



Green Dot Completes its Acquisition of Bonneville Bank

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Bank to Create Greater Efficiencies, Greater Regulatory Sustainability, and the Flexibility to Offer New Products and Services Targeted to Broader Segments of Americans

MONROVIA, Calif., Dec 08, 2011 (BUSINESS WIRE) --

Green Dot Corporation (NYSE: GDOT), today completed its previously announced acquisition of Bonneville Bancorp for \$15.7 million in cash. Bonneville Bancorp is the holding company of Bonneville Bank, a single-office, FDIC-insured commercial bank located in Provo, Utah with approximately \$37 million in assets. The bank's official name will change to Green Dot Bank, but the bank will continue to do business and serve its loyal customer base under the name Bonneville Bank at its current Provo, Utah location.

Green Dot will contribute approximately \$14 million in cash to the bank to provide an initial capital base for its expanded operations. Lewis Goodwin will serve as CEO of Green Dot Bank. Mr. Goodwin joined Green Dot in 2009 with more than 25 years experience in the banking industry. Previously he led the banking operations for Daimler Chrysler Financial Services.

Steve Streit, Chief Executive Officer of Green Dot, stated, "The acquisition of Bonneville Bank will give Green Dot the ability to serve broader segments of consumers with innovative banking and payment solutions. Furthermore, the additional vertical integration provided through this acquisition greatly mitigates the risks inherent in the reliance on unaffiliated bank issuing partners. Our goal is to become widely regarded by customers, consumer advocates, regulators, and legislators as the most pro-consumer and most widely accessible financial institution in America. The acquisition of the bank, when added to our well-established technology, distribution, compliance, and brand assets, creates a platform for innovation we believe to be unmatched in the payments and banking space."

About Green Dot

Green Dot is a publicly traded (NYSE:GDOT) bank holding company regulated by the Board of Governors of the Federal Reserve System. The Company provides widely distributed, low cost banking and payment solutions to a broad base of U.S. consumers. Green Dot's products and services include its market leading category of General Purpose Reloadable prepaid cards and its industry-leading cash transfer network which are available directly to consumers online and through a network of approximately 58,000 retail stores nationwide where 95% of Americans shop. Green Dot is headquartered in the greater Los Angeles area. For more details, visit www.greendot.com.



SOURCE: Green Dot Corporation

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