Green Dot Launches MoneyPak for Reloading Prepaid Cards with Cash

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PASADENA, Calif.--(BUSINESS WIRE)--Apr. 18, 2016-- Green Dot Corporation (NYSE:GDOT) today announced that the company's MoneyPak reload product is now available for purchase at retailers nationwide. The return of MoneyPak to store shelves in the first half of 2016 fulfills one of Green Dot's initiatives in its publicly stated "Six Step Plan to achieve $1.75 in non-GAAP EPS in 2017."

MoneyPak can be purchased by the consumer and rung up by the cashier in the same way as any Green Dot product. Then, the consumer visits MoneyPak.com to redeem the value on the MoneyPak and load the funds onto any eligible prepaid card. The product started rolling out to Green Dot's network of retail locations this month, beginning with Rite Aid and Kroger stores, and will continue to rollout in additional retailers throughout the year.

"With the return of MoneyPak to store shelves, prepaid cardholders from any of the approximately 300 programs that are part of our reload network can once again use MoneyPak to reload their own prepaid accounts or those of family members, children away at school, or remote workers," said Steve Streit, Green Dot Chairman and Chief Executive Officer. "Consumer demand for MoneyPak was always strong as it was one of our best selling products prior to its sales being suspended while we designed a new system for mitigating the potential for misuse of the product. With that new system now in place, our goal is to fulfill the same consumer demand that fueled the product's original popularity, but in a way that's better controlled and monitored."

Features available with the MoneyPak include:

- **A Low Cost Way to Reload Money to a Family or Friend's Card** – Customers can load $20-500 onto a family or friend's card for just $5.95.
- **A Convenient Alternative to Reload @ the Register** – Need to reload your own card but forgot it at home? MoneyPak can be a convenient alternative and save customers a second trip back to the store.
- **Reload while on the Go** - MoneyPak is mobile-enabled. Just complete a one-time registration on MoneyPak.com and have your MoneyPak number handy to reload on the go.
- **Use MoneyPak with More Than 300 Card Programs** – Use MoneyPak to easily load cash to any of the 300+ prepaid card programs currently on the Green Dot Network.

About Green Dot Corporation

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.

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 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 April 18, 2016 and the Company assumes no obligation to update this information as a result of future events or developments.

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