



Midwest BankCentre Selects Upstart for Auto Lending

February 17, 2021

AI-powered, digitally enabled auto lending experience to serve more customers

SAN MATEO, Calif.--(BUSINESS WIRE)--Feb. 17, 2021-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform, today announced Midwest BankCentre, St. Louis' premier community bank since 1906, has selected Upstart to expand its direct auto lending business with a digitally enabled auto refinancing service.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210217005359/en/>



With our **ongoing commitment to serve our community**, we want to expand to auto refinancing in order to help our customers save money.

To meet changing customer expectations, **Upstart's auto lending platform** will enable customers to refinance their auto loan without stepping into a branch.

Dale Oberkfell, President, Midwest BankCentre



With Upstart, Midwest BankCentre will be able to deliver faster credit decisions and more accurately price auto refinance applicants entirely within its own website. For borrowers who fit within Midwest BankCentre's credit policy, Upstart's platform will provide individualized, risk-based pricing unique to the borrower and vehicle combination.

"With our ongoing commitment to serve our community, we want to expand to auto refinancing in order to help our customers save money," said Dale Oberkfell, President, Midwest BankCentre. "To meet changing customer expectations, Upstart's auto lending platform will enable customers to refinance their auto loan without stepping into a branch."

"We are excited to welcome Midwest BankCentre to the Upstart family," said Michael Lock, SVP of Bank Partnerships.

(Graphic: Business Wire)

"We look forward to partnering with the Midwest BankCentre team to accelerate its AI-enabled lending efforts."

In addition, as an Upstart partner bank, Midwest BankCentre will also reach and serve more of its community through the Upstart Referral Network. This program allows Upstart to display credit offers from Midwest BankCentre to consumers who come to www.upstart.com. Applicants who select these offers will transition seamlessly into the Midwest BankCentre-branded experience to complete their application and closing process.

For more information and to request a demo, please visit: <https://www.upstart.com/for-banks/auto-loans/>

About Upstart

Upstart (NASDAQ: UPST) is a leading AI lending platform partnering with banks to expand access to affordable credit. By leveraging Upstart's AI platform, Upstart-powered banks can have higher approval rates and lower loss rates, while simultaneously delivering the exceptional digital-first lending experience their customers demand. More than two-thirds of Upstart loans are approved instantly and are fully automated. Upstart was founded by ex-Googlers in 2012 and is based in San Mateo, California and Columbus, Ohio.

About Midwest BankCentre

The bank is a local leader in the St. Louis Regional Financial Empowerment Coalition (formerly the St. Louis Regional Unbanked Task Force) and its Bank-On Save-Up St. Louis initiative. Since 2001, Midwest BankCentre has consecutively achieved the Bauer Financial 5-Star Superior financial rating each quarter. It has been recognized for its success in bringing mainstream financial services to unbanked and underbanked citizens in the region and other diversity and inclusion contributions with the 2019 Community Commitment Award from the American Bankers Association Foundation and the 2018 National Community Bank Service Award from the Independent Community Bankers of America®.

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