Acura Names Upstart Auto Retail a Preferred Digital Retail Provider

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SAN MATEO, Calif.--(BUSINESS WIRE)--Mar. 2, 2023-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending marketplace, today announced that Upstart Auto Retail was selected by Acura as a preferred provider in its digital retail program. Upstart's modern car-buying software is now available to Acura dealers and their customers across the U.S.

As consumers increasingly shop for a car both online and in-store, automakers need to be able to meet their customers where they are. By using Upstart's suite of digital products for dealer websites and showrooms, Acura dealers can deliver a seamless consumer experience, from search to signing.

"We chose Upstart because it offered a complete platform for engaging potential customers online and picking up in-store right where they left off, making the whole process easier for all," said Mike Weber, Senior Director of Harper Auto Square and Harper Acura in Knoxville, Tennessee. "Upstart's commitment to constant product innovation, and their easy integration with our existing processes and technology, are why we look forward to continuing our partnership well into the future."

In January, Upstart announced it was adding a Digital Finance application to its platform for easy contracting and signing, and an Online Sales application that allows a consumer to purchase a car entirely online. With these new tools, Acura dealers can close more – and more profitable – deals with less friction.

"Upstart's easy-to-use yet powerful technology gives today's car buyers the ability to choose the purchase path that best suits their needs," said Alex Rouse, Senior Vice President of Upstart's Auto business. "Acura is an established leader in the premium auto segment, and we're incredibly excited to continue helping Acura dealers deliver the sophisticated experience their customers expect."

Acura is the eighth OEM to certify Upstart Auto Retail as a preferred digital retail provider, after Acura parent Honda, Kia, Lexus, Mitsubishi, Subaru of America, Toyota, and Volkswagen.

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 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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