



Green Dot Successfully Completes Next Wave of Its Processor Migration Project

March 31, 2016

Nearly 50 Million Account Files Have Now Successfully Been Migrated

PASADENA, Calif.--(BUSINESS WIRE)--Mar. 31, 2016-- Green Dot Corporation (NYSE:GDOT) today announced that it successfully migrated an additional 15 million account files to the MasterCard Payment Transaction Services (PTS) processing platform during the second planned conversion wave which was completed earlier this month. Including the first wave of account migrations, this brings the total number of account files successfully migrated to approximately 50 million.

The processor migration project is the result of more than two years of technology development between Green Dot and MasterCard PTS.

The remaining approximately 50 million account files are expected to be migrated over the course of 2016.

"The goal of migrating our customer accounts to the MasterCard PTS platform is to allow Green Dot the opportunity to take advantage of significant technology improvements and material cost savings inherent in the MasterCard PTS platform design, enabling Green Dot to efficiently fulfill its mission of reinventing personal banking for the masses," said Hugh Meadows, Green Dot's Senior Vice President, Bank Operations.

About Green Dot Corporation

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.

Forward-Looking Statements

This press release contains forward-looking statements, including but not limited to the timeframe within which the Company expects to complete the migration of its accounts, 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 unexpected delays in the migration of accounts due to technological challenges and other reasons, 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 31, 2016, and the Company assumes no obligation to update this information as a result of future events or developments.

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