



Upstart Wins NAFCU Services Innovation Award for Its AI Lending Platform

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SAN MATEO, Calif.--(BUSINESS WIRE)--Sep. 14, 2022-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending marketplace, today announced that it was awarded a National Association of Federally-Insured Credit Unions (NAFCU) Services 2022 Innovation Award for its AI Lending Platform.

"Congratulations to Upstart for winning a 2022 Innovation Award! Just as importantly, I want to thank them for their ongoing ingenuity and cutting-edge product development focused on credit unions," said Randy Salser, President, NAFCU Services. "Consumer expectations are higher than ever for fast, convenient, engaging experiences when they borrow, spend, or save their money. These Innovation Awards showcase what the leading companies are doing to help credit unions meet those demands. We take pride in knowing that our vetted partners, including great companies like Upstart, are always working to make our industry stronger."

The NAFCU Services Innovation Awards program recognizes some of the most exciting advancements in the credit union industry. Entries include groundbreaking solutions in technology, software, digital media, campaigns, and more. A panel of esteemed industry judges evaluate entries based on the degree of innovation and their impact on credit union success. The participating companies understand the market, know how to challenge the competition, and develop products that help credit unions grow and thrive. The Innovation Awards program gives credit unions vetted and tested solutions to continue building their competitive advantage.

"Upstart is honored to have won the NAFCU Innovation Award for its AI Lending Platform," said Michael Lock, SVP of Lending Partnerships for Upstart. "We thank NAFCU and the 2022 Innovation Award Judges for this industry recognition to help credit unions and its members thrive through innovative technologies that improve the member experience while expanding access to affordable credit."

To learn more about Upstart's award-winning AI Lending Platform, please [watch this video](#).

About Upstart

Upstart (NASDAQ: UPST) is a leading AI lending marketplace 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 for every race, ethnicity, age, and gender, 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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