



Green Dot Receives Regulatory Approval for Share Repurchase Program

September 3, 2015

Repurchases to Take Place under Accelerated Share Repurchase Program

PASADENA, Calif.--(BUSINESS WIRE)--Sep. 3, 2015-- Green Dot Corporation (NYSE:GDOT), today announced that it recently received regulatory approval for its previously-announced \$150 million share repurchase authorization. Green Dot also announced that it had entered into a definitive agreement with Bank of America Merrill Lynch to purchase a total of \$40 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 1.8 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 early 2016.

The definitive agreement with Bank of America Merrill Lynch is part of the \$150 million share repurchase program previously authorized by Green Dot's Board of Directors. As of September 3, 2015, before giving effect to the transaction under the agreement, no shares had been repurchased under the share repurchase program.

About Green Dot

Green Dot Corporation, along with its wholly owned subsidiary bank, Green Dot Bank, is a pro-consumer financial technology innovator with a mission to reinvent personal banking for the masses. Green Dot invented the prepaid debit card industry and is the largest provider of reloadable prepaid debit cards and cash reload processing services in the United States. Green Dot is also a leader in mobile technology and mobile banking with its award-winning GoBank mobile checking account. Through its wholly owned subsidiary, TPG, Green Dot is additionally the largest processor of tax refund disbursements in the U.S. Green Dot's products and services are available to consumers through a large-scale "branchless bank" distribution network of more than 100,000 U.S. locations, including retailers, neighborhood financial service center locations, and tax preparation offices, as well as online, in the leading app stores and through leading online tax preparation providers. Green Dot Corporation is headquartered in Pasadena, Calif., with additional facilities throughout the United States and in Shanghai, China.

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