

## **Lending Club Closes Series B Financing Round**

### **Morgenthaler Ventures Leads Round to Fuel Growth; Company Appoints Former E\*TRADE CMO Pamela Kramer as Chief Marketing Officer**

Sunnyvale, CA - March 19, 2009. LendingClub.com, the peer lending network that brings together investors and creditworthy borrowers, announced today that it has closed a \$12 million Series B round of funding. Morgenthaler Ventures led the round and is joined by existing investors, Norwest Venture Partners and Canaan Partners. Rebecca Lynn, a Morgenthaler Principal, is joining Lending Club's board of directors.

Lending Club also announced today that it has added Pamela Kramer as Chief Marketing Officer. Ms. Kramer is an established marketing veteran with more than 17 years of experience. She was most recently Chief Marketing Officer of MarketTools, Inc and, before that, spent 9 years in leadership roles with E\*TRADE Financial helping to shape the development of online investing in various capacities, including most recently as Chief Marketing Officer.

"This additional capital will allow us to continue to expand our capabilities and accelerate the growth of our customer base. Lending Club is proud to be building a network where individuals come together to provide financial value to each other beyond what traditional banks can provide. We are equally proud to have great investment partners in Morgenthaler, Norwest and Canaan Partners," said Renaud Laplanche, Lending Club's CEO and Founder.

"We were attracted to Lending Club because it offers a compelling proposition in any market, but especially in today's environment," said Rebecca Lynn, Principal at Morgenthaler Ventures, "Credit-worthy borrower members find much-needed relief in a tight credit environment, and lender members have earned an average annual return of 9.05% over the last 20 months, which is better than most investment alternatives."

Additional information about Lending Club is available in the prospectus for Lending Club's notes, which can be obtained on Lending Club's Web site at

<http://www.lendingclub.com/extdata/prospectus.pdf>.

## **About Lending Club**

LendingClub.com is the leading online social lending network where people can borrow and invest money at better rates. Lending Club won the Webby Award in 2008 for the "Best Banking Website" and has been nominated for "Top 100 Innovators" by The Industry Standard. It was recently recognized as one of the 20 "Breakthrough Ideas for 2009" by Harvard Business Review. Lending Club is headquartered in Sunnyvale, CA. More information is available at: <http://www.lendingclub.com>.

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