



Upstart Introduces Digital Finance and Online Sales Applications to Offer a Fully Digital Auto Retail Experience

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SAN MATEO, Calif.--(BUSINESS WIRE)--Jan. 19, 2023-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending marketplace, today announced that it will add two new applications to its Auto Retail platform – Digital Finance and Online Sales – to offer dealerships a seamless online to in-store car-buying experience, from search to signing. Upstart will showcase the applications at the National Automobile Dealers Association Show (NADA) in Dallas, Texas, Jan. 26-29.

Upstart Auto Retail combines online and in-store digital retail capabilities with financing and manager tools to help dealerships create an omnichannel car-buying experience. In the second quarter, Upstart will add:

- **Digital Finance:** Enables a frictionless signing and contracting process, with automated verification, more loan approvals, and next-day funding powered by Upstart's AI – and no new sales process required for dealers.
- **Online Sales:** Enables the completion of a car purchase entirely online, including financing and e-signing contract documents.

Both applications can be customized to a dealership's existing software solutions or workflows.

"Engaging customers with a seamless experience – whether shopping from the comfort of their homes or in-store – is the key to winning in the next generation of auto retail," said Jeremy Nowling, Sales and Digital Retailing Director at Rohrman Auto Group, one of the largest family-owned auto groups in the U.S. "We are excited to continue our partnership with Upstart as it introduces a new range of increasingly flexible and cutting-edge retail and financing software solutions for dealerships."

As of Q4 2022, Upstart was the second fastest-growing auto retail software in the U.S., according to Automotive Market Data. In addition to Rohrman, Upstart has also partnered with Del Grande Dealer Group (DGDG), the largest family-owned automotive group in the Bay Area, and 780 dealerships across the U.S.

"In 2022, we launched a successful pilot program with Upstart to extend our leadership in creating a best-in-class digital experience," said Jeremy Beaver, CEO of DGDG. "We expect to make further progress this year by completing our start-to-finish omnichannel sales approach. Upstart has enabled DGDG to help customers that would have otherwise not had access to reasonably priced auto financing options."

"Buying and financing a car is an important financial milestone, and Upstart is continually evolving to help dealerships meet customers where they are," said Dave Girouard, co-founder and CEO of Upstart. "As more consumers opt for a digital car-buying experience, the new Digital Finance and Online Sales applications will enable dealerships to deliver the buying experience that consumers expect."

Upstart's Digital Finance and Online Sales applications will be available for demo at NADA at Booth 5420.

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 marketplace, Upstart-powered banks and credit unions can have higher approval rates and lower loss rates across races, ages and genders, 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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