



Green Dot Comments on Letter from Harvest Capital

January 25, 2016

PASADENA, Calif.--(BUSINESS WIRE)--Jan. 25, 2016-- Green Dot (NYSE:GDOT) today issued the following statement in response to a letter its Board of Directors received from Harvest Capital:

"Green Dot maintains a very active dialogue with our shareholders and welcomes their input as a part of our commitment to continually evaluate options to enhance long-term value and to act in the best interests of all our shareholders. Members of Green Dot's Board and management have held numerous calls and hosted meetings with Harvest Capital and we will carefully review their suggestions.

"We are confident in our roadmap for growth, and our ability to deliver long-term shareholder value. Under Steve Streit's leadership, Green Dot has established a strong competitive position against existing and numerous new competitors, renewed a long term contract with its largest customer, made several highly accretive acquisitions and positioned its business in full alignment with key current and pending regulatory changes, which could potentially have severe effects on Green Dot's competitors. Additionally, the company authorized a significant share repurchase program and committed to ongoing share repurchases through 2018. These achievements have positioned Green Dot well for long-term growth.

"We are committed to executing our strategy and we continue to carefully evaluate capital allocation to ensure we are pursuing the most promising growth opportunities, while simultaneously enhancing shareholder value."

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 provide a full range of affordable and accessible financial services to 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 may be deemed to contain forward-looking statements, 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 impact of the Company's supply chain management efforts on its revenue growth, 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, 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 January 25, 2016, and the Company assumes no obligation to update this information as a result of future events or developments.

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