



NEWS RELEASE

OppFi Closes Expanded \$50 Million Corporate Credit Facility with Atalaya Capital Management

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Facility is designed to power OppFi's growth plans and accelerate new product roll-out

CHICAGO, March 29, 2021 /PRNewswire/ -- Opportunity Financial, LLC ("**OppFi**"), a leading financial technology platform that powers banks to help the everyday consumer gain access to credit, announced today that it has closed an expanded \$50 million corporate credit facility with Atalaya Capital Management. The proceeds of the facility will be used to refinance existing corporate indebtedness and provide growth capital to broaden credit access to tens of millions of everyday consumers who are locked out of mainstream financial options.

"Our expanded relationship with Atalaya Capital Management not only further validates the strength of our mission-driven business model, but also illustrates our commitment to helping millions of everyday consumers gain access to simple and affordable financial products," said Jared Kaplan, chief executive officer, OppFi. "We see a great opportunity for OppFi to be the financial champion for the nearly 60 million everyday consumers as we continue to innovate our array of products, technology and capabilities in the years ahead."

"Atalaya believes that more equal access to responsible credit is a fundamental need in our economy and an important part of financial inclusion. We are excited to expand our relationship with OppFi in their mission to help everyday consumers build a better financial path," said David Aidi, Partner, Atalaya Capital Management LP.

OppFi addresses a large unmet need for U.S. consumers, as approximately 60 million consumers lack access to mainstream financial products. The company's AI-enabled financial services platform is scalable and mobile-first, delivering a simple, efficient consumer experience. The company has facilitated more than 1.5 million loans to date.



In addition, Salary Tap, its prime installment lending product that is repaid through payroll deduction, launched in December 2020 and has a national rollout planned for the second quarter of this year. OppFi Card, the company's new credit card product, is planned to launch in the second half of 2021.

OppFi and FG New America Acquisition Corp. (NYSE: **FGNA**), a special purpose acquisition corporation ("SPAC"), recently entered into a definitive agreement for a business combination that would result in OppFi becoming a public company.

About OppFi

OppFi a leading financial technology platform that powers banks to help the everyday consumer gain access to credit. Through its unwavering commitment to customer service, OppFi helps consumers who are turned away by traditional providers build a better financial path. To date, OppFi has facilitated the issuance of more than 1.5 million loans. The company has been ranked as an Inc. 5000 company for five straight years and was named the eighth fastest-growing Chicagoland company in 2020 by Crain's Chicago Business. The company was also named on Forbes America 2021 list of America's Best Startup Employers and Built In's 2021 Best Places to Work in Chicago. OppFi maintains an A+ rating from the Better Business Bureau (BBB) and maintains a 4.9/5 star rating with more than 14,000 online customer reviews, making it one of the top customer-rated financial platforms online. For more information, please visit www.oppfi.com.

About Atalaya Capital Management

Atalaya Capital Management is a privately held, SEC-registered, alternative investment advisory firm. Atalaya primarily focuses on making private credit and special opportunities investments in three principal asset classes – specialty finance, real estate and corporate. Founded in 2006, Atalaya is headquartered in New York City and has approximately \$6 billion in assets under management. For more information visit <https://www.atalayacap.com/>

About FGNA

FG New America Acquisition Corp., (NYSE: **FGNA**), is a NYSE-listed blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. For more information, please visit www.fgnewamerica.com.

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Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. FGNA's and OppFi's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking

statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, OppFi's expectations with respect to the future performance of OppFi's platform, OppFi's expectations for its growth and profitability, OppFi's new products and their performance and OppFi's beliefs regarding the impact of the proposed business combination on its business. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside FGNA's and OppFi's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive business combination agreement (the "Agreement"); (2) the outcome of any legal proceedings that may be instituted against FGNA and OppFi following the announcement of the Agreement and the transactions contemplated therein; (3) the inability to complete the proposed business combination, including due to failure to obtain approval of the stockholders of FGNA, certain regulatory approvals or satisfy other conditions to closing in the Agreement, including with respect to the levels of FGNA stockholder redemptions; (4) the occurrence of any event, change or other circumstance that could give rise to the termination of the Agreement or could otherwise cause the transaction to fail to close; (5) the impact of COVID-19 on OppFi's business and/or the ability of the parties to complete the proposed business combination; (6) the inability to obtain or maintain the listing of the combined company's shares of common stock on the New York Stock Exchange following the proposed business combination; (7) the risk that the proposed business combination disrupts current plans and operations as a result of the announcement and consummation of the proposed business combination; (8) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of OppFi to grow and manage growth profitably and retain its key employees; (9) costs related to the proposed business combination; (10) changes in applicable laws or regulations; (11) the possibility that OppFi or FGNA may be adversely affected by other economic, business, and/or competitive factors; and (12) other risks and uncertainties indicated from time to time in FGNA's proxy statement relating to the proposed business combination, including those under "Risk Factors" therein, and in FGNA's other filings with the SEC. FGNA and OppFi caution that the foregoing list of factors is not exclusive. FGNA and OppFi caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. FGNA and OppFi do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Important Information and Where to Find It

In connection with the proposed business combination, FGNA has filed a preliminary proxy statement with the SEC and intends to file a definitive proxy statement with the SEC. FGNA's stockholders and other interested persons are advised to read the preliminary proxy statement and the amendments thereto and, when available, the definitive

proxy statement and documents incorporated by reference therein filed in connection with the proposed business combination, as these materials will contain important information about OppFi, FGNA and the proposed business combination. When available, the definitive proxy statement and other relevant materials for the proposed business combination will be mailed to stockholders of FGNA as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the preliminary proxy statement, the definitive proxy statement and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's web site at www.sec.gov, or by directing a request to: FG New America Acquisition Corp., Attention: Hassan Baqar, Chief Financial Officer, 105 S. Maple Street, Itasca, Illinois 60143.

Participants in the Solicitation

FGNA and its directors and executive officers may be deemed participants in the solicitation of proxies from FGNA's stockholders with respect to the business combination. A list of the names of those directors and executive officers and a description of their interests in FGNA was filed in the preliminary proxy statement for the proposed business combination and is available at www.sec.gov. Additional information regarding the interests of such participants will be contained in the definitive proxy statement for the proposed business combination when available.

OppFi and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of FGNA in connection with the business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination was included in the preliminary proxy statement for the proposed business combination. Additional information regarding the interests of such participants will be contained in the definitive proxy statement for the proposed business combination when available.

Non-Solicitation

This press release shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination. This press release shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

SOURCE OppFi