



FinWise Bancorp Announces Strategic Lending and Credit Enhanced Balance Sheet Program with Backd to Support Business Owners

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MURRAY, Utah, April 29, 2025 (GLOBE NEWSWIRE) -- FinWise Bancorp (NASDAQ: FINW) ("FinWise" or the "Company"), parent company of FinWise Bank (the "Bank"), today announced the launch of a new strategic lending program with leading fintech Backd Business Funding ("Backd"). Since its inception in 2019, Backd's highly rated and experienced team has utilized an efficient and user-friendly process to support business owners with lending solutions best suited for their needs.

FinWise, through its relationship with Backd, will provide business installment loans to small and medium-sized ("SMB") businesses. FinWise will also provide Backd with access to its Credit Enhanced Balance Sheet program, which benefits strategic programs through capital efficiency, allows them to diversify their sources of funding and extends the reach of their warehouse facilities.

"Backd continues to make strides in its mission to empower SMBs across the U.S. to achieve their greatest potential through fast and easy financing solutions. This lending and Credit Enhanced Balance Sheet partnership with FinWise gives us an opportunity to continue to scale and grow our business while ensuring deep regulatory expertise and guidance," said Xan Myburgh, Backd's CEO & Co-Founder. "We have proven success in multiple sectors including healthcare and e-commerce and believe we have a substantial runway for growth as the SMB population makes up nearly 44% of overall GDP and approximately \$734 billion of the digital lending and credit market."

Robert Keil, EVP and Chief Fintech Officer of FinWise commented, "We are thrilled that Backd chose FinWise to augment their thriving business by using both our Strategic Lending and Credit Enhanced Balance Sheet programs. The trust that they have placed in us is a testament to the strength of the FinWise multi-product offering and the innovative lending products that we deliver to our strategic partners."

About Backd

Backd was founded to support relentless entrepreneurs—the true "men and women in the arena"—who build, innovate, and push their businesses forward. Backd provides fast, flexible financing to help business owners overcome critical financial challenges.

Backd believes courage, resilience, and ambition drive success. When financial resources make the difference between opportunity and setback, Backd bridges the gap with tailored funding solutions, keeping businesses moving forward.

Rooted in respect and partnership, Backd understands the challenges entrepreneurs face. With transparency, integrity, and a commitment to growth, obstacles are tackled head-on. As risks are taken and perseverance is tested in the arena, Backd stands beside business owners at every vital step. <https://www.backd.com/>

About FinWise

FinWise provides Banking and Payments solutions to fintech brands. Its existing Strategic Program Lending business, conducted through scalable API-driven infrastructure, powers deposit, lending and payments programs for leading fintech brands. As part of Strategic Program Lending, FinWise also provides a Credit Enhanced Balance Sheet Program, which addresses the challenges that lending and card programs face securing warehouse facilities and managing capital requirements. In addition, FinWise manages other Lending programs such as SBA 7(a), Owner Occupied Commercial Real Estate, and Leasing, which provide flexibility for disciplined balance sheet growth. The Company is also expanding and diversifying its business model by incorporating Payments (MoneyRails™) and BIN Sponsorship offerings. Through its compliance oversight and risk management-first culture, the Company is well positioned to guide fintechs through a rigorous process to facilitate regulatory compliance.

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