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Company Announcements Platform

Update on California Financing Law License

Sezzle Inc. ('**Sezzle**' or 'the **Company**') refers to its announcement yesterday regarding the California Department of Business Oversight's ('**DBO**') public statement on 30 December 2019 (US time) regarding its intention not to approve an application by Sezzle for a California Financing Law license to make loans.

The DBO statement states that Sezzle had engaged in "*illegal unlicensed lending in the state.*"

Sezzle's position is that it does not operate as a lender but under a different financing model as a sales finance company and does not make loans.

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About Sezzle Inc.

Sezzle is a rapidly growing fintech company whose mission is to financially empower the next generation. Sezzle's payment platform increases purchasing power for consumers by offering interest-free installment plans at online stores. This increase in purchasing power for consumers leads to increased sales and basket sizes for the more than 7,500 active merchants at Sept 30 2019 that offer Sezzle in the United States and Canada. For more information visit sezzle.com

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