



NEWS RELEASE

SoFi Named to Fast Company's Annual List of the World's Most Innovative Companies for 2023

3/2/2023

Ranked No. 3 on the prestigious annual list, the digital personal finance company joins the ranks of OpenAI, Disney, Tiffany & Co., and more

SAN FRANCISCO--(BUSINESS WIRE)-- **SoFi Technologies, Inc.** (NASDAQ: SOFI) has been named to Fast Company's prestigious annual list of the **World's Most Innovative Companies** for 2023.

This year's list highlights the businesses at the forefront of their respective industries, paving the way for the innovations of tomorrow. These companies are setting the standard with some of the greatest accomplishments of the modern world. In addition to the World's 50 Most Innovative Companies, 540 organizations are recognized across 54 sectors and regions.

SoFi – which ranked No. 3 in the personal finance category on Fast Company's prestigious annual **list** – is a digital personal finance company, helping level the playing field for everyone.

"SoFi is on a mission to help people achieve financial independence to realize their ambitions and we're thrilled to be recognized for the hardworking SoFi team members who have shown an unwavering commitment to our mission and to helping our members get their money right," said Anthony Noto, CEO of SoFi Technologies, Inc. "Being the best choice for every major financial decision in our members' lives means learning what matters most to them, and then innovating and iterating on our offerings to deliver. Days like today underscore the value of the uniquely diversified business we've built, which not only positions SoFi to be the winner-takes-most in the secular transition of financial services to digital, it's also allowing us to serve as a cornerstone to our members by providing greater durability through the market cycles. I am inspired by the progress we've made to-date, and even more excited about where we can go from here."

Since becoming a publicly traded company in June 2020, SoFi has achieved monumental milestones that have



yielded positive results for the business today, while also creating a foundation for continued future innovation, including:

- SoFi obtained a national **bank license**, allowing the company to remain incredibly flexible in a rapidly changing environment while also bolstering and diversifying the company's sources of funding. This means offering the industry's best rates on loans while also maximizing returns for the business, which are then re-invested in improving products, services, and processes.
- SoFi Checking & Savings: In February 2022, SoFi launched **SoFi Checking & Savings**, providing a better banking experience by giving members more control over their money management. Since launch, SoFi has offered an industry-leading annual percentage yield (APY) of up to 3.75% for members with direct deposit – 12 times the national average - on savings accounts. With this APY, members earn more interest in one month than they would in one year in a big bank's savings account.
- SoFi introduced **SoFi Plus**, a premium member service that bundles together a wide variety of member benefits and provides incremental value on rewards.
- SoFi completed the acquisition of **Technisys**, adding a critical capability to its business-to-business entity, which provides an end-to-end technology stack and brings the company one step closer to becoming the AWS of fintech.
- SoFi members grew by more than 51% year-over-year, with the company helping more than 5.2 million people get their money right at the end of 2022 with a full suite of financial products and services designed to help them at every stage in their financial life.

This continued momentum has not only driven record-breaking results for the company from a financial standpoint, but SoFi has also seen tremendous growth from a membership engagement and product adoption perspective as well.

Fast Company's editors and writers sought out the companies making the biggest strides around the globe. They also judged nominations received through their application process.

The World's Most Innovative Companies is Fast Company's signature franchise and one of its most highly anticipated editorial efforts of the year. It provides a firsthand look at the inspiring and innovative efforts of companies across all sectors of the economy.

"What a strange and thrilling year it has been to honor this year's Most Innovative Companies. This year's list compiles some of the most cutting-edge groundbreakers who are changing our world every single day, from legacy organizations like McDonald's to upstarts like MrBeast and institutions such as NASA. Everyone on this list does something completely, uniquely different, yet, they all have one thing in common: innovation," said Fast Company editor-in-chief Brendan Vaughan.

Fast Company will host its third annual **Most Innovative Companies Summit** on April 19 and 20. The virtual summit celebrates the Most Innovative Companies in business, and provides an inside look at cutting-edge business trends and what it takes to innovate in 2023. Fast Company's **Most Innovative Companies** issue (March/April 2023) is available online **here**, as well as in-app form via iTunes, and on newsstands beginning March 14. The hashtag is #FCMostInnovative.

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 5.2 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 career advisors, Certified Financial Planners (CFP®), exclusive experiences and events, and a thriving community – on their path to financial independence.

SoFi Technologies 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 Federal Reserve, OCC, and FDIC. 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.

ABOUT FAST COMPANY

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Source: SoFi Technologies