



## Upstart Announces Multi-Year \$1.2B Forward-Flow Agreement with Centerbridge Partners, L.P.

April 22, 2026

SAN MATEO, Calif.--(BUSINESS WIRE)--Apr. 22, 2026-- Upstart Holdings, Inc. (NASDAQ: UPST), the leading artificial intelligence (AI) lending marketplace, today announced a forward-flow commitment from funds managed by Centerbridge Partners, L.P., an alternative investment manager specializing in private equity, private credit and real estate investing. Centerbridge has agreed to purchase up to \$1.2 billion of consumer loans originated through the Upstart platform.

"We're excited to collaborate with the Upstart team to identify and fund U.S. consumers through a standout, technology-first lending platform," said Aaron Fink, Senior Managing Director and Head of Asset-Based Finance at Centerbridge. "This partnership demonstrates our shared ability to deliver innovative solutions and provides a scalable channel for capital deployment and consistent access to high-quality consumer credit assets."

The agreement consists of a 24-month forward flow arrangement and follows an initial transaction between Upstart and Centerbridge in 2024.

"We're thrilled to deepen our partnership with Centerbridge and for the vote of confidence that this multi-year agreement conveys," said Sanjay Datta, President, Capital & Enterprise at Upstart. "This partnership broadens our funding capabilities and enables Upstart to sustainably and resiliently deliver smarter, faster credit solutions across the lending ecosystem."

### About Upstart

Upstart (NASDAQ: UPST) is the leading AI lending marketplace, connecting millions of consumers to more than 100 banks and credit unions that leverage Upstart's AI models and cloud applications to deliver superior credit products. With Upstart AI, lenders can approve more borrowers at lower rates while delivering the exceptional digital-first experience customers demand. More than 90% of loans are fully automated, with no human intervention by Upstart. Founded in 2012, Upstart's platform includes personal loans, automotive retail and refinance loans, home equity lines of credit, and Upstart's new Cash Line product, a revolving line of credit. Upstart is based in San Mateo, California.

### About Centerbridge

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines — Private Equity, Private Credit and Real Estate — in an effort to develop the most attractive opportunities for our investors. The Firm was founded in 2005 and, as of December 31, 2025, has approximately \$46 billion in assets under management with offices in New York and London. Centerbridge is dedicated to partnering with world-class management teams across targeted industry sectors and geographies.

Centerbridge has been an active investor in asset-based finance (ABF) since inception. The ABF team is core to the firm's platform, investing across the capital structure in both private and public ABF opportunities. Working closely with sector specialists, the team originates, underwrites, and executes transactions from unrated to investment grade across a range of sectors including consumer, commercial, mortgage, fund finance, and esoteric ABS. Centerbridge applies its collaborative approach and technical experience to deliver tailored solutions and differentiated value.

For more information, please visit [www.centerbridge.com](http://www.centerbridge.com) | [LinkedIn](#).

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### Investors

Sonya Banerjee  
[ir@upstart.com](mailto:ir@upstart.com)

### Press

Eric Smith  
[press@upstart.com](mailto:press@upstart.com)

Source: Upstart Holdings, Inc.