



Mercedes-Benz Names Upstart Auto Retail an Approved Digital Retail Provider

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SAN MATEO, Calif.--(BUSINESS WIRE)--Apr. 26, 2023-- Upstart (NASDAQ: UPST), a leading artificial intelligence (AI) lending marketplace, today announced that Upstart Auto Retail was selected by Mercedes-Benz as an approved digital retail provider for their dealerships. Upstart's innovative car-buying software is now available to Mercedes-Benz dealers and their customers across the U.S.

To succeed in today's competitive auto market, brands must offer a comprehensive and convenient buyer's journey that meets the high expectations of consumers. With Upstart's suite of digital products for dealer websites and showrooms, Mercedes-Benz dealers can deliver seamless online and in-store shopping while maintaining the luxury brand experience that customers associate with Mercedes-Benz.

"Upstart has enabled us to provide our Mercedes-Benz clients with a first-class luxury experience," said Jerry Cousin, General Manager of Mercedes-Benz Bowling Green in Kentucky. "Our digital-first approach helps us build trust, increases the speed of the purchase process and increases transparency. It is truly the best of the best when it comes to online and in-store retailing."

"Mercedes-Benz is globally renowned for their dedication to luxury, comfort and innovation, and we're excited to partner with them to deliver the best car-buying experience for their customers," said Alex Rouse, Vice President and General Manager of Upstart Auto and Auto Retail.

Mercedes-Benz is the ninth OEM to name Upstart Auto Retail as an approved digital retail provider, after Acura, 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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