



Happen Bank Crosses \$10 Billion in Personal Loans Sold Through Its Proprietary Structured Loan Certificates Programs

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SAN FRANCISCO, Sept. 30, 2026 /PRNewswire/ -- Happen Bank, a subsidiary of Happen, Inc. (Nasdaq: HAPN) and a digital bank built for the Motivated Middle, today announced that it has crossed \$10 billion in personal loans sold through its proprietary structured loan certificates programs, HAPS and LENDR. Launched in April 2023 and June 2025, respectively, the programs expand investor access to Happen Bank loans while providing the company with a flexible, scalable source of marketplace funding.



This milestone reflects sustained demand for Happen Bank's personal loan assets, with existing marketplace investors increasing their purchases and new marketplace investors continuing to join the platform. Together, HAPS and LENDR enhance Happen Bank's ability to match assets with committed funding and balance marketplace loan sales with balance sheet growth, which provides more flexibility to generate attractive returns across a range of economic cycles.

HAPS, formerly known as SLCLC, is a two-tranche private securitization in which Happen Bank retains the senior note and sells the residual certificate on a pool of loans to a marketplace investor at a predetermined price, effectively providing built-in financing. Marketplace investors earn compelling levered returns with low friction and low-cost financing on a liquid security, and Happen Bank earns an attractive yield with remote credit risk.

Building on the success of the HAPS program, Happen Bank launched LENDR, which offers multiple note tranches, each with a credit rating from Fitch, to meet the needs of investors seeking an investment grade rating to invest in Happen Bank's attractive asset class. The program further diversifies Happen Bank's marketplace funding and expands the company's ability to place loans efficiently across market conditions.

"Structured certificates, which are uniquely enabled by our bank status, allow us to provide investors with attractive, streamlined financing and efficient access to the asset class across changing market conditions," said Clarke Roberts, Senior Vice President, General Manager, Marketplace at Happen Bank. "Crossing \$10 billion through these programs in just over three years speaks to the value of these types of structures for investors. We're proud that Happen Bank was the first in the industry to offer both high-quality personal loans and streamlined financing at scale, cementing our status as a provider of choice in this asset class."

Throughout its 20-year history, Happen Bank has offered a range of industry-first, unique product structures to expand investor access to consumer credit, broaden distribution, and improve liquidity for all investors.

About Happen Bank

Happen Bank™ – formerly LendingClub Bank – is a digital bank built for the Motivated Middle: high-FICO, high-income, digitally savvy consumers actively managing their financial lives. Our difference? We make it easy for them to access award-winning products that help them keep more of what they earn and earn more on what they save. Our products are aligned by design to reward our five million plus members when they take positive financial steps, like saving regularly or making loan payments on time.

Our success is fueled by our advanced credit underwriting, a proprietary technology platform engineered for innovation, and a marketplace bank model that drives value for members, loan investors, and shareholders alike. The result is affordable credit, meaningful value, and a trusted banking relationship – delivered consistently and profitably at scale.

Happen Bank exists to clear the way for our members to make it happen.

Happen, Inc. (Nasdaq: HAPN) – formerly LendingClub Corporation – is the parent company and operator of Happen Bank,

National Association, Member FDIC. For more information about Happen Bank, visit <https://www.happen.com>.

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Safe Harbor Statements

The series notes and residual certificates issued through the HAPS and LENDR programs 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 performance and benefits of, and demand for, our structured loan certificates programs, are "forward-looking statements." The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "predict," "project," "should," "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: our loan performance, our ability to continue to attract and retain new and existing borrowers and marketplace investors (including retaining long-term investors through the duration of their expected partnership and achieving the anticipated level of purchases); competition; overall economic conditions; the interest rate and/or regulatory environment; default rates 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. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements, and you should not place undue reliance on 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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