



NEWS RELEASE

# SoFi Responds to Inaccurate Short Seller Report

2026-03-17

SAN FRANCISCO--(BUSINESS WIRE)-- SoFi Technologies, Inc. (NASDAQ: SOFI), the one-stop shop for digital financial services, today issued the following statement:

The claims made in the Muddy Waters report demonstrate a fundamental lack of understanding of our financial statements and business. We intend to explore potential legal action against Muddy Waters for the factually inaccurate and misleading report they shared about our business today.

Muddy Waters is known for producing reports designed to erode shareholder value solely to allow short sellers to profit from a declined stock price. In fact, their report discloses their intent to begin covering a substantial majority, possibly all, of their short positions immediately upon publication, and therefore they stand to profit from their own misleading report. We have reviewed the full report and believe it is designed to deceive investors.

SoFi maintains strong confidence in the integrity of our financial reporting. We are a highly regulated public company with financial statements and extensive disclosures prepared in conformity with U.S. GAAP and the rules and regulations of the SEC, supported by robust internal controls and procedures. Additionally, we are a bank holding company regulated by the Federal Reserve and operate a bank that is regulated by the Office of the Comptroller of the Currency, among other regulators.

## About SoFi

SoFi Technologies (NASDAQ: SOFI) is a one-stop shop for digital financial services on a mission to help people achieve financial independence to realize their ambitions. 13.7 million members trust SoFi to borrow, save, spend, invest, and protect their money and buy, sell and hold their crypto – all in one app – and get access to financial planners, exclusive experiences, and a thriving community. Fintechs, financial institutions, and brands use SoFi's technology platform Galileo to build and manage innovative financial solutions across 128 million global accounts.



For more information, visit [www.sofi.com](http://www.sofi.com) or download our iOS and Android apps.

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Source: SoFi Technologies