



## **MetaBank® Announces Agreement with CURO to Bring Innovative, Flexible Credit Offering to Underbanked Consumers**

April 30, 2018

### **Collaboration builds upon MetaBank's ongoing expansion into consumer lending**

SIOUX FALLS, S.D., April 30, 2018 /PRNewswire/ -- [MetaBank®](#), a wholly-owned subsidiary of [Meta Financial Group, Inc.®](#) (NASDAQ: CASH) ("Meta") and a leader in delivering innovative payment, community banking and financing solutions to partners throughout the country, today announced an agreement with [CURO Group Holdings Corp](#) (NYSE: CURO) ("CURO"), a leader in providing short-term credit to underbanked consumers. Together, the organizations will launch a new line of credit product that the parties believe will be more flexible and transparent than others in the market, and well-suited for US-based underbanked consumers. CURO and Meta expect to unveil the new, joint brand and a timeline for the pilot launch later this year.

Through the innovative credit option expected to be launched by CURO and Meta, underbanked consumers would be able to access credit with a flexible timeline for repayment. These consumers would also be able to control their cost of borrowing through transparent fees that would apply only when credit is drawn. Estimates indicate 67 million adults<sup>1</sup> are considered un- or underbanked. Many of these adults typically have poor credit ratings and, as such, have difficulty securing credit or loans — this product is expected to provide a responsible credit option for many of those consumers.

"This relationship expands Meta's longstanding commitment to serving consumers across the credit spectrum," said Brent Turner, Meta Executive Vice President and Head of Consumer Lending. "We believe Meta's experience in specialty consumer lending and payments products, combined with CURO's 20 years of proven experience providing credit to underbanked consumers, will result in a product and platform that drives innovation, transparency and responsible credit to the market."

In the first three years of the agreement with CURO, Meta expects to hold up to \$350 million in product receivables on its balance sheet. This agreement is part of Meta's ongoing expansion into consumer lending, following the 2016 acquisition of a platform that provides a comprehensive solution for marketplace lending, including underwriting and loan management.

"We are very excited to announce this agreement with Meta," said Don Gayhardt, CURO President and CEO. "We believe the relationship with Meta will further expand our addressable market in the US, and we are pleased to introduce consumers to another credit product with flexibility and transparent pricing."

#### **About Meta Financial Group**

[Meta Financial Group, Inc.](#) ("Meta") is the holding company for [MetaBank®](#), a federally chartered savings bank. Meta shares of common stock are traded on the Nasdaq Global Select Market® under the symbol [CASH](#). Headquartered in Sioux Falls, S.D., MetaBank operates in both the Banking and Payments industries through: MetaBank, its community banking operation; Meta Payment Systems, its electronic payments division; AFS/IBEX, its commercial insurance premium financing division; and Refund Advantage, EPS Financial and Specialty Consumer Services, its tax-related financial solutions divisions. More information is available at [metafinancialgroup.com](#).

#### **About CURO**

CURO Group Holdings Corp. (NYSE: CURO), operating in three countries and powered by its fully integrated technology platform, is a market leader by revenues in providing short-term credit to underbanked consumers. In 1997, the Company was founded in Riverside, California by three Wichita, Kansas childhood friends to meet the growing consumer need for short-term loans. Their success led to opening stores across the United States and expanding to offer online loans and financial services across three countries. Today, CURO combines its market expertise with a fully integrated technology platform, omni-channel approach and advanced credit decisioning to provide an array of short-term credit products across all mediums. CURO operates under a number of brands including Speedy Cash, Rapid Cash, Cash Money, LendDirect, Avio Credit, WageDayAdvance, Juo Loans, and Opt+. With over 20 years of operating experience, CURO provides financial freedom to the underbanked.

#### **Forward Looking Statements**

This release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 including, but not limited to, statements regarding the credit product expected to be launched by CURO and Meta, and MetaBank's expectation to hold up to \$350 million in product receivables on its balance sheet during the first three years of the agreement. The accuracy of these statements are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Various factors could cause actual results to differ materially from those expressed or implied herein, including market demand for the new product and the factors discussed in Meta's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Meta expressly disclaims any intent or obligation to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of Meta or its subsidiaries.

#### **Meta Media Contact:**

Katie LeBrun  
Corporate Communications Director  
605.362.5140  
[klebrun@metabank.com](mailto:klebrun@metabank.com)

#### **Meta Investor Relations Contact:**

Brittany Kelley Elsasser  
Director of Investor Relations  
605.362.2423  
[bkelley@metabank.com](mailto:bkelley@metabank.com)

<sup>i</sup> Source: Center for Financial Services Innovation 2017 Financially Underserved Market Size Study

 View original content: <http://www.prnewswire.com/news-releases/metabank-announces-agreement-with-curo-to-bring-innovative-flexible-credit-offering-to-underbanked-consumers-300639321.html>

SOURCE Meta Financial Group, Inc.