



Second Quarter 2017 Results

August 7, 2017

Disclaimer

Some of the statements in this presentation, including statements regarding investor demand and anticipated future financial results are "forward-looking statements." The words "anticipate," "believe," "estimate," "expect," "intend," "may," "outlook," "plan," "predict," "project," "will," "would" and similar expressions may identify forward-looking statements, although not all forward-looking statements contain these identifying words. Factors that could cause actual results to differ materially from those contemplated by these forward statements include: the outcomes of pending governmental investigations and pending or threatened litigation, which are inherently uncertain; developments in the state and federal regulatory environment impacting our business, the impact of recent management changes and the ability to continue to retain key personnel; ability to achieve cost savings from recent restructurings; the Company's ability to continue to attract and retain new and existing retail and institutional investors; competition; overall economic conditions; demand for the types of loans facilitated by the Company; default rates and those factors set forth in the section titled "Risk Factors" in the Company's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, each filed with the SEC. The Company may not actually achieve the plans, intentions or expectations disclosed in forward-looking statements, and you should not place undue reliance on forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in forward-looking statements. The Company does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

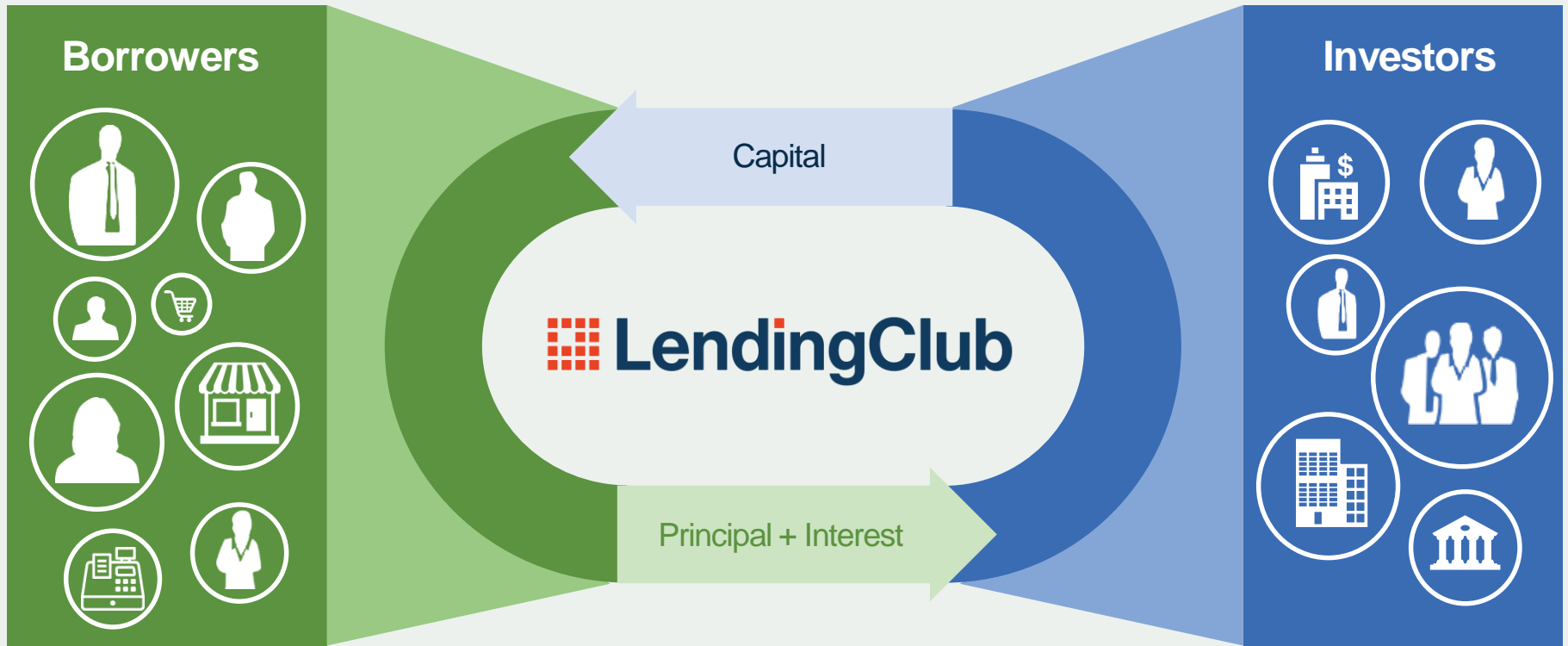
This presentation contains non-GAAP measures relating to our performance. In addition, we have included certain pro forma adjustments in our presentation of non-GAAP operating expenses, non-GAAP adjusted earnings per diluted share, non-GAAP contribution margin, non-GAAP contribution as a percentage of originations, non-GAAP adjusted EBITDA, non-GAAP adjusted servicing and management fee, non-GAAP sales and marketing expense, non-GAAP origination and servicing expense, non-GAAP engineering and product development, non-GAAP general and administrative expense and associated year over year growth rates in this presentation. We have chosen to present non-GAAP measures because we believe that these measures provide investors a consistent basis for assessing our performance, and help to facilitate comparisons of our operating results, across different periods. The Company believes these non-GAAP measures provide useful information as to the effectiveness of the Company's marketing initiatives in driving revenue as well as the effectiveness of the expenses of originating and servicing the revenues. The amounts used to arrive at these non-GAAP measures all appear on the face of the Company's consolidated statement of operations or in the notes to the financial statements (for stock-based compensation) and do not otherwise eliminate or accelerate any amounts in contravention of GAAP.

These measures may be different from non-GAAP financial measures used by other companies. The presentation of this financial information, which is not prepared under any comprehensive set of accounting rules or principles, is not intended to be considered in isolation of, or as a substitute for, the financial information prepared and presented in accordance with generally accepted accounting principles. You can find the reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures in the Appendix at the end of this presentation.

Information in this presentation is not an offer to sell securities or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Additional information about Lending Club is available in the prospectus for Lending Club's notes, which can be obtained on Lending Club's website at <https://www.lendingclub.com/info/prospectus.action>.

An Online Marketplace



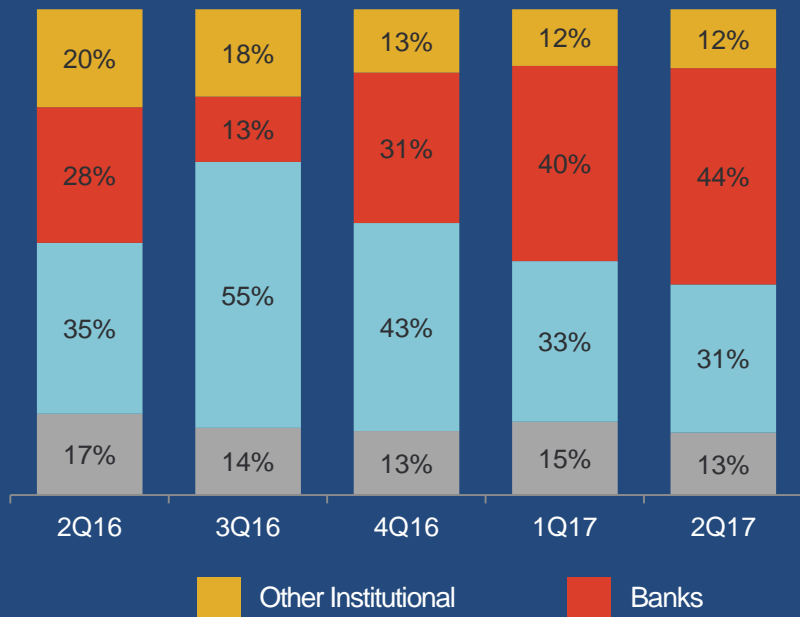
All Loans originated and issued by our federally regulated issuing bank partners.

Variety of Investors Across the Lending Club Platform

Diverse Investor Mix provides breadth of credit appetite and flexibility to adapt to various market conditions

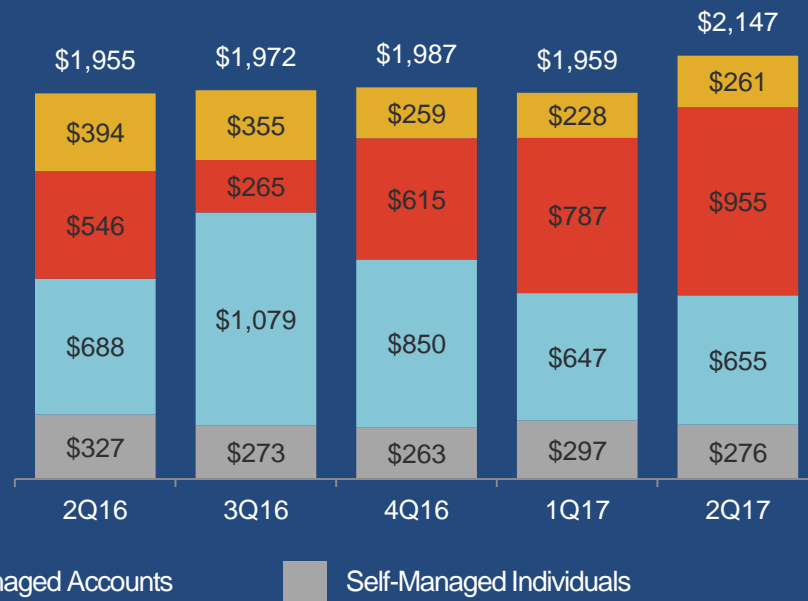
Originations Mix by Funding Source

(as a % of total platform originations)



Platform Originations by Funding Source¹

(\$ in millions)



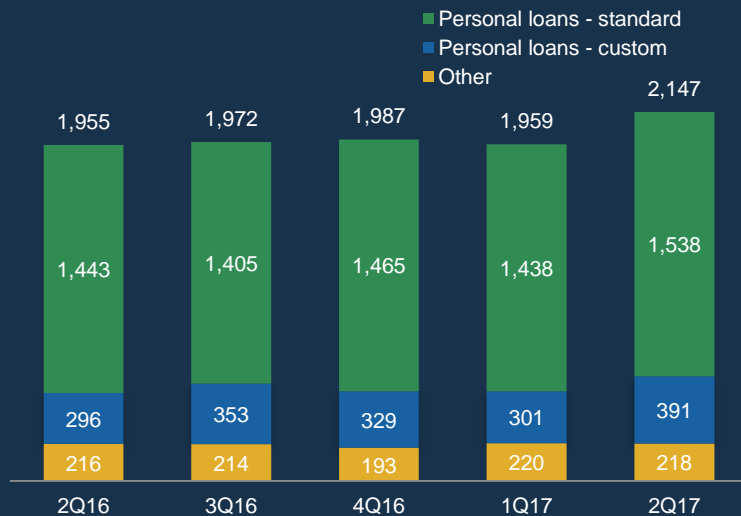
(1) There may be differences between the sum of the quarterly results due to rounding.

Originations & Revenue

Grew originations 10% while delivering second highest revenue quarter in company history

Quarterly Originations¹

(\$ in millions)

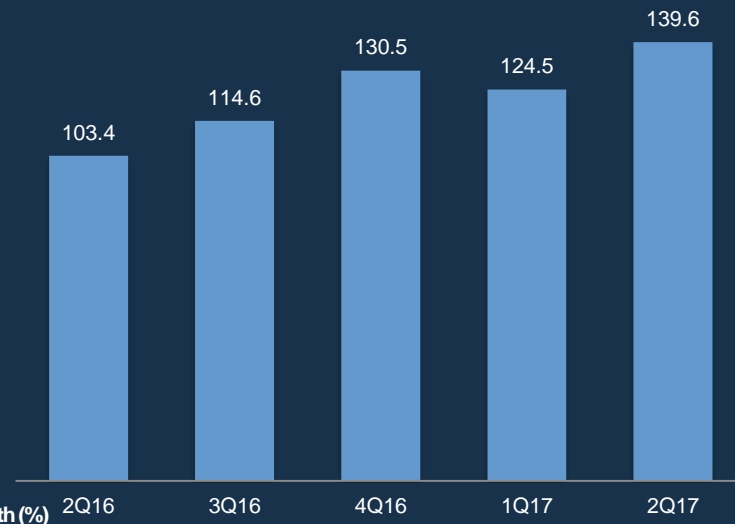


Growth (%)

YoY	2%	(12%)	(23%)	(29%)	10%
QoQ	(29%)	1%	1%	(1%)	10%

Quarterly Total Net Revenue¹

(\$ in millions)



Growth (%)

YoY	7%	(1%)	(4%)	(18%)	35%
QoQ	(32%)	11%	14%	(5%)	12%
Yield	5.29%	5.81%	6.57%	6.36%	6.50%

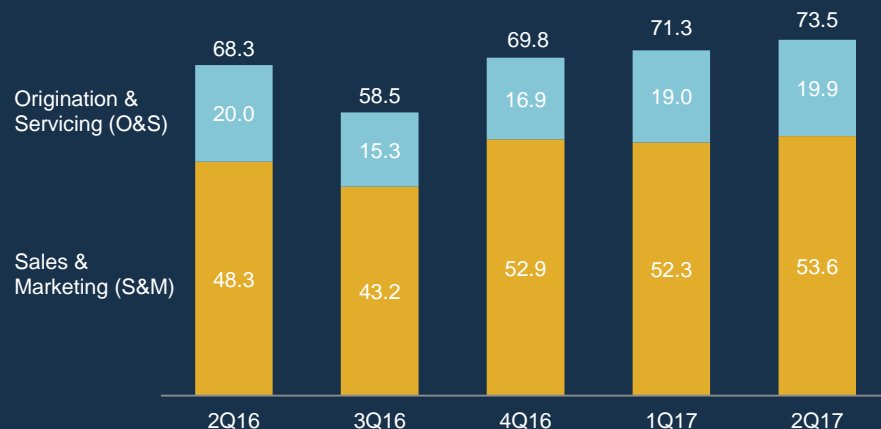
(1) There may be differences between the sum of the quarterly results due to rounding.

Contribution Margin²

Improved efficiency and expanded contribution margin due to strong borrower demand and multiple marketing and conversion initiatives

Quarterly expenses impacting Contribution Margin¹

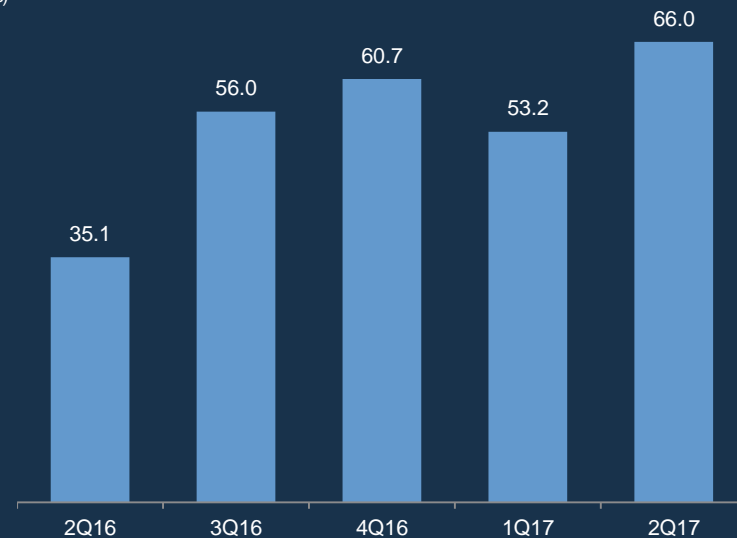
(\$ in millions)



	2Q16	3Q16	4Q16	1Q17	2Q17
O&S % of Originations	1.02%	0.78%	0.85%	0.97%	0.93%
S&M % of Originations	2.47%	2.19%	2.66%	2.67%	2.50%
Total % of Originations	3.49%	2.97%	3.51%	3.64%	3.42%
Total % of Revenues	66.0%	51.1%	53.5%	57.3%	52.7%

Quarterly Contribution Margin^{1,2}

(\$ in millions)



	2Q16	3Q16	4Q16	1Q17	2Q17
Margin % of Revenue	34.0%	48.9%	46.5%	42.7%	47.3%

(1) There may be differences between the sum of the quarterly results due to rounding;

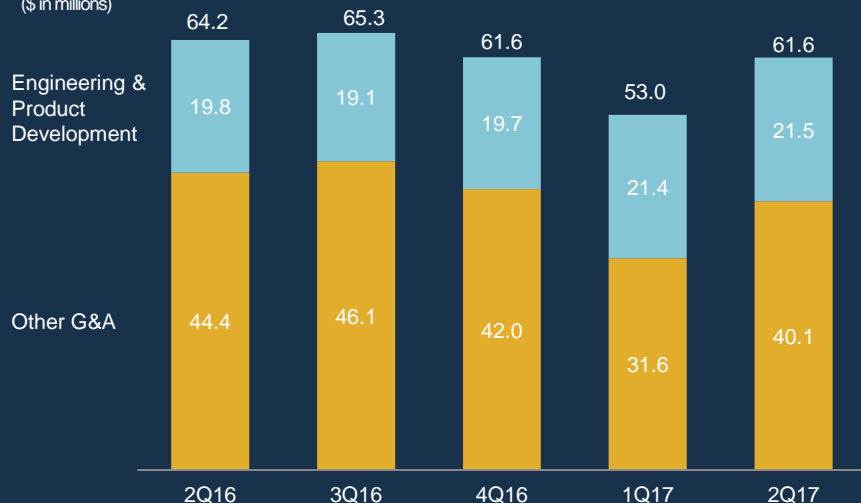
(2) Contribution is a non-GAAP financial measure that we calculate as net income (loss), excluding general and administrative expense, stock-based compensation expense and income tax expense (benefit). Contribution margin is calculated by dividing contribution by total net revenue. See Appendix for a reconciliation of this non-GAAP measure.

Adjusted EBITDA Margin²

Revenue growth, operating efficiency, and expense normalization driving adjusted EBITDA recovery

Quarterly Expenses impacting Adjusted EBITDA Margin¹

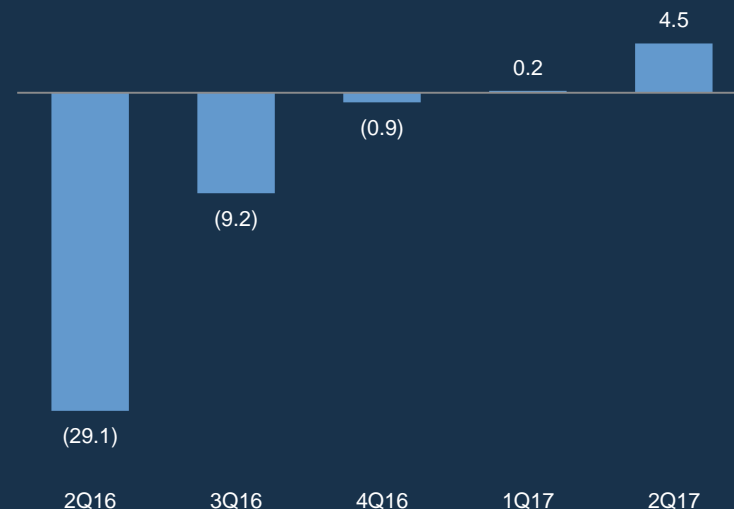
(\$ in millions)



Eng. & PD (% of Rev.)	19.2%	16.7%	15.1%	17.2%	15.4%
Other G&A (% of Rev.)	42.9%	40.2%	32.1%	25.4%	28.7%
Total % of Revenue	62.1%	56.9%	47.2%	42.6%	44.1%

Quarterly Adjusted EBITDA Margin¹

(\$ in millions)



Margin % of Revenue	(28.1%)	(8.0%)	(0.7%)	0.1%	3.2%

(1) There may be differences between the sum of the quarterly results due to rounding

(2) Adjusted EBITDA is a non-GAAP financial measure that we calculate as net income (loss), excluding acquisition and related expense, depreciation and amortization, amortization of intangible assets, stock-based compensation expense and income tax expense (benefit). Adjusted EBITDA margin is calculated as adjusted EBITDA divided by total net revenue. See Appendix for a reconciliation of this non-GAAP measure.

Q3 and 2017 Outlook

	Q3 2017 (\$ in millions)	2017 (\$ in millions)
Total Net Revenue	\$154 - \$159	\$585 - \$600
<i>Sequential Growth</i>	10%-14%	17%-20%
GAAP Net Loss	(\$12) – (\$8)	(\$69) – (\$61)
Adjusted EBITDA ¹	\$18 – \$22	\$50 - \$58

(1) Non-GAAP Reconciling Items consisting of stock based compensation of approximately \$19 million in Q3 2017 and \$75 million in full year 2017, and depreciation and amortization, and other net adjustments of approximately \$11 million in Q3 2017 and \$44 million in full year 2017.

Appendix:

Financial Recons & Metrics

GAAP to Non-GAAP Reconciliation: Operating Expenses

(in thousands, except percentages) (unaudited)	Year Ended Dec. 31,		Three Months Ended						Six Months Ended	
	2015	2016	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	2Q16	2Q17
Total Net Revenue	\$ 429,943	\$ 500,812	\$ 152,294	\$ 103,440	\$ 114,556	\$ 130,522	\$ 124,482	\$ 139,573	\$ 255,734	\$ 264,055
GAAP Sales & Marketing	\$ 171,526	\$ 216,670	\$ 66,575	\$ 49,737	\$ 44,901	\$ 55,457	\$ 54,583	\$ 55,582	\$ 116,312	\$ 110,165
Stock-based Compensation Expense	7,250	7,546	1,904	1,413	1,699	2,530	2,299	1,967	3,317	4,266
Non-GAAP Sales & Marketing	\$ 164,276	\$ 209,124	\$ 64,671	\$ 48,324	\$ 43,202	\$ 52,927	\$ 52,284	\$ 53,615	\$ 112,995	\$ 105,899
% Total Net Revenue	38.2%	41.8%	42.5%	46.7%	37.7%	40.6%	42.0%	38.4%	44.2%	40.1%
GAAP Origination & Servicing	\$ 61,335	\$ 74,760	\$ 19,198	\$ 20,934	\$ 16,332	\$ 18,296	\$ 20,449	\$ 21,274	\$ 40,132	\$ 41,723
Stock-based Compensation Expense	2,735	4,159	746	963	1,013	1,437	1,416	1,354	1,709	2,770
Non-GAAP Origination & Servicing	\$ 58,600	\$ 70,601	\$ 18,452	\$ 19,971	\$ 15,319	\$ 16,859	\$ 19,033	\$ 19,920	\$ 38,423	\$ 38,953
% Total Net Revenue	13.6%	14.1%	12.1%	19.3%	13.4%	12.9%	15.3%	14.3%	15.0%	14.8%
GAAP Engineering & Product Development	\$ 77,062	\$ 115,357	\$ 24,198	\$ 29,209	\$ 29,428	\$ 32,522	\$ 35,760	\$ 35,718	\$ 53,407	\$ 71,478
Stock-based Compensation Expense	11,335	19,858	3,723	4,480	4,931	6,724	6,588	5,773	8,203	12,361
Depreciation & Amortization	13,820	20,906	4,493	4,917	5,362	6,134	7,794	8,483	9,410	16,277
Non-GAAP Engineering & Product Development	\$ 51,907	\$ 74,953	\$ 15,982	\$ 19,812	\$ 19,135	\$ 19,664	\$ 21,378	\$ 21,462	\$ 35,794	\$ 42,840
% Total Net Revenue	12.1%	15.0%	10.5%	19.2%	16.7%	15.1%	17.2%	15.4%	14.0%	16.2%
GAAP Other G&A and Goodwill Impairment	\$ 122,182	\$ 244,222	\$ 38,035	\$ 88,857	\$ 60,590	\$ 56,740	\$ 43,574	\$ 52,495	\$ 126,892	\$ 96,069
Stock-based Compensation Expense	29,902	37,638	8,648	6,591	10,279	12,120	9,195	9,994	15,239	19,189
Depreciation	2,426	4,216	906	993	1,104	1,213	1,298	1,305	1,899	2,603
Acquisition and Related Expenses	2,367	1,174	293	293	294	294	293	56	586	349
Amortization of Intangibles	5,331	4,760	1,256	1,180	1,163	1,161	1,162	1,057	2,436	2,219
Goodwill Impairment	–	37,050	–	35,400	1,650	–	–	–	35,400	–
Non-GAAP Other G&A	\$ 82,156	\$ 159,384	\$ 26,932	\$ 44,400	\$ 46,100	\$ 41,952	\$ 31,626	\$ 40,083	\$ 71,332	\$ 71,709
% Total Net Revenue	19.1%	31.8%	17.7%	42.9%	40.2%	32.1%	25.4%	28.7%	27.9%	27.2%

Adjusted EPS Reconciliation

Adjusted EPS is a non-GAAP financial measure that we calculate as consolidated net income (loss), excluding acquisition and related expense, amortization of intangible assets, income tax expense (benefit), and stock-based compensation expense.

(in thousands, except per share data) (unaudited)	Year Ended Dec. 31,		Three Months Ended						Six Months Ended	
	2015	2016	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	2Q16	2Q17
GAAP Consolidated Net Income (Loss)	\$ (4,995)	\$ (145,969)	\$ 4,137	\$ (81,351)	\$ (36,486)	\$ (32,269)	\$ (29,844)	\$ (25,454)	\$ (77,214)	\$ (55,298)
Acquisition and Related Expense	2,367	1,174	293	293	294	294	293	56	586	349
Amortization of Intangible Assets	5,331	4,760	1,256	1,180	1,163	1,161	1,162	1,057	2,436	2,219
Goodwill Impairment	—	37,050	—	35,400	1,650	—	—	—	35,400	—
Stock-based Compensation Expense	51,222	69,201	15,021	13,447	17,922	22,811	19,498	19,088	28,468	38,586
Income Tax Expense	2,833	(4,118)	151	(3,946)	(209)	(114)	—	—	(3,795)	—
Adjusted Net Income	\$ 56,758	\$ (37,902)	\$ 20,858	\$ (34,977)	\$ (15,666)	\$ (8,117)	\$ (8,891)	\$ (5,253)	\$ (14,119)	\$ (14,144)
Weighted-average GAAP Diluted Shares	374,872	387,762	392,398	382,893	391,453	395,877	400,309	406,677	381,794	403,510
Weighted-average Other Dilutive Equity Awards	26,717	—	—	—	—	—	—	—	—	—
Non-GAAP Diluted Shares ⁽¹⁾	401,589	387,762	392,398	382,893	391,453	395,877	400,309	406,677	381,794	403,510
Adjusted EPS - Diluted	\$ 0.14	\$ (0.10)	\$ 0.05	\$ (0.09)	\$ (0.04)	\$ (0.02)	\$ (0.02)	\$ (0.01)	\$ (0.04)	\$ (0.04)

(1) Net of shares repurchased in the first quarter of 2016 under the Company's share repurchase program.

Contribution Reconciliation & Definition

Contribution is a non-GAAP financial measure that we calculate as consolidated net income (loss), excluding general and administrative expense, stock-based compensation expense and income tax expense (benefit). Contribution margin is calculated by dividing contribution by total net revenue.

(in thousands, except percentages) (unaudited)	Year Ended Dec. 31,		Three Months Ended						Six Months Ended	
	2015	2016	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	2Q16	2Q17
GAAP Consolidated Net Income (Loss)	\$ (4,995)	\$ (145,969)	\$ 4,137	\$ (81,351)	\$ (36,486)	\$ (32,269)	\$ (29,844)	\$ (25,444)	\$ (77,214)	\$ (55,288)
General & Administrative Expense (GAAP):										
Engineering & Product Development	77,062	115,357	24,198	29,209	29,428	32,522	35,760	35,718	53,407	71,478
Other G&A	122,182	207,172	38,035	53,457	58,940	56,740	43,574	52,495	91,492	96,069
Goodwill Impairment	—	37,050	—	35,400	1,650	—	—	—	35,400	—
Stock-based Compensation Expense ⁽¹⁾ :										
Sales & Marketing	7,250	7,546	1,904	1,413	1,699	2,530	2,299	1,967	3,317	4,266
Origination & Servicing	2,735	4,159	746	963	1,013	1,437	1,416	1,354	1,709	2,770
Income Tax Expense	2,833	(4,228)	151	(3,946)	(209)	(224)	(40)	(52)	(3,795)	(92)
Contribution⁽¹⁾	\$ 207,067	\$ 221,087	\$ 69,171	\$ 35,145	\$ 56,035	\$ 60,736	\$ 53,165	\$ 66,038	\$ 104,316	\$ 119,203
Total Net Revenue	\$ 429,943	\$ 500,812	\$ 152,294	\$ 103,440	\$ 114,556	\$ 130,522	\$ 124,482	\$ 139,573	\$ 255,734	\$ 264,055
Contribution Margin⁽¹⁾	48.2%	44.1%	45.4%	34.0%	48.9%	46.5%	42.7%	47.3%	40.8%	45.1%

(1) Prior period amounts have been reclassified to conform to current presentation.

Contribution as a Percent of Originations

Contribution is a non-GAAP financial measure that we calculate as consolidated net income (loss), excluding general and administrative expense, stock-based compensation expense and income tax expense (benefit). Contribution margin is calculated by dividing contribution by total net revenue.

(in thousands, except percentages or as noted) (unaudited) ⁽¹⁾	Year Ended Dec. 31,		Three Months Ended						Six Months Ended	
	2015	2016	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	2Q16	2Q17
Loan Originations (\$ mm)	\$ 8,362	\$ 8,665	\$ 2,750	\$ 1,955	\$ 1,972	\$ 1,987	\$ 1,959	\$ 2,147	\$ 4,705	\$ 4,106
Total Net Revenue	\$ 429,943	\$ 500,812	\$ 152,294	\$ 103,440	\$ 114,556	\$ 130,522	\$ 124,482	\$ 139,573	\$ 255,734	\$ 264,055
<i>% of Loan Originations</i>	5.14%	5.78%	5.54%	5.29%	5.81%	6.57%	6.36%	6.50%	5.43%	6.43%
Non-GAAP Sales & Marketing ⁽²⁾	\$ 164,276	\$ 209,124	\$ 64,671	\$ 48,324	\$ 43,202	\$ 52,927	\$ 52,284	\$ 53,615	\$ 112,995	\$ 105,899
Non-GAAP Origination & Servicing ⁽²⁾	\$ 58,600	\$ 70,601	\$ 18,452	\$ 19,971	\$ 15,319	\$ 16,859	\$ 19,033	\$ 19,920	\$ 38,423	\$ 38,953
Total Non-GAAP Sales & Marketing and Origination & Servicing⁽¹⁾	\$ 222,876	\$ 279,725	\$ 83,123	\$ 68,295	\$ 58,521	\$ 69,786	\$ 71,317	\$ 73,535	\$ 151,418	\$ 144,852
<i>% of Loan Originations</i>	2.67%	3.23%	3.02%	3.49%	2.97%	3.51%	3.64%	3.43%	3.22%	3.53%
Contribution ⁽²⁾	\$ 207,067	\$ 221,087	\$ 69,171	\$ 35,145	\$ 56,035	\$ 60,736	\$ 53,165	\$ 66,038	\$ 104,316	\$ 119,203
<i>% of Loan Originations</i>	2.48%	2.55%	2.52%	1.80%	2.84%	3.06%	2.71%	3.08%	2.22%	2.90%

(1) There may be differences between the sum of the quarterly results and the total annual results due to rounding.

(2) Prior period amounts have been reclassified to conform to current presentation.

Adjusted EBITDA Definition and Reconciliation

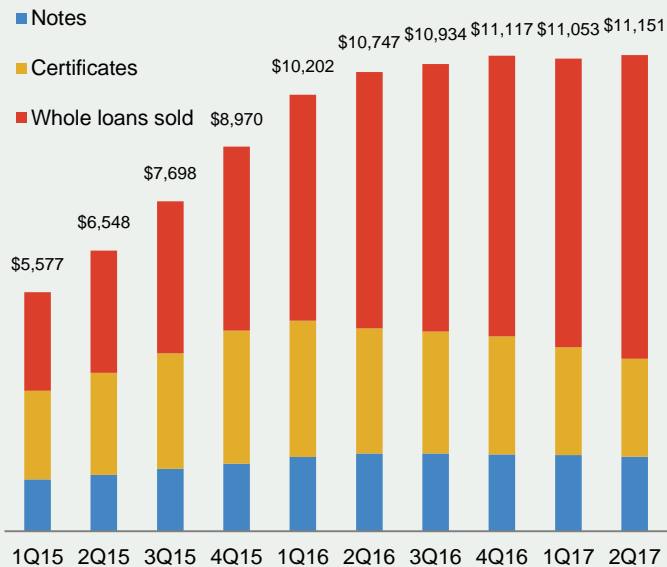
Adjusted EBITDA is a non-GAAP financial measure that we calculate as net income (loss), excluding acquisition and related expense, depreciation expense, amortization of intangible assets, stock-based compensation expense and income tax expense (benefit). Adjusted EBITDA margin is calculated as adjusted EBITDA divided by total net revenue.

(in thousands, except percentages) (unaudited)	Year Ended Dec. 31,		Three Months Ended						Six Months Ended	
	2015	2016	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	2Q16	2Q17
GAAP Consolidated Net Income (Loss)	\$ (4,995)	\$ (145,969)	\$ 4,137	\$ (81,351)	\$ (36,486)	\$ (32,269)	\$ (29,844)	\$ (25,444)	\$ (77,214)	\$ (55,288)
Acquisition and Related Expense	2,367	1,174	293	293	294	294	293	56	586	349
Depreciation Expense:										
Engineering & Product Development	13,820	20,906	4,493	4,917	5,362	6,134	7,794	8,483	9,410	16,277
Other G&A	2,426	4,216	906	993	1,104	1,213	1,298	1,305	1,899	2,603
Amortization of Intangible Assets	5,331	4,760	1,256	1,180	1,163	1,161	1,162	1,057	2,436	2,219
Goodwill Impairment	–	37,050	–	35,400	1,650	–	–	–	35,400	–
Stock-based Compensation Expense	51,222	69,201	15,021	13,447	17,922	22,811	19,498	19,088	28,468	38,586
Income Tax Expense	2,833	(4,228)	151	(3,946)	(209)	(224)	(40)	(52)	(3,795)	(92)
Adjusted EBITDA	\$ 73,004	\$ (12,890)	\$ 26,257	\$ (29,067)	\$ (9,200)	\$ (880)	\$ 161	\$ 4,493	\$ (2,810)	\$ 4,654
Total Net Revenue	\$ 429,943	\$ 500,812	\$ 152,294	\$ 103,440	\$ 114,556	\$ 130,522	\$ 124,482	\$ 139,573	\$ 255,734	\$ 264,055
Adjusted EBITDA Margin	17.0%	(2.6)%	17.2%	(28.1)%	(8.0)%	(0.7)%	0.1%	3.2%	(1.1)%	1.8%

Servicing Portfolio Recurring Revenue

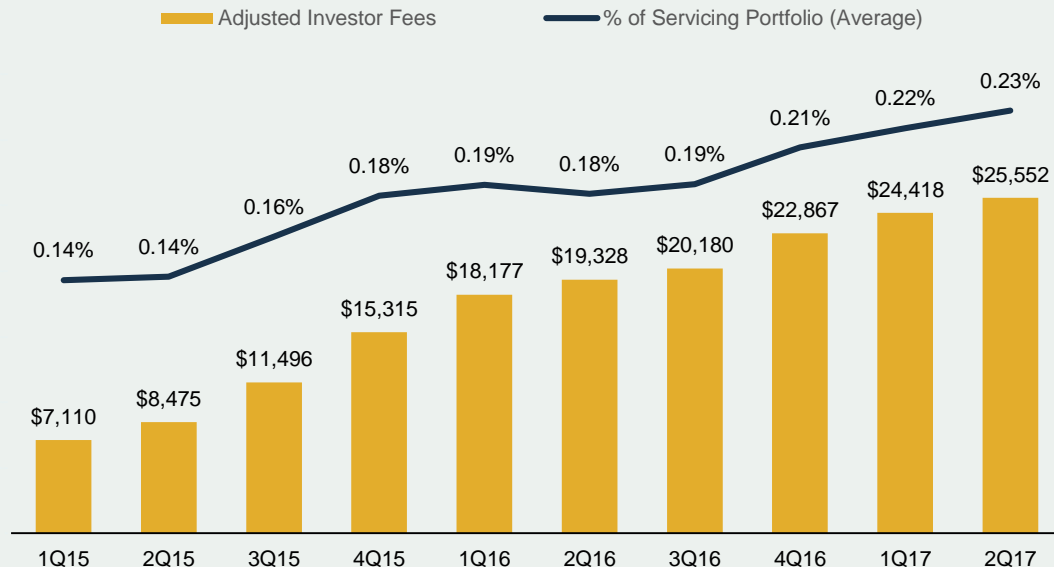
Servicing Portfolio Balance⁽¹⁾

(\$ in millions)



Adjusted Investor Fee Revenue⁽²⁾

(\$ in thousands)



Growth (%)

Y/Y	101%	96%	95%	90%	83%	64%	42%	24%	8%	4%
-----	------	-----	-----	-----	-----	-----	-----	-----	----	----

158%	138%	168%	181%	156%	128%	76%	49%	34%	32%
------	------	------	------	------	------	-----	-----	-----	-----

(1) Servicing Portfolio Balance represents outstanding principal balance of loans that we serviced at the end of the periods indicated, and financed with notes, certificates, whole loans sold, or LC Funded.

(2) Adjusted Investor Fee Revenue is a non-GAAP financial measure that excludes the impact of changes in fair value of our servicing asset/liability, over the life of the loan.

Securitization Impact Pro-forma Revenue

	Actual 2Q17 (\$ in thousands)	Securitization Revenue (\$ in thousands)	Excluding Securitization Revenue (\$ in thousands)	Notes
Transaction Fees	\$107,734	---	\$107,734	
Investor Fees	\$21,116	(\$1,158)	\$22,274	<i>Decrease in original servicing asset – (\$1.2M)¹</i>
Other Revenue	\$4,223	\$359	\$3,864	<i>Gain on Sale in new servicing asset – \$2.0M¹</i> <i>Program fee revenue – \$1.2M¹</i> <i>Program costs – (\$1.5M)¹</i> <i>Fair value adjustment on sold loans – (\$1.4M)²</i>
Net Interest Income	\$6,920	\$4,480	\$2,440	<i>Interest income from loans sold to 3rd party securitization contributors – \$4.5M²</i>
Total Net Revenue	\$139,573	\$3,681	\$135,892	<i>Total Net Revenue impact of \$3,681</i>

(1) Gold represents the net change in the value of the servicing asset as well as fee income offset by certain program costs – the net impact is approximately \$600 thousand.

(2) Green represents the net revenue that is attributable to loans that we held on balance sheet, for the purpose of selling to 3rd party securitization contributors following the transaction – the net impact is approximately \$3.1 million

