



**FOR IMMEDIATE RELEASE:**

## **MEDALLION BANK ANNOUNCES FINTECH STRATEGIC PARTNERSHIP WITH KASHABLE**

**SALT LAKE CITY, UT – September 30, 2024** – Medallion Bank (Nasdaq: MBNKP), an FDIC-insured bank specializing in consumer loans for the purchase of recreational vehicles, boats, and home improvements, as well as loan products and services offered through fintech strategic partners, today announced a strategic partnership with Kashable, a leading fintech company dedicated to providing socially responsible credit and financial wellness solutions. This collaboration builds on Medallion Bank’s existing nationwide financing footprint while expanding Kashable’s services to a broader audience, offering working Americans access to affordable personal loans.

“Adding Kashable to our growing strategic partnership program expands Medallion Bank’s consumer finance reach while supporting Kashable’s mission to improve the financial well-being of its customers” stated Donald Poulton, President and Chief Executive Officer of Medallion Bank. “Medallion Bank is proud to leverage our expertise in lending and partnerships to help extend Kashable’s services to a broader audience of working Americans.”

Medallion Bank will originate personal loans on the Kashable platform, enhancing Kashable’s ability to introduce its services to employers, benefit administration platforms, marketplaces, and industry brokers, further solidifying its leadership in the financial wellness industry.

“Our relationship with Medallion Bank provides Kashable with a strong financial partner that will support us on our journey to expand financial wellness into new communities, employers, and their employees. This partnership enables us to leverage our patented proprietary system and demonstrate an unparalleled ability to look beyond credit scores alone to reward long-term, stable employees,” added Einat Steklov, Co-Founder and Co-CEO of Kashable. “The opportunities this partnership unlocks advance our mission of providing access to affordable credit with the convenience of automated repayments through deep integrations with HRIS and payroll systems.”

### **About Medallion Bank**

Medallion Bank specializes in providing consumer loans for the purchase of recreational vehicles, boats, and home improvements, along with loan origination services to fintech strategic partners. The Bank works directly with thousands of dealers, contractors and financial service providers serving their customers throughout the United States. Medallion Bank is a Utah-chartered, FDIC-insured industrial bank headquartered in Salt Lake City and is a wholly owned subsidiary of Medallion Financial Corp. (Nasdaq: MFIN).

For more information, visit [www.medallionbank.com](http://www.medallionbank.com)

### **About Kashable, LLC**

Kashable is a financial technology company that provides access to Socially Responsible Credit™ and financial wellness solutions for employees, offered as an employer-sponsored voluntary benefit. By partnering with

hundreds of employers, Kashable helps to provide access to financial health and wellness tools to millions of employees.

Founded in 2013, Kashable deploys innovative technology to improve the financial well-being of working Americans with a commitment to both reliability and affordability. Offering a smart, economical, and fast alternative for employees who may otherwise be driven to borrow from retirement plans, high-rate credit cards, or other high-cost loans to bridge short-term gaps in their finances, Kashable focuses on providing a path to financial security.

For more information, visit [Kashable.com](https://www.kashable.com).

### **Forward-Looking Statements**

*Please note that this press release contains forward-looking statements that involve risks and uncertainties relating to business performance, cash flow, costs, sales, net investment income, earnings, returns and growth. These statements are often, but not always, made through the use of words or phrases such as “remain,” “anticipate” or the negative version of this word or other comparable words or phrases of a future or forward-looking nature, such as “look forward.” These statements may relate to our future earnings, returns, capital levels, sources of funding, growth prospects, asset quality and pursuit and execution of our strategy. Medallion Bank’s actual results may differ significantly from the results discussed in such forward-looking statements. For a description of certain risks to which Medallion Bank is or may be subject, please refer to the factors discussed under the captions “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” included in Medallion Bank’s Form 10-K for the year ended December 31, 2023, and in its Quarterly Reports on Form 10-Q, filed with the FDIC. Medallion Bank’s Form 10-K, Form 10-Qs and other FDIC filings are available in the Investor Relations section of Medallion Bank’s website. Medallion Bank’s financial results for any period are not necessarily indicative of Medallion Financial Corp.’s results for the same period.*

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