



## FinWise Bancorp Launches Initial Public Offering of Common Stock

August 4, 2021

MURRAY, Utah, Aug. 04, 2021 (GLOBE NEWSWIRE) -- **FinWise Bancorp** ("FinWise" or the "Company"), parent company of FinWise Bank (the "Bank"), today announced the launch of its initial public offering of common stock. The Company is offering 3,571,429 shares and a selling shareholder is offering 558,030 shares. The underwriters will have a 30-day option to purchase up to an additional 535,714 shares of common stock from the Company. The initial public offering price is currently expected to be between \$13.00 and \$15.00 per share. The common stock is expected to trade on the Nasdaq Global Market under the symbol "FINW."

The Company intends to use the net proceeds from the offering to fund organic growth, continue the buildout of operating infrastructure, and for general corporate purposes, which could include future acquisitions, maintenance of required regulatory capital levels and other growth initiatives. The Company has no current plans, arrangements or understandings relating to any specific acquisition or similar transaction.

Piper Sandler & Co. is serving as sole book-running manager for the proposed offering. Stephens Inc. is serving as co-manager for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained from Piper Sandler & Co., 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, or by phone at 1-800-747-3924, or by email [at.prospectus@psc.com](mailto:at.prospectus@psc.com).

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell nor the solicitation of an offer to buy, nor shall there be any sale of the common stock, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. The common stock to be offered in the initial public offering will not be insured by the Federal Deposit Insurance Corporation or any other governmental agency.

### About FinWise Bancorp

FinWise Bancorp is a Utah bank holding company headquartered in Murray, Utah. FinWise operates through its wholly-owned subsidiary, FinWise Bank, a Utah state-chartered non-member bank. FinWise currently operates one full-service banking location in Sandy, Utah and a loan production office in Rockville Centre, New York. FinWise is a nationwide lender to and takes deposits from consumers and small businesses.

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Source: FinWise Bancorp