



CreditShop announces the appointment of Christopher Halmy as Chairman of the Board of Directors

WILMINGTON, Del. and AUSTIN, Texas – July 30, 2020: CreditShop Holdings LLC ('CreditShop' or 'the Company'), a leading non-bank credit card company in the United States, announces the appointment of Christopher A. Halmy as Chairman of the Board of Directors.

Peter Herbert has resigned from his position of Board Chair to focus on his commitments in mainland Europe and the UK, where he is based. The Company and the Board wish to extend their sincere appreciation to Mr. Herbert for his lasting contributions to the Company's purpose-driven mission and robust strategy. Mr. Halmy, who has served on the CreditShop Board since January 2019, has been elected Chairman with immediate effect.

Chris Halmy is the former Chief Financial Officer of Ally Financial, a leading digital financial services company, where he led Ally's multinational IPO. He is a seasoned financial executive with a deep understanding of banking, consumer credit and capital markets, and extensive experience with portfolio management, financial disclosures and the risk and compliance issues facing regulated financial institutions. Mr. Halmy is taking on the chairmanship at a time when CreditShop is accelerating its growth, solidifying its culture and enhancing its operations.

Mr. Halmy said, "I am honored to be part of such a purpose driven company that cares about improving the lives of its customers every day. I believe that CreditShop has the unique ability to use data-driven analytics to provide fair and transparent credit to the many millions of hardworking Americans who deserve better. Together we can help expand credit access to those that need it most."

James Peterson, CEO of CreditShop, commented, "Chris Halmy's experience in banking and consumer credit will be invaluable as we enter this next phase and look to increase the growth momentum of CreditShop. We are delighted to have him lead our Board."

Aneek Mamik, Head of North America & Asia Financial Services at Värde Partners, stated, "We would like to thank Peter Herbert for his leadership and guidance in our journey of building CreditShop into a leading non-bank credit card company. We are excited to benefit from the digital financial services experience and insight of Chris Halmy as he chairs the CreditShop Board through the Company's continued growth."

About CreditShop

CreditShop (www.creditshop.com) is the largest non-bank credit card company in the US, and is led by CEO James Peterson, and a seasoned management team with decades of experience at major banks.

CreditShop provides fair and transparent credit card offerings that target consumers through direct mail, digital affiliates, email origination channels and co-branded partnerships. To date, the Company has extended \$2.5 billion in credit lines and helped nearly a million customers with a credit card that earns rewards, carries no monthly fee and has an affordable APR.

CreditShop understands that, for many people, finding an unsecured credit card with reasonable terms can be challenging. The Company is working to solve this problem every day with the Mercury Mastercard® (www.mercurycards.com). CreditShop has created a data- and tech-centric credit card origination and servicing platform uniquely positioned to identify and attract the near-prime consumer segment to fast-track our new account growth. The Company has recently originated well over a hundred thousand new accounts utilizing this sophisticated servicing platform.

With offices in Wilmington, Delaware and Austin, Texas, the CreditShop team is committed to helping customers manage their credit responsibly, so they can enjoy the benefits of having better credit and better lives. The Company offers simple and easy to understand credit cards with the tools and flexibility that provide premium value to its customers.

Värde Partners, a leading global alternative investment firm with deep experience in consumer finance, is the largest investor in CreditShop. Värde Partners manages over \$14 billion on behalf of a global investor base.

The Mercury Mastercard is issued by First Bank & Trust, Brookings, SD pursuant to a license by Mastercard International.

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