**Compelling Strategic Rationale**

Companies share innovative and customer-oriented cultures with a mission-driven focus

**Greater scale and resources to drive innovation**

$40B  
- annual cost and run-rate revenue synergies

$278B  
- total synergies to date

**Significant opportunity to support underserved markets**

30M+  
- Small and Medium Businesses (SMBs) in the U.S.

$138B  
- total synergies to date

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**Sharesholders will further benefit from the opportunity for long-term growth and upside through ownership in a stronger & more dynamic combined company**

$50M  
- annual cost and run-rate revenue synergies to fully phased in by year end 2022

~$150M  
- annual accretion in earnings per share

$427M  
- adjusted EBITDA

$215M  
- adjusted earnings

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**Leadership and Governance**

- David Fisher to lead the combined company as CEO.
- OnDeck’s executive team, board of directors, and management team will continue to operate independently.
- The combined company’s board will consist of 11 members, including 4 from Enova, 4 from OnDeck, and 3 independent members.
- B. Wayne Hughes, Jr. will serve as chairman of the board of directors of the combined company.

**Transaction Details**

- Transaction valued at $1.38 per share
- $0.12 in cash for each OnDeck share and fixed consideration of $1.26
- Expected to close in 2020
- Enova’s management team

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**SHARE PRICE INFORMATION**

- Enova shareholders to own 83.3%; OnDeck shareholders 16.7%
- OnDeck share on 7/27/20

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**Path to Completion**

- Expected to close in 2020
- Subject to OnDeck’s shareholders’ approval, necessary regulatory and customary closing conditions.

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**USE OF FORWARD-LOOKING STATEMENTS**

This document includes certain “forward-looking statements” within the meaning of, and subject to the safe harbor created by, Section 21E of the Securities Exchange Act of 1934, and as such, may involve risks and uncertainties.

Forward-looking statements are often not tied to current facts but reflect expectations of future outcomes and can be identified by the use of words such as “anticipate,” “believe,” “can,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “predict,” “potential,” “should,” “will,” “would,” “potential,” “likely,” “will,” “might,” “may,” “could,” “suppose,” “may,” “could,” “will,” “should,” “would,” “expected,” “predicted,” “potential,” “future,” “will,” “would,” “to be,” “likely,” “is expected,” “is estimated,” “is anticipated,” “is scheduled” and similar words and expressions.

Forward-looking statements are based on current expectations and are subject to inherent risks and uncertainties, many of which are beyond Enova’s control.

**Risks and Uncertainties**

- Risks associated with Enova’s business generally, including its ability to manage or expand its operations, achieve its operating plans, maintain profitability and penetrate markets, and the impact of current and future economic conditions on its business.
- Risks associated with OnDeck’s business generally, including its ability to manage or expand its operations, achieve its operating plans, maintain profitability and penetrate markets.
- The proposed transaction may not be completed on the terms announced, or at all, within the expected timeframe, or at all.
- Enova’s and OnDeck’s ability to manage and integrate their business and realize the anticipated benefits of the transaction.
- The potential for disruption to Enova’s and OnDeck’s business and operations, including the risks that the anticipated benefits of the transaction may not be realized or may not be realized within the expected timeframe.
- The potential impact of various risks and uncertainties that may affect Enova’s and/or OnDeck’s business, including the impact of unexpected factors or events that may impact the combined company.

**Forward-looking statements are not guarantees of future events or results.**

**Risks and Uncertainties**

Enova and OnDeck have identified various risks and uncertainties that may affect them. These risks include the following:

- Risks related to the proposed transaction, including the risk that the proposed transaction may not be completed on the terms announced, or at all, within the expected timeframe, or at all.
- Enova’s and OnDeck’s ability to manage and integrate their business and realize the anticipated benefits of the transaction.
- The potential for disruption to Enova’s and OnDeck’s business and operations, including the risks that the anticipated benefits of the transaction may not be realized or may not be realized within the expected timeframe.

**Forward-looking statements are based on current expectations and are subject to inherent risks and uncertainties, many of which are beyond Enova’s control.**

**Investor and Shareholders**

In order to ensure that shareholders of Enova are informed about the proposed transaction, Enova has provided the following information:

- A discussion of the risks associated with the proposed transaction.
- A description of the terms of the proposed transaction.
- A description of the future financial performance of the combined company.

**Shareholders are urged to read the registration statement, proxy statement/prospectus and all other relevant documents filed or that will be filed by Enova or OnDeck with the SEC carefully and in their entirety when they become available because they will contain important information about the proposed transaction and related matters.**

**Important Notice to Investors**

Enova and OnDeck have provided this document to shareholders as a result of the proposed transaction. In connection with the proposed transaction, Enova and OnDeck have each filed registration statements on Form S-4 with the SEC, which include a proxy statement/prospectus. Shareholders and other security holders are urged to read the registration statement, proxy statement/prospectus and all other relevant documents filed or that will be filed by Enova or OnDeck with the SEC carefully and in their entirety when they become available because they will contain important information about the proposed transaction and related matters.

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