



ELEVATE UK RECEIVES FULL AUTHORIZATION FROM FINANCIAL CONDUCT AUTHORITY

Fort Worth, Texas – February 22, 2016 – Elevate Credit, Inc. (“Elevate”), a leading provider of innovative online credit solutions for non-prime consumers, today announced that Elevate Credit International Limited (“Elevate UK”), its United Kingdom subsidiary which provides “Sunny” online credit products to UK consumers, has received full authorization from the country’s regulator, the Financial Conduct Authority (“FCA”).

“We are very pleased that Sunny is one of the first short term credit providers to receive full authorization from the FCA to conduct its operations. We believe this recognizes our ongoing commitment to be transparent and fair to our customers, by offering them a short-term loan that gives them the financial flexibility they need,” stated Elevate’s Chief Executive Officer Ken Rees. “We look forward to continuing our focus on innovation, which provides our UK customers with access to simple, flexible and responsible credit products to help put them on a path toward a brighter financial future.”

Elevate UK has been operating and providing its Sunny credit products under interim permission since the FCA commenced its regulation of the UK consumer credit sector in April 2014. All UK consumer credit lenders were required to apply to receive full authorization from the FCA to ensure that their culture, systems, controls and operations were in compliance with the FCA’s standards.

About Elevate

Elevate’s innovative online credit solutions provide immediate relief to customers today and help them build a brighter financial future. The company is committed to rewarding borrowers’ good financial behavior with features like interest rates that can go down over time, free financial training, and free credit monitoring. Elevate’s suite of groundbreaking credit products includes RISE, Sunny, and Elastic. The company is privately held and is backed by respected Silicon Valley venture capital firms including Sequoia Capital and Technology Crossover Ventures.

About Sunny

Sunny aims to offer a better alternative for the UK’s short-term borrowers. It is committed to lending responsibly through its simple and transparent products, Sunny Now and Sunny Plus, which only charge customers interest and offer flexibility on when and how people repay their loan. Affordability checks using Sunny’s unique data and underwriting approach are also rigorously conducted on every customer.

Sunny is also a member of the CFA (“Consumer Finance Association”), the principal trade association representing major short-term lenders operating in the UK. As a member, it adheres to the standards set out in the CFA Code of Practice.

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