



## FinWise Bancorp Announces Pricing of Initial Public Offering of Common Stock

November 19, 2021

MURRAY, Utah, Nov. 18, 2021 (GLOBE NEWSWIRE) -- **FinWise Bancorp** ("FinWise" or the "Company"), parent company of FinWise Bank (the "Bank"), today announced the pricing of its initial public offering of 3,500,000 shares of its common stock at a public offering price of \$10.50 per share. The offering is expected to result in gross proceeds to the Company of approximately \$36.8 million. The net proceeds to the Company, after deducting the underwriting discount and estimated offering expenses, are expected to be approximately \$31.0 million. The shares are expected to begin trading on November 19, 2021 on the Nasdaq Global Market under the symbol "FINW." The offering is expected to close on or about November 23, 2021, subject to the satisfaction of customary closing conditions.

In addition, the Company has granted the underwriters a 30-day option to purchase up to 525,000 additional shares of common stock from the Company at the initial public offering price, less the underwriting discount. If the underwriters' option is exercised in full, it is expected to result in additional net proceeds of approximately \$5.1 million after deducting the underwriting discount and estimated offering expenses.

FinWise 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.

Piper Sandler & Co. and Stephens Inc. are serving as joint book-running managers for the offering.

The offering is being made only by means of a prospectus. When available, copies of the final 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 calling (800) 747-3924, or by emailing [prospectus@psc.com](mailto:prospectus@psc.com) or Stephens Inc., P.O. Box 3507, Little Rock, Arkansas 72203, or by calling (800) 643-9691 or by emailing [prospectus@stephens.com](mailto:prospectus@stephens.com). Copies of the registration statement relating to these securities and the final prospectus, when available, may also be obtained free of charge from the website of the U.S. Securities and Exchange Commission (the "SEC") at [www.sec.gov](http://www.sec.gov).

A Registration Statement on Form S-1 (File No. 333-257929) relating to these securities was declared effective by the SEC on November 18, 2021. 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.

### Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements," including with respect to the Company's initial public offering. Words such as "believes," "intends," "expects," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed securities offering discussed above will be consummated on the terms described or at all. Completion of the proposed securities offering and the terms thereof [and the use of proceeds in the manner described] are subject to numerous factors, many of which are beyond the Company's control, including, without limitation, market conditions, failure to satisfy customary closing conditions, and other risks detailed in the "Cautionary Note Regarding Forward-Looking Statements," "Risk Factors" and other sections of the Registration Statement filed with the SEC. Any forward-looking statements presented herein are made only as of the date of this press release, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by law.

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