



## Upstart Launches First Digital Lending Platform In Spanish

September 1, 2021

SAN MATEO, Calif.--(BUSINESS WIRE)--Sep. 1, 2021-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending platform, today announced that its platform for personal loans is now available in Spanish, becoming the first online lending platform for personal loans with full support for Spanish speakers across the U.S.

"Taking out a loan is an important decision and consumers deserve to be fully informed throughout the process," said Dave Girouard, co-founder and CEO of Upstart. "By making all relevant information available to Spanish speakers in their native language, Upstart is taking another step toward making the financial system more approachable and inclusive to those who need it most."

More than 63 million Americans are of Hispanic origin, and more than 70 percent use Spanish as their preferred language at home, according to [Instituto Cervantes 2020](#). Hispanics are also the primary driver of population growth in the U.S., according to [Pew Research](#).

Upstart was founded to improve access to affordable credit while reducing the risk and costs of lending for its bank partners. In 2020, Upstart's model approved 27.2% more Hispanic borrowers than a traditional model with 10.5% lower interest rates, despite offering its service only in English.<sup>1</sup> By providing an end-to-end lending experience in Spanish—including disclosures, application, loan agreement, customer service, and repayment dashboard—the process will become even more inclusive.

To access the Spanish-language version, visitors to [Upstart.com](#) can simply toggle the language option on the home page [here](#), or go directly to [Upstart.com/préstamos](#). If a visitor to the home page has the browser set to Spanish, it will default to the Spanish-language option. Upstart expects to provide a Spanish version of its auto loan product in the near future. Spanish-language loans are currently available through Cross River Bank with more Upstart bank partners expected in the future.

### About Upstart

Upstart (NASDAQ: UPST) is a leading AI lending platform partnering with banks and credit unions to expand access to affordable credit. By leveraging Upstart's AI platform, Upstart-powered banks and credit unions 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.

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<sup>1</sup>Upstart does not collect demographic data on borrowers. Upstart uses standard industry methodology to estimate borrower demographic status to conduct access to credit analysis comparing Upstart to traditional credit model outcomes.

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