



FlexShopper Provides Third Quarter 2018 Business Update

October 3, 2018

Lease Originations Up 90% Versus Prior Year Period

BOCA RATON, Fla., Oct. 03, 2018 (GLOBE NEWSWIRE) -- FlexShopper, Inc. (Nasdaq:FPAY) ("FlexShopper" or the "Company"), a leading national online lease-to-own ("LTO") retailer and LTO payment solution provider, today announced record 3rd Quarter gross lease originations of \$12.4 million, an increase of 90% from \$6.5 million during the same period in 2017. Cumulative gross lease originations for the nine months ended September 30, 2018 were \$30.8 million representing a 47.3% increase from \$20.9 million in the same period in 2017.

Management Commentary

Brad Bernstein, CEO, stated, "We are excited to report such a significant increase in lease originations in the third quarter, growing 90%, which we expect to translate into higher revenues in subsequent quarters. I am pleased to share that there are multiple reasons for the increase, including our recent 726-location tire store roll-out as well as continued strong growth in our direct to consumer channel. We are very pleased with the progress of our tire store partnership and its contribution to our business."

Bernstein continued, "With our recent \$10 million growth capital raise and strong momentum from the 3rd quarter, we are ready to execute for the fourth quarter and holiday season during which we historically originate more than 40% of our annual leases."

About FlexShopper

FlexShopper is a leader in the virtual lease-to-own ("LTO") market, which represents transactions occurring outside of traditional brick and mortar rent-to-own stores. Since December 2013, we have developed a business that provides brand name electronics, home furnishings and other durable goods to consumers on an LTO basis through an e-commerce marketplace and patented LTO payment method. FlexShopper also provides LTO technology platforms to retailers and e-retailers to facilitate transactions with consumers who want to acquire their products, but do not have sufficient cash or credit. FlexShopper approves consumers utilizing its proprietary consumer screening model, collects from consumers under an LTO contract and funds the LTO transactions by paying merchants for the goods.

Forward-Looking Statements

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995. Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recently filed Annual Report on Form 10-K and our subsequently filed Quarterly Reports on Form 10-Q. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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