



FinWise Bancorp Closes Initial Public Offering of Common Stock

November 23, 2021

MURRAY, Utah, Nov. 23, 2021 (GLOBE NEWSWIRE) -- **FinWise Bancorp** ("FinWise" or the "Company"), parent company of FinWise Bank (the "Bank"), today announced that it has completed its initial public offering of a total of 4,025,000 shares of its common stock at a public offering price of \$10.50 per share, including 525,000 shares of common stock sold pursuant to the underwriters' overallotment option, which was exercised in full. The offering is expected to result in gross proceeds to the Company of approximately \$42.3 million. The net proceeds to the Company, after deducting the underwriting discount and estimated offering expenses, are expected to be approximately \$35.6 million. The Company shares began trading on November 19, 2021 on the Nasdaq Global Market under the symbol "FINW."

Piper Sandler & Co. and Stephens Inc. acted as joint book-running managers for the offering. Kramer Levin Naftalis & Frankel LLP and Kirton McKonkie P.C. represented the Company in the offering. The underwriters were represented by Hunton Andrews Kurth LLP.

The offering was made only by means of a prospectus. 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 or Stephens Inc., P.O. Box 3507, Little Rock, Arkansas 72203, or by calling (800) 643-9691 or by emailing prospectus@stephens.com. Copies of the registration statement relating to these securities and the final prospectus may also be obtained free of charge from the website of the U.S. Securities and Exchange Commission (the "SEC") at 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 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.

Media Contact:

investors@finwisebank.com
media@finwisebank.com

