



NEWS RELEASE

Coastal Community Bank Partners with LendingPoint to Expand Inclusive Lending

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Coastal will tap into LendingPoint's AI CreditTech platform to provide affordable credit access to a broader scope of consumers and small businesses

EVERETT, Wash., Dec. 02, 2021 (GLOBE NEWSWIRE) -- Coastal Community Bank, a division of Coastal Financial Corporation (Nasdaq: CCB), a socially evolving bank with branch locations serving the north Puget Sound, announced the Bank has entered a partnership with LendingPoint LLC, the leading AI CreditTech platform designed to improve access to affordable credit for consumers and small businesses while reducing the risk and costs of lending.

Coastal will expand its geographic footprint for both consumer and small business lending options via a seamless, digital experience enabled by LendingPoint's award-winning platform. LendingPoint has originated over \$4.5 billion since 2015.

"With LendingPoint we're able to create greater access to much-deserved credit for a much broader scope of individual borrowers and entrepreneurs," said Chris Adams, Board Chair of Coastal. "With the predictive underwriting models and lower fraud rates delivered by the LendingPoint platform, Coastal will provide a more inclusive experience and be able to offer a broader range of lending solutions for our customers."

Qualified consumers and small businesses will receive tailored offers as they seamlessly integrate into a Coastal-branded digital experience on the LendingPoint platform. LendingPoint partners with banks and institutional investors to provide data-driven CreditTech solutions using AI, enabling a broader distribution of responsible lending alternatives to borrowers of all backgrounds.



“Coastal shares our mission to find more ways to say yes to those who are seeking responsible borrowing options, whether the goal is to fund a dream vacation, make home improvements or enable a business venture,” said Tom Burnside, CEO of LendingPoint. “We’re proud to partner with Coastal to expand access to affordable credit to people and small businesses that need and deserve it.”

About Coastal Financial Corporation

Coastal Financial Corporation (Nasdaq: CCB), is an Everett, Washington-based bank holding company with Coastal Community Bank (the “Bank”) a full-service commercial bank, as its sole wholly owned banking subsidiary. The Bank operates through its 14 branches in Snohomish, Island, and King Counties, the Internet, and its mobile banking application. The Bank, through its CCBX division, provides banking as a service (“BaaS”) that allows our broker-dealer and digital financial service partners to offer their customers banking services. As of Sept 30, 2021, we had total assets of \$2.45 billion, total gross loans of \$1.72 billion, total deposits of \$2.22 billion, and total shareholders’ equity of \$161.0 million. To learn more about Coastal Community Bank visit www.coastalbank.com. Member FDIC.

About LendingPoint

LendingPoint is an AI-driven CreditTech platform that provides financing origination solutions to consumers, for ecommerce and point of sale partners, and lending institutions. The company’s fraud prevention, risk and asset management algorithms are used to create financing opportunities across the credit spectrum. Its LendingPoint Merchant Solutions platform provides ecommerce platforms, merchants, and other service providers fully integrated, one-stop financing solutions to convert more customers.

For three years running, LendingPoint ranked on Deloitte’s Technology Fast 500 list, was honored as one of the top 40 fastest growing companies in Atlanta by the ACG, and has been named to Inc. 5000’s list of fastest-growing private companies, ranking 17th in 2019. LendingPoint was named one of the 2021 Best Places to Work by the Atlanta Business Chronicle. LendingPoint is a privately held company headquartered in Metro Atlanta, with offices in San Mateo and New York. LendingPoint, LLC owns and operates the LendingPoint platform.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities

Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. Any statements about our management's expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. Words or phrases such as "anticipate," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. The inclusion of or reference to forward-looking information in this press release should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, and financial needs. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of risks, uncertainties and assumptions that are difficult to predict, including the difficult market conditions and unfavorable economic conditions and uncertainties associated with the COVID-19 pandemic, including the emergence of variant strains of the virus, particularly in the markets in which we operate and in which our loans are concentrated, including declines in housing markets, an increase in unemployment levels and slowdowns in economic growth; our expected future financial results; the overall health of the local and national real estate market; the credit risk associated with our loan portfolio, such as possible additional loan losses and impairment of collectability of loans as a result of the COVID-19 pandemic and policies and programs implemented by the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), including its automatic loan forbearance provisions and the effects on our loan portfolio from our Paycheck Protection Program ("PPP") lending activities, specifically with our commercial real estate loans. For further information with respect to factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, the risks and uncertainties discussed under "Risk Factors" in our Annual Report on Form 10-K for the most recent period filed, our Quarterly Report on Form 10-Q for the most recent quarter, and in any of our subsequent filings with the Securities and Exchange Commission.

If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. Furthermore, many of these risks and uncertainties are currently amplified by and may continue to be amplified by or may, in the future, be amplified by, the COVID-19 pandemic, including the emergence of variant strains of the virus, the pace at which the COVID-19 vaccine can be distributed and administered to residents of the markets the Company serves and the United States generally, and the impact of varying governmental responses that affect our customers and the economies where they

operate. You are cautioned not to place undue reliance on forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as required by law.

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