



## FlexShopper, Inc. Reports Full Year 2016 Results and 130% Revenue Growth

March 31, 2017

### Leading Online Lease-to-Own Retailer Continues Market Share Growth, Reports Lease Originations Up 86% In 2016

BOCA RATON, Fla., March 31, 2017 (GLOBE NEWSWIRE) -- FlexShopper, Inc. (Nasdaq:FPAY) ("FlexShopper"), a leading national online lease-to-own ("LTO") retailer and LTO payment solution provider, announced today its results of operations for the year ended December 31, 2016.

#### Year Ended December 31, 2016 vs. Year Ended December 31, 2015

- Total revenues increased 130% from \$20.7 million to \$47.6 million
- Lease originations increased 86% from 47,154 to 87,915
- Loss from continuing operations increased 37% from \$8.9 million to \$12.3 million

#### 2016 and Recent Developments

- More than 40,000 leases originated during strong fourth quarter holiday season
- \$22 million equity capital raise primarily from a global institutional investor to fuel FlexShopper's continued growth
- Appointed Cornell Caldwell, formerly of ShopRunner, Paypal and HSBC, as Vice President of Strategic Partnerships to increase e-retailers' adoption of our LTO payment method
- Ranked the 18<sup>th</sup> fastest growing mobile e-commerce company as part of *Internet Retailer's* 2017 Mobile 500<sup>®</sup> report.

Brad Bernstein, CEO, stated, "We are pleased to report another year of significant growth with total revenues up almost \$27 million demonstrating our continued penetration of the online lease-to-own market opportunity. We are very excited about 2017 as we continue to invest in technology and innovation and expect to deliver on a number of strategic initiatives including a new ecommerce site and new product category launch. We believe these initiatives will reinforce our position as the online lease-to-own destination for consumers. We are also looking forward to procuring additional retail partnerships and adoption of our LTO payment method as traditional retail embraces alternative payment methods to increase their sales. We are very excited about continued growth in all of our sales channels in 2017."

#### About FlexShopper

FlexShopper, LLC, a wholly owned subsidiary of FlexShopper, Inc. ([FPAY](#)), is a financial and technology company that provides brand name electronics, home furnishings and other durable goods to consumers on a lease-to-own (LTO) basis through its ecommerce marketplace ([www.FlexShopper.com](#)) and LTO payment method. FlexShopper also provides LTO technology platforms to retailers and e-retailers to facilitate transactions with consumers that 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. Follow us on Facebook or Twitter @FlexShopper.

#### 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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FlexShopper Inc.