



NEWS RELEASE

Atlanticus Announces Leadership Transition; Discussion of Operational Achievements

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Founder David Hanna to become Executive Chairman of the Company; President Jeff Howard Appointed Chief Executive Officer

ATLANTA, March 22, 2021 (GLOBE NEWSWIRE) -- Atlanticus Holdings Corporation (NASDAQ: ATLC) ("Atlanticus," "the Company", "we," "our" or "us"), a technology-enabled financial services company, today announced that David G. Hanna, Chairman of the Board and Chief Executive Officer, will transition to the role of Executive Chairman of Atlanticus.

The Company's Board of Directors unanimously elected long-time President, Jeffrey A. Howard, as its new Chief Executive Officer. Both changes were effective March 18, 2021.

Mr. Howard has served Atlanticus as President and as a member of its Board of Directors since April 2014. Having worked with the Company for almost 20 years, Mr. Howard has an intimate understanding of Atlanticus' operations and strategic opportunities.

Management Commentary¹

Mr. Hanna noted, "Having served as CEO since the Company's founding, I look forward to stepping into the role of Executive Chairman. In this role, I will work with the management team at Atlanticus on strategic initiatives, including our continued product expansions to further meet the evolving needs of millions of financially underserved consumers and their communities. I am very happy to turn the CEO role over to Jeff. Atlanticus is, once again, reporting exceptional performance, and the credit for our performance goes to our outstanding group of team members. In particular, I am most proud that Atlanticus has:

- Since the pandemic began, funded over \$1 billion of purchases for financially underserved consumers and supported thousands of merchant partners across the country;
- Grown the number of customers we serve to over 1.6MM;
- Grown our point-of-sale assets at over 35% annually over the past 3 years to become the leading provider of second-look, buy-now-pay-later solutions in the market;
- Grown our general-purpose credit card assets by approximately 100% annually during that same period;
- Increased our latest 12-month operating profit to over \$84 million;
- Continued to invest in our mobile first customer experience and scaled our fully cloud-based infrastructure;
- Lowered our servicing costs per account by 35% over the past three years allowing us to offer even greater value to a broader base of consumers;
- Affirmed that we are meeting our customers daily needs with a 4.8 out of 5.0 customer rating;
- Added two new independent board members, enhancing our Company's leadership and adding important diversity to our Board of Directors; and
- Built a foundation for sustained high growth that leverages our 25 years of data aggregation.

I know the Company is in good hands with Jeff and the great team we have at Atlanticus.”

Mr. Howard stated, “I am honored to succeed David as Chief Executive Officer and look forward to working closely with him and our management team in the coming years as we lead Atlanticus’ next phase of growth. We are dedicated to facilitating innovative financial solutions to meet the needs of everyday consumers. While there has been rapid change over the past few years in how customers we serve utilize financial services, their need for access to fair and responsible credit has always been a constant. Our team has put in place the building blocks to continue our growth and continues to identify strategic areas where we can add to our platform to further enhance our customers’ financial journey. I am excited to continue to partner with David, our leadership team and all of our employees to build solutions that address the evolving needs of our customers.”

¹All operational and financial data is as of September 30, 2020. Operating profit is provided in the Company's consolidated statements of operations as income before income taxes.

About Atlanticus Holdings Corporation

Founded in 1996, our business utilizes proprietary analytics and a flexible technology platform to enable financial institutions to provide various credit and related financial services and products to the financially underserved consumer credit market. We apply the experience gained and infrastructure built from servicing over 17 million customers and \$25 billion in consumer loans over our 25-year operating history to support lenders that originate a range of consumer loan products. These products include retail credit and general-purpose credit cards marketed through our omnichannel platform, including retail point-of-sale, direct mail solicitation, Internet-based marketing,

and partnerships with third parties. Additionally, through its CAR subsidiary, Atlanticus serves the individual needs of automotive dealers and automotive non-prime financial organizations with multiple financing and service programs.

Forward-Looking Statements

This press release contains forward-looking statements that reflect the Company's current views with respect to, among other things, its business, operations, financial performance and product expansions. You generally can identify these statements by the use of words such as "outlook," "potential," "continue," "may," "seek," "approximately," "predict," "believe," "expect," "plan," "intend," "estimate" or "anticipate" and similar expressions or the negative versions of these words or comparable words, as well as future or conditional verbs such as "will," "should," "would," "likely" and "could." These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those included in the forward-looking statements. These risks and uncertainties include those risks described in the Company's filings with the Securities and Exchange Commission and include, but are not limited to, risks related to the extent and duration of the COVID-19 pandemic and its impact on the Company, bank partners, merchants, consumers, loan demand, the capital markets and the economy in general; the Company's ability to retain existing, and attract new, merchants and funding sources; changes in market interest rates; increases in loan delinquencies; its ability to operate successfully in a highly regulated industry; the outcome of litigation and regulatory matters; the effect of management changes; cyberattacks and security vulnerabilities in its products and services; and the Company's ability to compete successfully in highly competitive markets. The forward-looking statements speak only as of the date on which they are made, and, except to the extent required by federal securities laws, the Company disclaims any obligation to update 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. In light of these risks and uncertainties, there is no assurance that the events or results suggested by the forward-looking statements will in fact occur, and you should not place undue reliance on these forward-looking statements.

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