OppFi

Investor Presentation

August 2025

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Certain financial information and data contained in this Presentation are unaudited and do not conform to Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any periodic filing, information or proxy statement, or prospectus or registration statement to be filed by OppFi with the SEC. Some of the financial information and data contained in this Presentation, such as Adjusted Net Income and Adjusted Earnings Per Share ("EPS") have not been prepared in accordance with United States generally acceptable accounting principles ("GAAP"). Adjusted Net Income is defined as Net Income, adjusted for (1) income tax expense; (2) change in fair value of warrant liabilities; (3) other adjustments, net; and (4) other income and then assumes a tax rate for each period presented that reflects the U.S. federal statutory rate of 21% and a blended statutory rate for state income taxes, in order to allow for a comparison with other publicly traded companies. Adjusted EPS is defined as Adjusted Net Income as defined above, divided by weighted average diluted shares outstanding, which represent shares of both classes of common stock outstanding, excluding 25,500,000 shares related to earnout obligations that were not earned pursuant to the earnout provisions of the Business Combination Agreement on or prior to July 21, 2024, and including the impact of unvested restricted stock units, performance stock units, stock options, and the employee stock purchase plan. Adjusted EPS is useful to investors and others because, due to OppFi's Up-C structure, Basic EPS calculated on a GAAP basis excludes a large percentage of OppFi's outstanding shares of common stock, which are Class V Voting Stock, and Diluted EPS calculated on a GAAP basis excludes dilutive securities, including Class V Voting Stock, restricted stock units, performance stock units, stock options, and the employee stock purchase plan, in any periods in which their inclusion would have an antidilutive effect. These non-GAAP financial measures have not been prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. OppFi believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. These non-GAAP measures with comparable names should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. A reconciliation of OppFi's non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the Appendix. A reconciliation of projected full year 2025 Adjusted Net Income and projected full year 2025 Adjusted EPS to the most directly comparable GAAP financial measures is not included in this Presentation because, without unreasonable efforts, the Company is unable to predict with reasonable certainty the amount or timing of non-GAAP adjustments that are used to calculate these measures.

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OppFi

At-A-Glance

A tech-enabled digital finance platform that partners with banks to offer financial products and services to everyday Americans.

Mission-driven Platform

Providing best-in-class products and customer service with a 79 NPS Score[1]

Significant Economic Scale

Facilitated more than $7.8 billion in gross loan issuance covering over 4.3 million loans, since inception[2]

Profitable Across Business Cycles

10 consecutive years of positive net income[3]

Large Addressable Market

60+ million US Consumers face credit insecurity and are unlikely to access credit at choice[4]

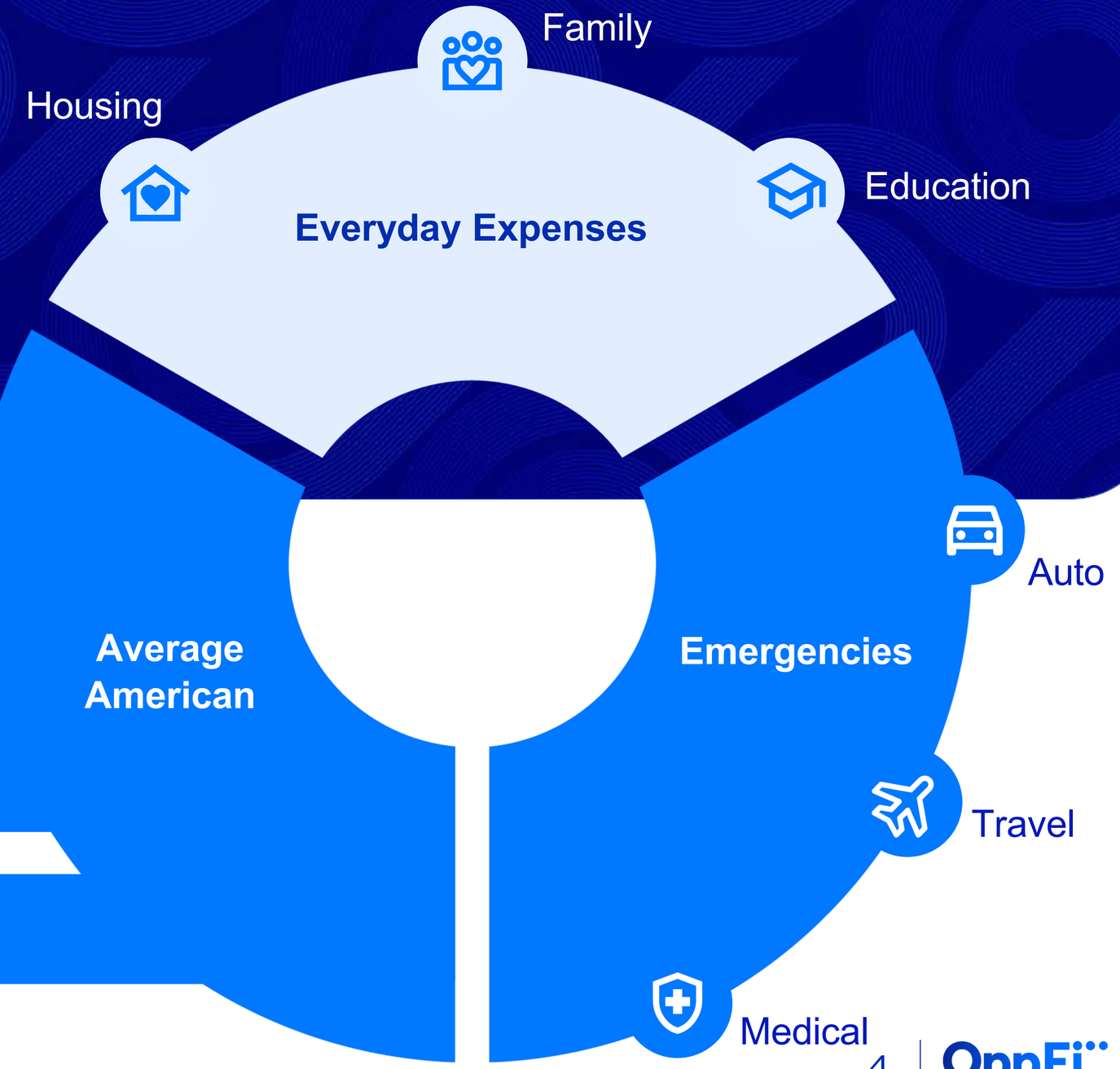
Strong Fundamentals and Balance Sheet

Operating efficiency drives strong free cash flow and a robust balance sheet which positions OppFi for growth

1. For Q2 2025 at the time of loan approval.
2. As of June 30, 2025.
3. 2015-2024.
4. Federal Reserve Bank of New York – “Unequal Access to Credit: The Hidden Impact of Credit Constraints” (2019)

OppFi's Mission

To serve the 60+ million U.S. Consumers that are Credit Marginalized[1]



43% Families face difficulties paying bills or expenses[2]

42% Households have less than one month of savings[2]

39% Credit applicants were turned down or did not get as much credit as they applied for[2]

1. Credit Insecurity is Changing US Borrowing Habits, PYMNTS, April 2023.
2. Making Ends Meet in 2024: Insights from the Making Ends Meet Survey," CFPB Office of Research Publication No. 2024-5, November 2024.

The OppFi Customer

The typical OppFi Consumer is representative of the Everyday American

Consumer Demographics

$50k	Annual Income[1]
$298	Average Savings[2]
43 y/o	Average Age[3]
38%	Married[3]
28%	Homeowners[4]
33%	College Educated[4]

1. Internal analysis per internal application data from all applications in fiscal year 2024. Trimmed population data – reflective of 90% of total application population. Calculated annually based on income verified during application.
2. Internal analysis per internal application data from all applications in fiscal year 2024. Trimmed population data – reflective of 90% of total application population. Reflective of total cash available in customer account during time of application.
3. Internal analysis per internal application data from all applications in fiscal year 2024. Trimmed population data – reflective of 90% of total application population.
4. Hall and Partners Internal Research Study - Understanding the OppFi Customer (2020).

OppLoans

A Market-Leading Product Designed to Help Consumers

OppFi

OppLoans Platform

Leads with a customer-first mentality, delivering a top-tier digital personal loan experience to the underbanked consumer.



- Top-tier customer service and digital-first experience
- Simple interest, amortizing installment loans with no balloon payments
- Work compassionately with customers who require payment plan modification
- Report to the 3 major credit bureaus
- Possibility for same-day funding
- No hidden fees, origination fees, late fees, or prepayment penalties

OppLoans

Delivers a more affordable, transparent product for the underbanked consumer.

A Superior Alternative for Underbanked Consumers

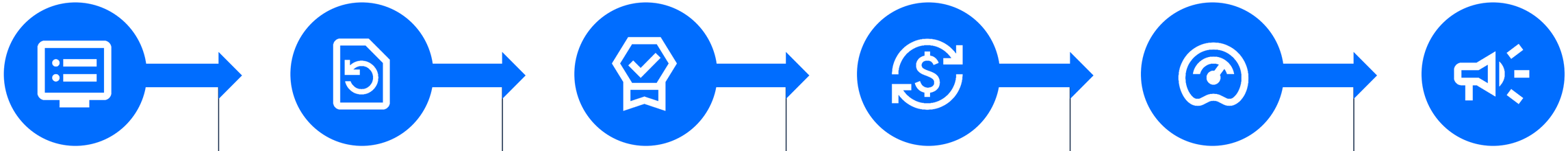
Financial Options for the Underbanked Have Been Limited, with High Interest Rates and Poor Customer Service

	Payday Loans[1]	Tribal Loans[2]	OppLoans
Fees	$10-$30 per $100 borrowed	Possible application, origination, or prepayment fees	None
Effective APR	400%	200%-800%	160%-195%
Verifies Ability to Repay	✗	Maybe	✓
Reports to Credit Bureaus	✗	✗	✓
Partners with Financial Health Resource Providers	✗	✗	✓

1. Based on figures and statements from the CFPB: What is a payday loan?
2. Based on internal analysis of available Tribal lending marketing materials.

New Customer Journey

OppFi provides customers with a clear pathway to build credit without locking them into a cycle of debt.



Prospect Begins Online Application

- 100% online application
- Optional agent application support
- Prospect is usually in a moment of financial stress

"Turn-Up" Process

- Perform search on prospects' behalf for sub 36% APR
- ~90% of the time no offers of lower credit are returned

Approval & Funding

- 71% of new customers received same-day decisioning, with 30% receiving same-day funding[1]

Servicing and Repayments

- Provide 24/7 access to online account
- Agent chat feature
- One-click payments
- Live agent support

Promoting Financial Health

- Offer free financial education through internal and external resources like OppU Blog and Zogo

Brand Advocacy

- ~50,000 Refer-a-Friend messages shared by customers in 2024
- 61% of customers take another loan within 1 year of paying off initial loan[2]

Note: Average loan duration of 4-5 months.

1. Customers approved 2025 YTD through April 30, 2025.
2. Statistics represent customers who paid off between 4/30/2023-4/30/2024.

Dynamic Underwriting Powered by Technology

Sixth-generation machine learning Model 6 built to better predict consumer credit risk and more effectively target creditworthy borrowers



15+ Billion

Data Points leveraged in a Proprietary Technology-Based Scoring Algorithm

- **14+** Million Applications
- **2+** Million Loans
- **30+** Million Repayments
- **500+** Attributes per Repayment
- **92%** Automated Underwriting Decisions[1]

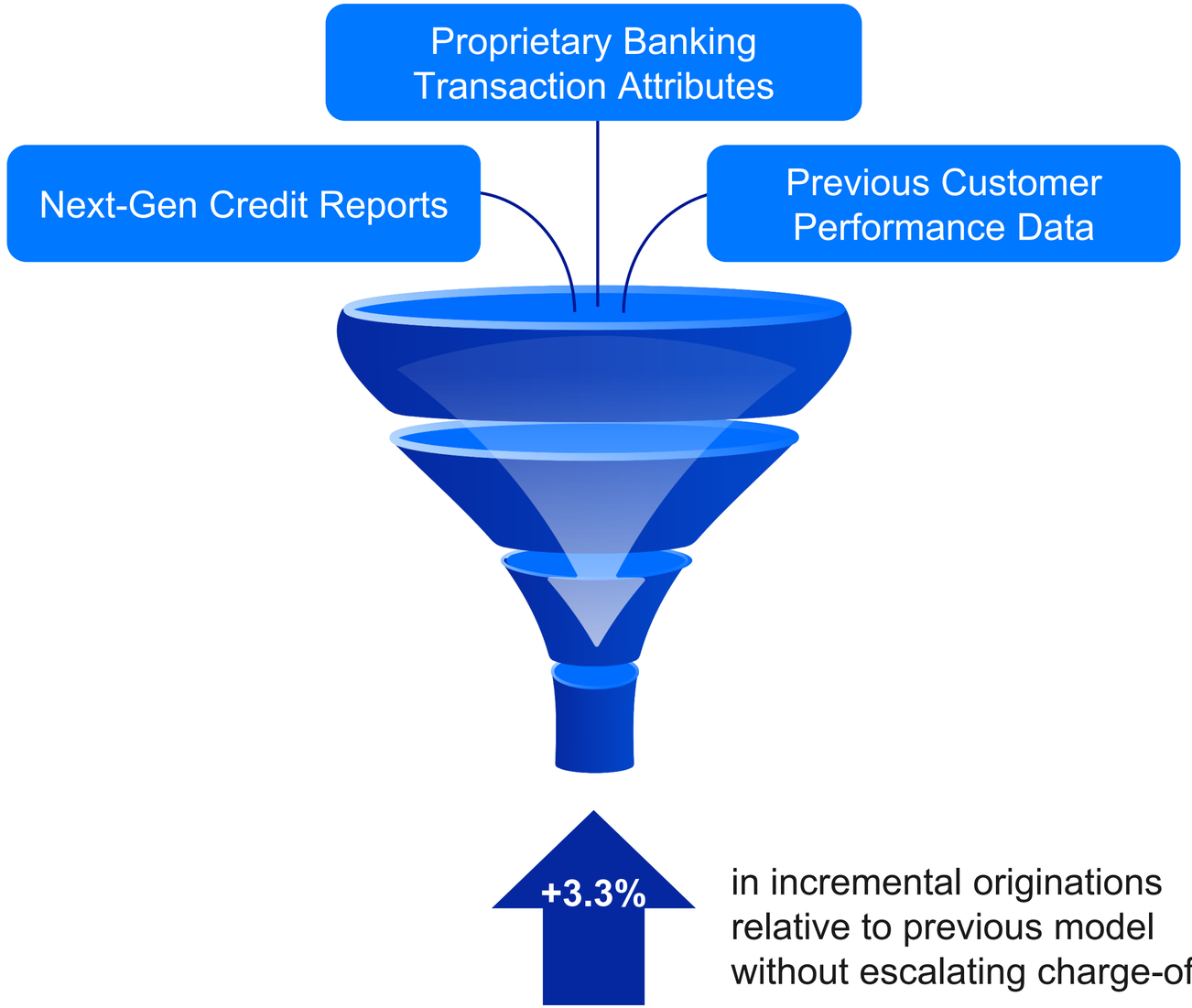
1. Represents decisions made during FY 2024.

Credit Model 6 Fully Deployed

Sixth generation machine learning model built to better predict consumer credit risk and more effectively target creditworthy borrowers.

1. Data compiled through internal testing 5/2/2024 - 7/10/2024.

Credit Assessment at the Application Level Allows for True Risk-Based Pricing, Driving Higher Originations Without Increasing Losses



in incremental originations relative to previous model without escalating charge-offs[1]

Capturing Demand

Marketing via organic and paid channels empowers OppFi to efficiently capture demand

Paid Channels

Direct Mail

Target prospective customers using prescreened offers while expanding into alternative data sources to extend invitations to apply.

Marketing Partners

Utilizing partner relationships with leading online lending marketplaces to effectively reach core consumers.

INTUIT creditkarma experian lendingtree

Organic Channels

SEO

Efficiently capture and convert organic traffic through searches of branded and unbranded keywords to OppLoans.com.

Refer a Friend

Promoting the organic sharing of the OppLoans product via the email channel between friends and family.

Email

Re-target prospects who began an application but did not complete a submission, leveraging features and benefits to drive engagement.

Results

Outstanding Customer Satisfaction

79 Net Promoter Score (NPS)

4.80 ☆ Google
11,971 reviews

4.5 ☆ Trustpilot
5,145 reviews

A+ Rating BBB ACCREDITED BUSINESS

1. Note: NPS is for Q2 2025 at the time of approval. Ratings reflect data as of July 25, 2025.

Selected Customer Testimonials

"You were very easy to work with. I had an issue with funds being deposited into my account because I entered in a wrong number on my part and your reps handled it fast and efficiently and money was deposited within 24 hours."

May 2025, NPS

"The turnaround time the fact that my bank couldn't give me a loan I am so appreciated for Opploans not only was the process quick but everything was transparent I am so grateful thank you so much Opploans."

May 2025, Trustpilot

"Quick and easy online application process. Approved and had the funds the next day. Of course the rates will be high, but having an option with fair credit from past mistakes is a great safety net in times of need, or simply trying to get a fresh start on repairing credit history."

April 2025, BBB

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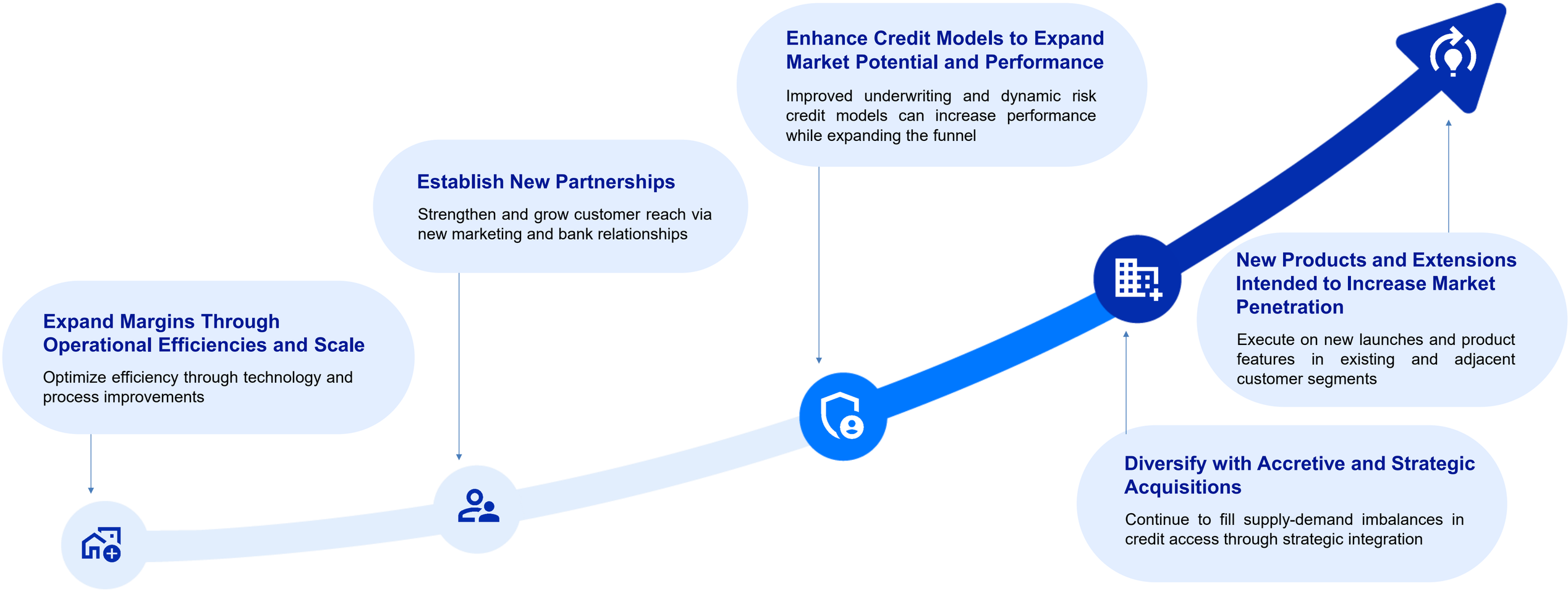
Looking Ahead to Sustainable Growth

OppFi Growth Strategy

Designed to Build a Leading Credit Access & Financial Technology Platform



Building a Leading Financial Technology Platform

Designed to seek out new supply/demand imbalances and diversify revenue

Current Offerings

Core Product

OppLoans

Installment Loan

Investment

Bitty™

Small Business Financing

OppFi

Potential Expansion Opportunities

Prospective Industries

Retail Installment, Lease to Own, Point of Sale, Mobile Banking

Prospective Products

Line of Credit, Cash Advance, Earned Wage Access

Accretive Partnerships

Bitty Transaction Represented OppFi's Entry Into Small Business Financing Market

Strategic Rationale

- Aligns with mission to provide credit access to the underbanked and to fill supply-demand imbalances in the marketplace
- Provides earnings growth
- Path to multi-line business vs. mono-line

Terms of Transaction

- Purchased 35% stake in Bitty for approximately $18.7M[1] as of July 31, 2024
- Call options to acquire additional equity: 30% in 2027, remaining equity in 2030

Bitty

Realized Value

- Expected to earn $4M+ in 2025 before taxes and amortization for an over 21% return
- Received cash distributions of approximately $3.2M from time of investment through April 30, 2025

1. $15.3M in cash, $2.7M units, $0.7M transaction costs

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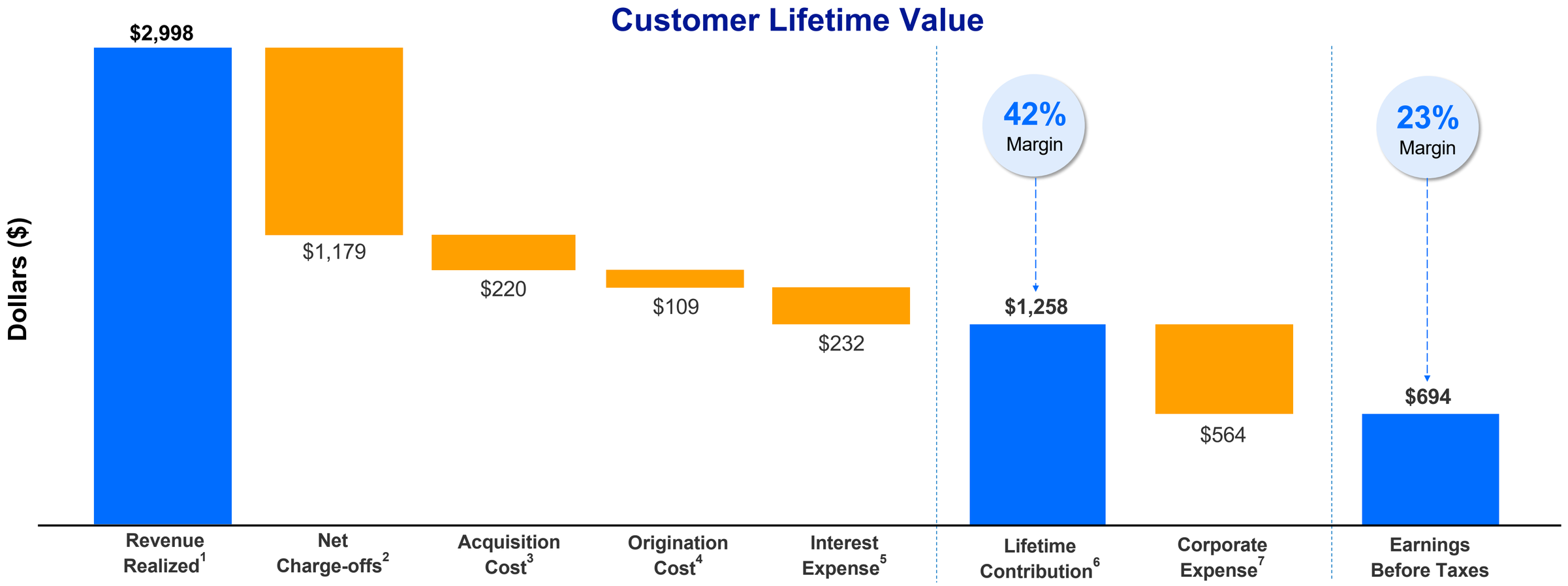
Performance Overview

Strong Unit Economics Drive Robust Profitability and Free Cash Flow Generation

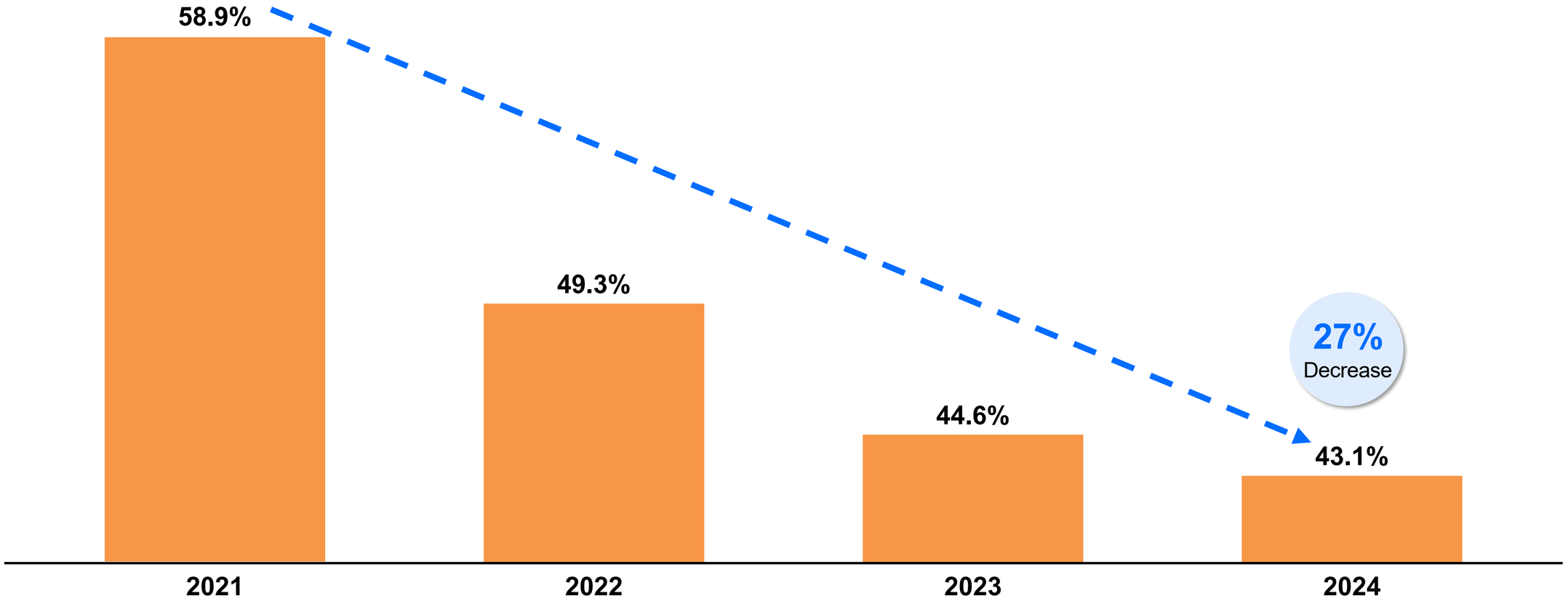


Note: "unit" refers to an individual OppFi customer. Customer average "lifetime" is 3.5 loans (The average customer at OppFi will take 3.5 loans). Approximately 95% of lifetime contribution occurs after the first loan. Figures current as of June 1, 2025.

1. Revenue realized based on amortization schedule adjusted for prepay (lost interest income) and refinancing. Average revenue realized from each customer over lifetime.
2. Represents write-offs net of recoveries and associated costs to collect, assuming approximately 40% of revenue realized is written-off.
3. Assumes $220 cost per funded loan (CPF) on new loans; refinance loans incur no acquisition cost.
4. Includes underwriting and bank processing fees.
5. Represents interest expense paid by Company on debt financed receivable portion, assuming current debt mix.
6. Represents pre-tax income per new loan origination.
7. Represents corporate overhead expenses.

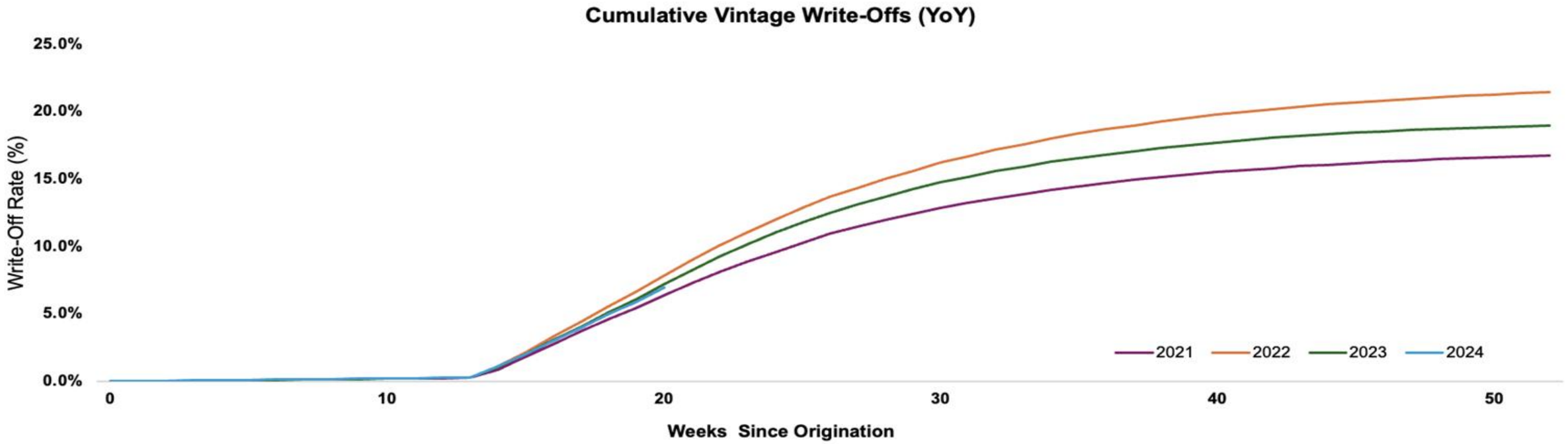
Operational Rigor Drives Efficiency Gains

Operating Expenses (% of Revenue)[1]



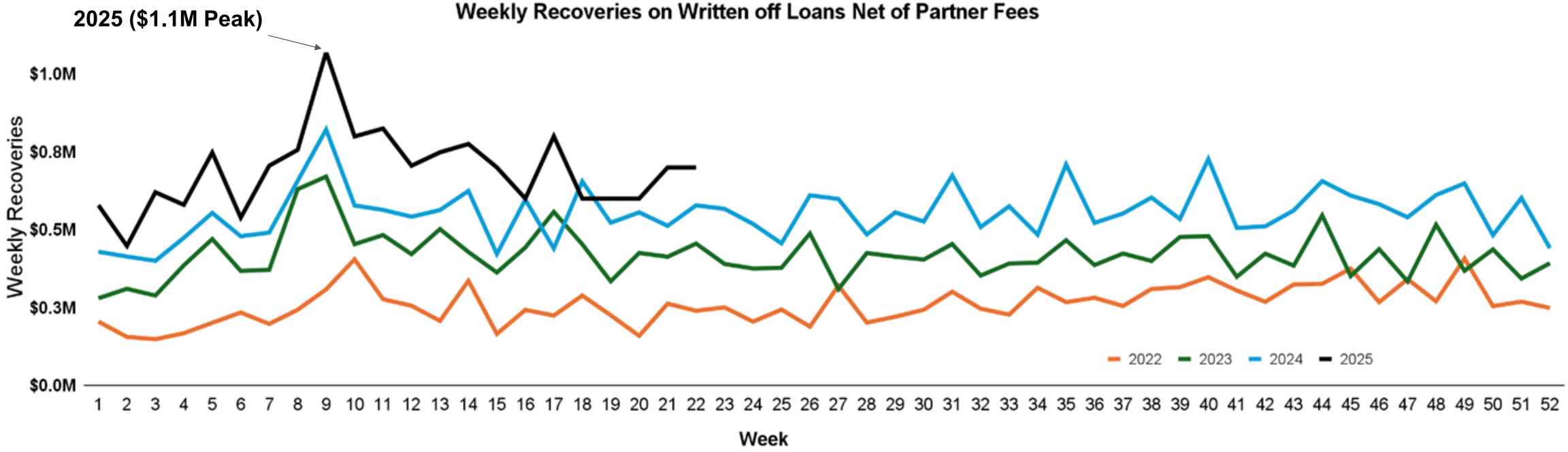
1. Operating expenses include salaries and employment benefits, direct marketing costs, interest expense and amortized debt issuance costs, interest expense – related party, professional fees, depreciation and amortization, technology costs, payment processing fees, occupancy, finance receivables transfer costs, impairment of assets held for sale, management fees and general, administrative and other expenses.

Proprietary Underwriting Model Improves Write-Off Performance



Summary: Vintage Write-Off Rate at Week 20	2021	2022	2023	2024
2024 improved performance is driven by new credit models, strategic enhancements to policies, and targeted marketing initiatives	**6.3%**	**7.8%**	**7.2%**	**7.0%**

Customer Engagement & Settlement Strategies Strengthen Recoveries on Written-Off Loans



Net Recoveries as a % of Written-Off Principal Loan Balances	2022	2023	2024	2025
Recoveries Growth Fueled by Strong Partnerships, Optimized Settlement Offers, and Matured Customer Engagement Strategies	**5.9%**	**9.5%**	**12.7%**	**15.0%**[1]

1. Through week 22 of 2025.

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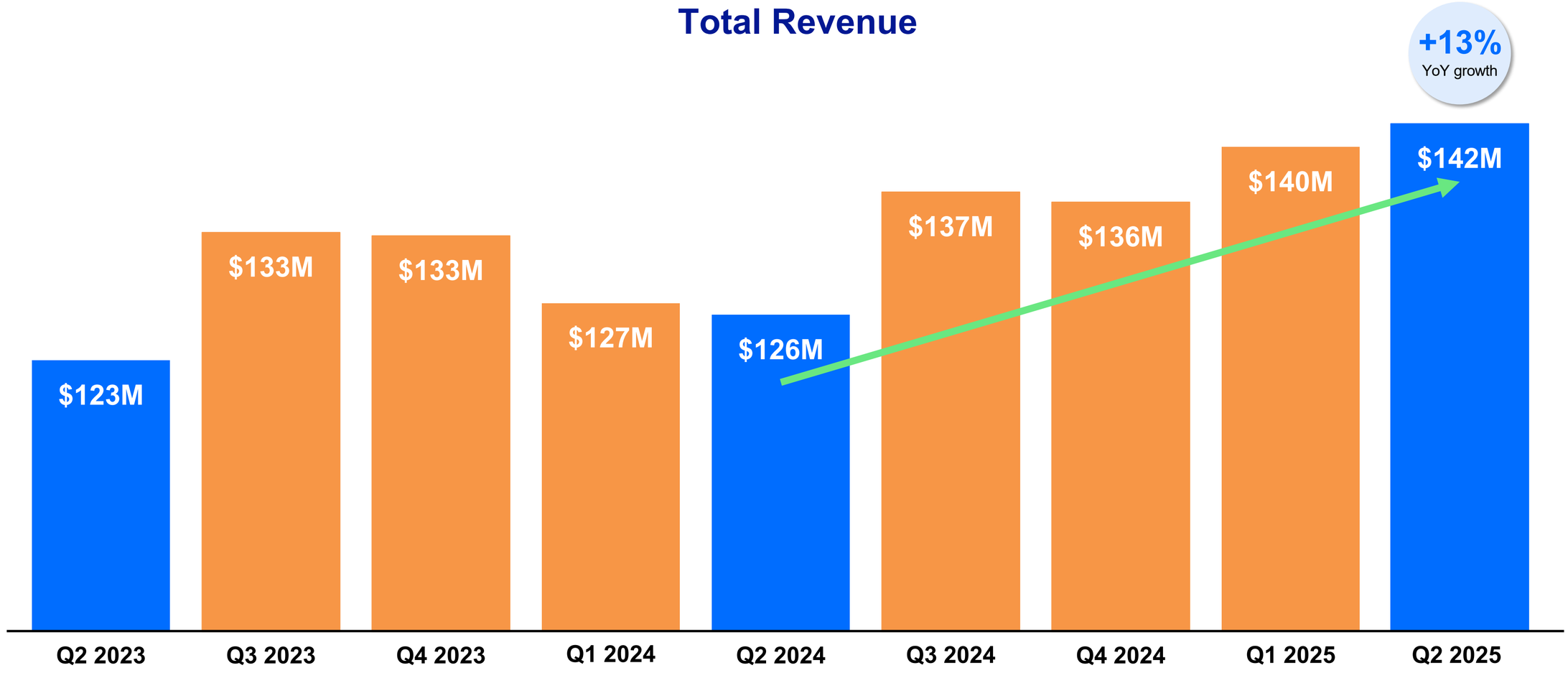
Financial Overview

Sustained Multi-Year Revenue Growth

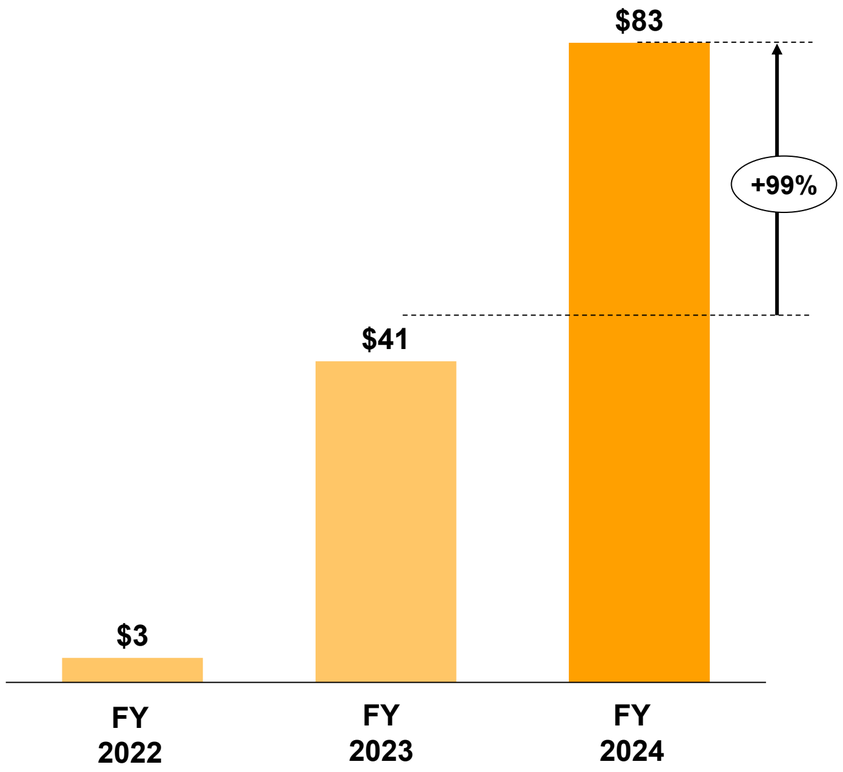
Total revenue increased 12.8% year over year in Q2 2025 to $142.4 million, a Company record for any quarter



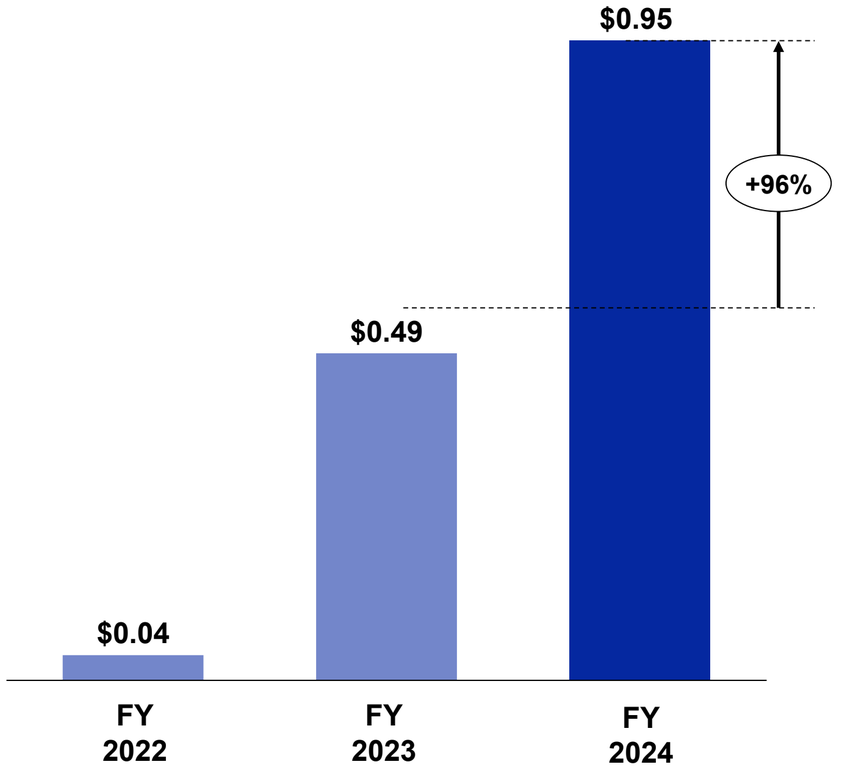
Significant Growth in Adjusted Net Income Year Over Year

Driven by Record Annual Revenue, Improvements in Net Charge-Offs, and Prudent Expense Management

Adjusted Net Income[1,2] ($M)



Adjusted EPS[1,2] ($M)



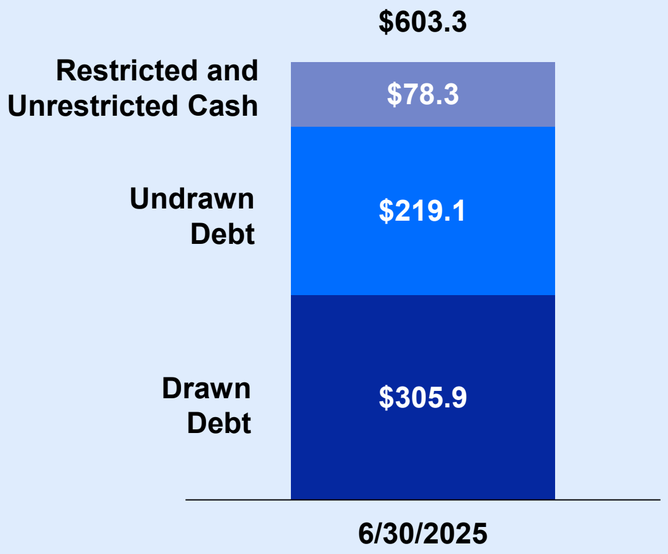
1. Non-GAAP Financial Measures: Adjusted Net Income and Adjusted EPS are financial measures that have not been prepared in accordance with GAAP. See the disclaimer on “Non-GAAP Financial Measures” on slide 2 for a detailed description of such Non-GAAP financial measures and the appendix for a reconciliation of such Non-GAAP financial measures to their most directly comparable GAAP financial measures.
2. Beginning with the quarter ended March 31, 2024, for all periods presented, the Company has updated its presentation and calculation of Adjusted EBT, and the corresponding presentations and calculations of Adjusted Net Income and Adjusted EPS, to no longer add back debt issuance cost amortization.

Capital Allocation Optionality

2025 Key Liquidity and Capital Allocation Highlights

- **$30.0M** in repayment of remaining corporate term loan debt outstanding (Q1-25)
- **$50.0M** upsize to revolving credit facility with affiliates of Blue Owl Capital (Q1-25)
- **$28.1M** for $0.25 per share/unit special dividend and special distribution to Class A common stockholders and Opportunity Financial, LLC Class A common unitholders, respectively (Q2-25)

Total Funding Capacity ($M)



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Full Year 2025 Earnings Guidance

Total Revenue

$578M

to

$605M

Raised from $563M - $594M

Adjusted Net Income[1]

$125M

to

$130M

Raised from $106M - $113M

Adjusted EPS[1,2]

$1.39

to

$1.44

Raised from $1.18 to $1.26

1. Non-GAAP Financial Measures: Adjusted Net Income and Adjusted EPS are financial measures that have not been prepared in accordance with GAAP. See the disclaimer on “Non-GAAP Financial Measures” on slide 2 for a detailed description of such non-GAAP financial measures. A reconciliation of projected 2025 adjusted net income and adjusted EPS to the most directly comparable GAAP financial measure is not included in this presentation because, without unreasonable efforts, the Company is unable to predict with reasonable certainty the amount or timing of non-GAAP adjustments that are used to calculate these measures.
2. Adjusted EPS of $1.39 to $1.44 is based on weighted average diluted shares outstanding of approximately 90 million.

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Appendix

Experienced Management

OppFi is led by a strong, experienced management team who can propel the Company to its next phase of growth



Todd Schwartz

Founder, Chief Executive Officer, and Controlling Shareholder

14+ Years of Financial Technology Experience

Todd is also a Partner at Schwartz Capital Group, an entrepreneurial and dynamic private investment firm based in Chicago.



Pam Johnson

Chief Financial Officer

Years of Experience: 15+
Prior Role: CFO at Heights Financial.



Christopher McKay

Chief Risk and Analytics Officer

Years of Experience: 23+
Prior Role: Risk and Analytics. Formerly Capital One & HSBC.



Manny Chagas

Chief Operating Officer

Years of Experience: 12+
Prior Role: Eight years at Discover Financial Services. Former consultant at McKinsey & Company and Accenture.



Yuri Ter-Saakyants

Chief Technology Officer

Years of Experience: 13+
Prior Role: Founding CTO of Insureon.



Marv Gurevich

General Counsel

Years of Experience: 17+
Prior Role: Lead Regulatory Counsel at Enova International and Avant.

Adjusted Net Income & Adjusted EPS Reconciliation Table: Annual View

($ in thousands, except per share data)	FY22	FY23	FY24
Diluted Earnings (Loss) Per Share[1]	**$0.05**	**($0.06)**	**$0.36**
Net Income	**$3,340**	**$39,479**	**$83,837**
Income Tax Expense (Benefit)	(277)	2,331	4,215
Other Income	(53)	(431)	318)
Change in Fair Value of Warrant Liabilities	(9,352)	4,976	8,244
Other Adjustments, Net[2]	10,532	7,928	12,024
Pro-Forma Taxes[3]	(1,013)	(12,789)	(25,337)
Adjusted Net Income[4]	**$3,177**	**$41,494**	**$82,665**
Adjusted Earnings Per Share[4]	**$0.04**	**$0.49**	**$0.95**
Weighted Average Diluted Shares Outstanding (in thousands)	84,256	85,051	86,652

1. Diluted earnings (loss) per share available to common stockholders is computed by dividing the net income (loss) attributable to OppFi Inc. by the weighted average number of shares of common stock outstanding during the period. Weighted average number of shares of common stock outstanding is computed using the treasury stock method, which gives effect to potentially dilutive common stock equivalents of OppFi outstanding during the period, and the if-converted method, which gives effect to both the potentially dilutive common stock equivalents outstanding during the period as well as an assumed full exchange of OppFi Units into Class A Common Stock of OppFi as of the beginning of the period. The if-converted method would also give effect to conversion of the Earnout Units in periods they would be deemed to vest. For the if-converted method, earnings are also adjusted to reflect all income of OppFi-LLC inuring to the benefit of OppFi and taxed accordingly. Diluted earnings (loss) per share available to common stockholders would be the same as basic earnings (loss) per share available to common stockholders in certain periods, since dilutive common shares are not assumed to have been issued if their effect is anti-dilutive.
2. For the year ended December 31, 2024, other adjustments, net of $12.0 million included $5.3 million in expenses related to stock compensation, $3.0 million in expenses related to OppFi Card's exit activities, $1.8 million in expenses related to legal matters, $1.3 million in expenses related to severance, and $0.7 million in expenses related to corporate development. For the year ended December 31, 2023, other adjustments, net of $7.9 million included $4.1 million in expenses related to provision for credit losses on the OppFi Card finance receivables, $4.1 million in expenses related to stock compensation, $1.5 million in expenses related to corporate development, $0.9 million in expenses related to retention and severance, and $0.3 million in expenses related to legal matters, partially offset by a $3.0 million addback from the reclassification of OppFi Card finance receivables from assets held for sale to assets held for investment at amortized cost. For the year ended December 31, 2022, other adjustments, net of $10.5 million included a $3.6 million expense related to the impairment of OppFi Card finance receivables as a result of their reclassification as held for sale, $3.4 million in expenses related to stock compensation, $3.0 million in expenses related to retention and severance, a $0.5 million expense related to the impairment of the operating lease right of use asset, and $0.1 million in expenses related to legal matters.
3. Assumes the entire Company is a C-Corp with a tax rate of 23.46% for the year ended December 31, 2024, 23.56% for the year ended December 31, 2023, and 24.17% for the year ended
4. December 31, 2022, reflecting the U.S. federal statutory rate of [21%] and a blended statutory rate for state income taxes, in order to allow for a comparison with other publicly traded companies.
5. Beginning with the quarter ended March 31, 2024, for all periods presented, the Company has updated its presentation and calculation of Adjusted Net Income and Adjusted EPS, to no longer add back debt issuance cost amortization.