



Green Dot and Gig Wage Partner to Bring Modern Banking to the Global Gig Economy

Oct 27, 2020

Gig Wage Raises Series A Funding Round Led by Green Dot

PASADENA, Calif.--(BUSINESS WIRE)--Oct. 27, 2020-- Green Dot Corp. (NYSE: GDOT) and [Gig Wage](#) are launching a strategic long-term investment and partnership to deliver better banking and financial tools to the world's growing gig economy.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20201027005252/en/>

The companies announced today that Green Dot is the lead investor in Gig Wage's Series A funding round and will serve as infrastructure bank partner enabling Gig Wage to add seamless, reliable banking solutions to its popular instant payments platform for gig workers.

"The fast-growing gig economy presents tremendous demand and opportunity for enhanced banking and payments tools and experiences," said Dan Henry, CEO of Green Dot. "We're thrilled to partner with Gig Wage to grow this vertical and empower gig workers and their employers with faster, more seamless financial solutions."

Leveraging Green Dot's [Banking as a Service](#) platform, Gig Wage can now design and deploy their own customized banking and money movement solutions for its growing customer base. Powered by Green Dot, Gig Wage plans to introduce a new debit card with no monthly fee, free online bill pay, and free cash withdrawals at more than 19,000 ATM locations; free cash pick-up at over 7,000 retail locations nationwide; and other products and tools designed for gig workers and their employers.

"The 1099 economy is exploding, and Gig Wage is thrilled to bring a truly comprehensive solution to market," said Craig J. Lewis, founder and CEO of Gig Wage. "As we laid the foundation to offer financial infrastructure for the 'Future of Work,' it was abundantly clear Green Dot was the best partner for us to help the most people. Our partnership with Green Dot will not only help us on our mission to increase the GDP of the gig economy, but also help us provide a financial social safety net for gig workers everywhere."

The new partnership was announced in conjunction with the completion of a \$7.5M Series A funding round by Gig Wage. Green Dot led the round, with additional participation coming from Continental Investors, Techstars, Rise of the Rest, and others.

About Green Dot

Green Dot Corporation (NYSE: GDOT) is a financial technology and registered bank holding company committed to transforming the way people and businesses manage and move money, and making financial wellbeing and empowerment more accessible for all.

Green Dot's proprietary technology enables faster, more efficient electronic payments and money management, powering intuitive and seamless ways for people to spend, send, control and save their money. Through its retail and direct bank, Green Dot offers a broad set of financial products to consumers and businesses including debit, prepaid, checking, credit and payroll cards, as well as robust money processing services, tax refunds, cash deposits and disbursements. The company's Banking as a Service ("BaaS") platform enables a growing list of America's most prominent consumer and technology companies to design and deploy their own customized banking and money movement solutions for customers and partners in the US and internationally.

Founded in 1999 and headquartered in Pasadena, CA, Green Dot has served more than 33 million customers directly, and now operates primarily as a "branchless bank" with more than 90,000 retail distribution locations nationwide. Green Dot Bank is a subsidiary of Green Dot Corporation and member of the FDIC. For more information about Green Dot's products and services, please visit <https://www.greendot.com>.

About Gig Wage

Gig Wage is a 1099 payments platform laying the foundation for the financial infrastructure for the global 1099 Gig Economy; bringing modern payroll, payment and banking to companies and contractors alike. Gig Wage simplifies managing contractor payments so that companies can retain their world-class talent. Gig Wage powers modern contractor commerce by building comprehensive technology products that consider how money moves through the entire gig ecosystem: accounts receivables, banking, accounts payable, consumer spending.

Founded in 2014 and headquartered in Dallas, TX, Gig Wage helps businesses pay 1099 workers in all 50 states.

View source version on [businesswire.com](https://www.businesswire.com): <https://www.businesswire.com/news/home/20201027005252/en/>

Green Dot contact: Alison Lubert, alubert@greendotcorp.com

Gig Wage contact: Clarisa Lindenmeyer, clarisa@gigwage.com

Source: Green Dot Corp.