



Green Dot Issues Statement Regarding Harvest Capital's Nomination of Directors

March 14, 2016

PASADENA, Calif.--(BUSINESS WIRE)--Mar. 14, 2016-- Green Dot Corporation (NYSE:GDOT) (the "Company") today issued the following statement regarding Harvest Capital Strategies LLC's ("Harvest Capital") nomination of three candidates for election to Green Dot's Board of Directors at the Company's 2016 Annual Meeting of Stockholders.

"Green Dot respects and values input from all shareholders. To that end, the Nominating and Corporate Governance Committee of Green Dot's Board of Directors will carefully review Harvest Capital's proposed candidates in due course, and make a recommendation it believes is in the best interests of all shareholders.

"Green Dot has engaged extensively with Harvest Capital representatives in an attempt to satisfy their concerns in a cooperative manner that benefits all shareholders. To that end, Green Dot recently offered Harvest Capital the opportunity to appoint one director to the Green Dot Board immediately and previously invited Harvest Capital and other top shareholders to propose candidates to serve as additional Directors, giving Harvest Capital the opportunity to work cooperatively with Green Dot to appoint appropriate directors to Green Dot's Board. Moreover, Green Dot Chairman and CEO Steve Streit offered to take no additional equity compensation for the next two years and to work with the Compensation Committee to further align his compensation to the Company's stated performance objectives.

"We are disappointed that Harvest Capital has shown no signs of compromise and dismissed these proposals in favor of a disruptive and potentially value-destroying public campaign at the very time the Company believes investors are beginning to benefit from the realization of Green Dot's long-term strategic plan.

"Without regard to any distraction, Green Dot's Board and management team continue to execute our six-step plan to achieve \$1.75 in Non-GAAP EPS in 2017. We believe our Company's performance will ultimately be Green Dot's most powerful and effective response to Harvest Capital's campaign."

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 provide a full range of affordable and accessible financial services to 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 approximately 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.

Forward-Looking Statements

This press release may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those contained in the forward-looking statements contained in this press release. The potential risks and uncertainties that could cause actual results to differ from those projected include, among other things, the timing and impact of revenue growth activities, the Company's dependence on revenues derived from Walmart and three other retail distributors, impact of competition, the Company's reliance on retail distributors for the promotion of its products and services, demand for the Company's new and existing products and services, continued and improving returns from the Company's investments in new growth initiatives, potential difficulties in integrating operations of acquired entities and acquired technologies, the Company's ability to operate in a highly regulated environment, changes to existing laws or regulations affecting the Company's operating methods or economics, the Company's reliance on third-party vendors, changes in credit card association or other network rules or standards, changes in card association and debit network fees or products or interchange rates, instances of fraud developments in the prepaid financial services industry that impact prepaid debit card usage generally, business interruption or systems failure, and the Company's involvement litigation or investigations. These and other risks are discussed in greater detail in the Company's Securities and Exchange Commission filings, including its most recent annual report on Form 10-K and quarterly report on Form 10-Q, which are available on the Company's investor relations website at ir.greendot.com and on the SEC website at www.sec.gov. All information provided in this press release is as of March 14, 2016, and the Company assumes no obligation to update this information as a result of future events or developments.

Important Additional Information

The Company intends to file a proxy statement with the Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for the 2016 Annual Meeting of Stockholders (the "Proxy Statement"). The Company, its directors and certain of its executive officers will be participants in the solicitation of proxies from stockholders in respect of the 2016 Annual Meeting of Stockholders. Information regarding the names of the Company's directors and executive officers and their respective interests in the Company by security holdings or otherwise is set forth in the Company's proxy statement for the 2015 Annual Meeting of the Stockholders, filed with the SEC on April 30, 2015. To the extent holdings of such participants in the Company's securities have changed since the amounts described in the 2015 proxy statement, such changes have been reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Details concerning the nominees of the Company's Board of Directors for election at the 2016 Annual Meeting of Stockholders will be included in the Proxy Statement. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND STOCKHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE COMPANY'S DEFINITIVE PROXY STATEMENT AND ANY SUPPLEMENTS THERETO BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and stockholders will be able to obtain a copy

of the definitive proxy statement and other documents filed by the Company free of charge from the SEC's website, www.sec.gov. Green Dot stockholders will also be able to obtain, without charge, a copy of the definitive Proxy Statement and other relevant filed documents by directing a request by mail to Green Dot Corporation, 3465 East Foothill Blvd., Pasadena, California 91107, Attn: Investor Relations, or from the Company's website, www.greendot.com.

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