



NEWS RELEASE

SoFi Appoints Stephen Simcock as General Counsel

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Simcock Brings Decades of Legal Experience from Some of the World's Largest Financial Institutions

SAN FRANCISCO--(BUSINESS WIRE)-- SoFi Technologies, Inc. (NASDAQ: SOFI), a member-centric, one-stop shop for digital financial services that helps members borrow, save, spend, invest and protect their money, today announced Stephen Simcock as the company's new general counsel. Simcock – who has spent more than three decades helping retail financial institutions navigate rapidly evolving markets and a shifting regulatory landscape – will lead SoFi's legal department with the retirement of Rob Lavet, the company's chief legal officer.

Simcock previously served as vice chairman of JPMorgan Chase & Co's legal department and as general counsel of Chase's retail businesses. He was previously the general counsel of Citigroup, Inc.'s global consumer bank, which operated in more than 40 countries, and held similar roles across the firm's mortgage lending, commercial and small business, and consumer banking units. At SoFi, Simcock will oversee all legal affairs, as well as regulatory compliance, and corporate governance.

"We are thrilled to welcome Stephen to SoFi," said SoFi CEO Anthony Noto. "His deep experience in financial services – along with demonstrated success as a culture and business leader – make him an excellent fit for SoFi as we pursue our path to becoming a top 10 financial institution."

"I have spent my entire career in consumer banking and am thrilled to join a firm known for its focus on helping its members achieve financial independence through a strong suite of consumer-focused products. SoFi's mission and values align perfectly with mine," said SoFi General Counsel, Stephen Simcock. "I'm equally excited to join the team of industry leaders who Anthony has brought together to serve our members, and to lead a best-in-class team of lawyers and compliance professionals."

In addition to his responsibilities at SoFi, Simcock serves on New York's Board of Public Health Solutions, which provides medical services to underserved communities; A.I.M by Kyle Abraham, an internationally renowned

contemporary dance company; and the Fisher Center for the Performing Arts at Bard College.

Lavet, who joined SoFi in 2012, is retiring as chief legal officer and transitioning into an advisory capacity for the company. He built a function with responsibility over all legal affairs at SoFi and its affiliated entities, helping the company dramatically expand its product offering, reach the public markets, establish a national bank charter, and more. Lavet will also continue to serve as a director of SoFi Bank, N.A.

"We could not be more grateful to Rob for all of his leadership, wisdom, and support in building SoFi into the company it is today," said Noto. "Rob's leadership has been critical in helping the company at every major milestone of its existence having joined as employee #33. Throughout his tenure, Rob has been the gold standard of a SoFi culture carrier, demonstrating our core values in all he does. I will be eternally grateful to Rob as a colleague, a mentor and a friend."

About SoFi

SoFi (NASDAQ: SOFI) is a member-centric, one-stop shop for digital financial services on a mission to help people achieve financial independence to realize their ambitions. The company's full suite of financial products and services helps its more than 8.1 million SoFi members borrow, save, spend, invest, and protect their money better by giving them fast access to the tools they need to get their money right, all in one **app**. SoFi also equips members with the resources they need to get ahead – like credentialed financial planners, exclusive experiences and events, and a thriving community – on their path to financial independence.

SoFi innovates across three business segments: Lending, Financial Services – which includes **SoFi Checking and Savings**, **SoFi Invest**, **SoFi Credit Card**, **SoFi Protect**, and **SoFi Insights** – and Technology Platform, which offers the only end-to-end vertically integrated financial technology stack. SoFi Bank, N.A., an affiliate of SoFi, is a nationally chartered bank, regulated by the OCC and FDIC and SoFi is a bank holding company regulated by the Federal Reserve. The company is also the naming rights partner of SoFi Stadium, home of the Los Angeles Chargers and the Los Angeles Rams. For more information, visit **SoFi.com** or download our **iOS** and **Android** apps.

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