



Green Dot and Harvest Announce Advisory Arrangement

March 13, 2017

PASADENA, Calif.--(BUSINESS WIRE)--Mar. 13, 2017-- Green Dot Corporation (NYSE:GDOT) (the "Company") and Harvest Capital Strategies LLC ("Harvest") today announced that the Company has invited Jeffrey B. Osher to serve as an observer and advisor to the Company's Board of Directors (the "Board"). Mr. Osher is a Managing Director of Harvest, one of the Company's largest long-term shareholders.

"With Steve's leadership and operational, strategic and entrepreneurial accomplishments, combined with Jeff's experience as a long-term investor in and knowledge of our company, I am confident that we will be well positioned to further expand Green Dot's terrific equity performance over the past year and generate very positive future results," said William I. Jacobs, Green Dot's independent Chairman.

Steven W. Streit, Green Dot's Founder, Director and CEO, commented, "We are excited to invite Jeff to serve as an advisor to our Board. Jeff's firm, Harvest, and I, personally, are among the Company's largest shareholders, and I expect our financial alignment will further serve to enhance the Company's significant progress over the past year. I am truly excited for us all to work together in maximizing Green Dot's future prospects and building even greater long term value for all of our fellow Green Dot shareholders."

Jeffrey B. Osher said, "Guided by Steve's successful leadership and strategic vision, Green Dot has done an outstanding job methodically executing against its Six-Step Plan. The solid financial performance has resulted in market leading shareholder value creation over the past year. Steve and his entire team should be gratified by their notable accomplishments, and I believe Green Dot's future is as bright as ever. I am delighted to have the opportunity to work with Steve, Bill, and the entire Board, and I am eager to help play a part as Green Dot continues to deliver on its mission of building a great business that creates meaningful shareholder value."

Mr. Osher joined Harvest Capital Strategies LLC in August 2002 and is the Managing Director and Portfolio Manager. Since January 2016, Mr. Osher has served on the Board of Directors of the SEAL Family Foundation. Mr. Osher holds a B.A. in Political Science and History from Miami University of Ohio and is a CFA Charterholder.

Forward-Looking Statements

This announcement contains forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, among other things, statements regarding the Company's future stock price and financial performance contained in the quotes of management and others that involve risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements contained in this announcement. 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, the extent to which the Company's processing technology partner covers the Company's expenses and other losses associated with the processor migration issues that began in May 2016 and have caused a delay in the Company's processor migration until at least the first half of 2017, 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, including any new issues that could develop in connection with the Company's processor migration scheduled to occur in the first half of 2017, 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 announcement is as of March 13, 2017, and the Company assumes no obligation to update this information as a result of future events or developments.

About Green Dot

Green Dot Corporation, along with its wholly owned subsidiary bank, Green Dot Bank, is a bank holding company regulated by the Board of Governors of the Federal Reserve System and the Utah Department of Financial Institutions. Green Dot is widely recognized as the inventor of 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 leading financial technology company and the largest processor of tax refund disbursements in the U.S. through its wholly owned subsidiary, TPG. Green Dot is also a leading provider of mobile banking with its GoBank checking account sold at retailers nationwide and through integrated technology partners. Green Dot's products and services are available to consumers through a distribution network of more than 100,000 U.S. locations, as well as online, in the leading app stores and through leading online tax preparation providers. Headquartered in Pasadena, Calif., it has additional facilities throughout the United States and in Shanghai, China.

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