



FlexShopper Reports Record Lease Originations In November; Up 18%

December 6, 2017

BOCA RATON, Fla., Dec. 06, 2017 (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 November 2017 gross lease originations of 14,029 an increase of 18% from 11,887 during November 2016. The Company achieved this growth with a 26% decrease in direct marketing spend.

Management Commentary

Brad Bernstein, CEO, stated, "We are excited to report that our November lease originations were up significantly from last year, growing 18%, which we expect to translate into higher revenues in subsequent quarters. As noted in our recent Q3 earnings report, we have made substantial investments in both the speed and functionality of our LTO e-commerce platform ahead of this year's holiday season, while also optimizing our marketing program, and we are beginning to see a return on that investment. We have also made significant progress in consumer underwriting resulting in 21% higher online approval rates. Collectively, these technology, marketing and underwriting enhancements have enabled us to continue to grow with a 26% decrease in direct marketing spend. The holiday season, which we define as the period between Black Friday through Christmas, is our busiest period and we are excited to see our originations tracking ahead of the prior year."

Flexshopper has made significant investments in its e-commerce site while also continuing to expand the Company's retail partnerships with the addition of well-known retailers such as Walmart and Overstock.com. In turn, the Company is able to offer customers a wider range of products on an LTO basis, which coupled with a strategic marketing program, is driving repeat and subsequent originations.

Presentation at KeyBanc Capital Market Consumer Conference on December 6, 2017

As previously announced, CEO Brad Bernstein and CFO Russell Heiser will be attending the KeyBanc Capital Market Consumer Conference in New York, NY on Wednesday December 6, 2017.

About FlexShopper

FlexShopper, LLC, a wholly owned subsidiary of FlexShopper, Inc. ([EPAY](#)), 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 e-commerce marketplace ([www.FlexShopper.com](#)) and patent pending 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. Follow us on Facebook or Twitter @FlexShopper.

Forward-Looking Statements

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 its most recently filed Annual Report on Form 10-K and its subsequently filed Quarterly Reports on Form 10-Q. The Company urges you to consider those risks and uncertainties in evaluating its forward-looking statements. The Company cautions 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, the Company disclaims 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 its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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