



Green Dot to Repurchase \$50 Million of Class A Common Stock

April 11, 2016

Company has now repurchased \$100 million of its Class A Common stock since September of 2015

PASADENA, Calif.--(BUSINESS WIRE)--Apr. 11, 2016-- Green Dot Corporation (NYSE:GDOT), today announced that in February 2016, it entered into a definitive agreement with Bank of America Merrill Lynch to purchase a total of \$50 million of its Class A common stock under an accelerated stock repurchase transaction, with actual repurchase activity under that agreement being subject to certain conditions that have now been met.

On Green Dot's Q4 earnings call, management announced its "Six Step Plan to achieve \$1.75 in EPS by 2017" and reiterated its commitment to spend an additional \$50 million of its cash-on-hand this year as part of the Company's previously announced \$150 million share repurchase program.

Under the agreement, Green Dot will receive an initial delivery of approximately 1.9 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 by November 2016.

Green Dot has now repurchased \$100 million of its Class A common stock since September of 2015 when Green Dot's regulators first approved the program. The Company is committed to executing the remaining \$50 million under its \$150 million repurchase authorization by 2017.

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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