumer Protections and Hires New Chief Technology Officer

July 30, 2019

- *GreenSky bolsters consumer protection processes with deeper investment in technology*
- *New Data Science division employs artificial intelligence and machine learning to detect suspicious activity earlier, alert consumers faster, and remediate issues more efficiently, led by former GreenSky Chief Information Officer Marty Smith*
- *Industry veteran Minaz Vastani joins as Chief Technology Officer and will focus on advancing GreenSky's point of sale technology platform*

ATLANTA--(BUSINESS WIRE)--Jul. 30, 2019-- GreenSky, Inc. ("GreenSky" or the "Company") (NASDAQ: GSKY), a leading financial technology company Powering Commerce at the Point of Sale®, today announced the launch of a newly established Data Science division to boost the Company's consumer protection program. The company is investing in artificial intelligence and machine learning to more accurately identify suspicious activity, alert consumers faster, and remediate situations more effectively.

Marty Smith, former GreenSky Chief Information Officer, is leading this division. Prior to joining GreenSky, Mr. Smith held multiple executive-level technology positions with IPG, ChoicePoint, and The Home Depot.

"Our investment in Data Science underscores the importance that GreenSky places upon employing the most advanced technologies available to protect our Program borrowers," said David Zalik, GreenSky Chairman and CEO. "I have complete confidence in Marty's leadership to assume this critical role for GreenSky as part of our ongoing efforts to detect and eliminate consumer fraud."

GreenSky has a relentless focus on eliminating fraud at the point of sale and is constantly exploring new ways to build upon its top-notch consumer protection program. The Company currently leverages AI to create identity verification scores and creates fraud models to identify risky merchants and transaction patterns. GreenSky will require consumer borrowers to authorize pending transactions via "text back" to GreenSky. Leveraging the Company's innovative real-time text back technology will empower a consumer to allow a charge to post to the consumer's account or to immediately decline the transaction, in which case the transaction and the presenting merchant can be flagged for immediate investigation.

Additionally, Minaz Vastani, former Chief Technology Officer at Kava, a virtual world platform company, has joined GreenSky as its new CTO. Mr. Vastani has more than 20 years of experience leading technology strategy, software and product development. Prior to joining Kava, Mr. Vastani held leadership roles at multinational firms including Asurion, NextGen Healthcare, and Cbeyond. He currently serves on the board of directors of Georgia Technology Authority.

"I'm excited to welcome Minaz, a seasoned technology executive well-known to many in the Atlanta technology market, to GreenSky's leadership team," added Zalik. "He will lead our product and technology strategy roadmap, deepening our competitive moat and enhancing our value proposition to our growing ecosystem of merchants, consumers, and bank partners."

GreenSky's Commitment to Consumer Protection

Today, nearly 16,000 merchants use GreenSky's proprietary technology platform to offer their customers instantaneous, paperless, promotional credit at the point of sale. Over 2.4 million consumers have participated in the GreenSky Program since inception, enabling over \$17 billion of financing.

As part of GreenSky's ongoing commitment to advance the state of point of sale consumer protection and enhance the borrower experience, the Company has evolved a combination of traditional and digital policies, procedures, and controls.

GreenSky's Compliance Management System ensures that merchants adhere to all applicable statutory and regulatory requirements. Prospective merchants are subject to rigorous underwriting procedures, including background searches, credit checks, public record searches, and licensing, registration and Better Business Bureau reviews, with GreenSky accepting only 60%+/- of merchants that seek to enroll in the Program. In addition, all enrolled merchants are required to take training on compliance, fair lending, and anti-discrimination.

A proprietary Complaints Management System identifies, documents, and remediates all customer complaints promptly and efficiently. As part of this process, GreenSky regularly places outbound customer satisfaction calls and emails to sample populations of borrowers to evaluate merchant performance and compliance. Dedicated outbound calling campaigns reach out to vulnerable populations, including senior citizens. In the first quarter of 2019 alone, GreenSky placed over 39,000 outbound phone calls and sent over 33,000 outbound email surveys to borrowers as part of its stringent merchant management program, a critical component of GreenSky's commitment to consumer protection.

About GreenSky, Inc.

GreenSky, Inc. (NASDAQ: GSKY) is a leading technology company Powering Commerce at the Point of Sale® for a growing ecosystem of merchants, consumers and banks. Our highly scalable, proprietary technology platform enables nearly 16,000 merchants to offer frictionless promotional payment options to consumers, driving increased sales volume and accelerated cash flow. Banks leverage GreenSky's technology to provide loans to super-prime and prime consumers nationwide. Since our inception, over 2.4 million consumers have financed over \$17 billion of commerce using our paperless, real time "apply and buy" technology. GreenSky is headquartered in Atlanta, Georgia. For more information, visit <https://www.greensky.com>.

Forward-Looking Statements

This press release may contain forward-looking statements that reflect our current views with respect to, among other things, our operations and financial performance. You generally can identify these statements by the use of words such as "outlook," "potential," "continue," "may," "seek," "approximately," "predict," "believe," "expect," "plan," "intend," "estimate" or "anticipate" and similar expressions or the negative versions of these words or comparable words, as well as future or conditional verbs such as "will," "should," "would," "likely" and "could." These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those included in the forward-looking statements. These risks and uncertainties include those risks described in our filings with the Securities and Exchange Commission and include, but are not limited to, risks related to our ability to retain existing, and attract new, merchants and Bank Partners; our future financial performance, including trends in revenue, cost of revenue, gross profit or gross margin, operating expenses, and free cash flow; changes in market interest rates; increases in loan delinquencies; our ability to operate successfully in a highly regulated industry; the effect of management changes; cyberattacks and security vulnerabilities in our products and services; and our ability to compete successfully in highly competitive markets. The forward-looking statements speak only as of the date on which they are made, and, except to the extent required by federal securities laws, we disclaim any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. In light of these risks and uncertainties, there is no assurance that the events or results suggested by the forward-looking statements will in fact occur, and you should not place undue reliance on these forward-looking statements.

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Source: GreenSky, Inc.

Investor Relations

Rebecca Gardy

404-334-7334

Rebecca.gardy@greensky.com

Media

Julia Sahin, Edelman

212-738-6131

Media@greensky.com