



Green Dot Announces That It Has Entered Into an Accelerated Stock Repurchase Program to Purchase a Total of \$100 Million of its Class A Common Stock

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PASADENA, Calif.--(BUSINESS WIRE)--May 22, 2019-- (NYSE:GDOT)

Upon receiving regulatory approval, Green Dot Corporation announced today that it has entered into a definitive agreement with Bank of America Merrill Lynch to purchase a total of \$100 million of its Class A common stock under an accelerated stock repurchase transaction. Under the agreement, Green Dot will receive an initial delivery of approximately 1.7 million shares. The final number of shares to be repurchased and the aggregate cost per share to Green Dot will be based on Green Dot's volume-weighted average stock price during the term of the transaction, which is expected to be completed in 2019.

About Green Dot

Green Dot Corporation, [NYSE:GDOT], is a financial technology leader and bank holding company with a mission to power the banking industry's branchless future. Enabled by proprietary technology and Green Dot's wholly-owned commercial bank charter, Green Dot's "Banking as a Service" platform is used by a growing list of America's most prominent consumer and technology companies to design and deploy their own bespoke banking solutions to their customers and partners, while Green Dot uses that same integrated technology and banking platform to design and deploy its own leading collection of banking and financial services products directly to consumers through one of the largest retail banking distribution platforms in America. Green Dot products are marketed under brand names such as Green Dot, GoBank, MoneyPak, RushCard, Insight and RapidPay, and can be acquired through more than 100,000 retailers nationwide, thousands of corporate paycard partners, several "direct-2-consumer" branded websites, thousands of tax return preparation offices and accounting firms, thousands of neighborhood check cashing locations and both of the leading app stores. Green Dot Corporation is headquartered in Pasadena, California, with additional facilities throughout the United States and in Shanghai, China.

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