

Press Release

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Qatar Investment Authority Leads Over \$500 Million Strategic Growth Investment in SoFi

Investment Supports SoFi in its Continued Investment in Innovation and Rapid Rate of Growth

SAN FRANCISCO, Calif. — May 29, 2019 — Qatar Investment Authority (QIA) today announces that it is leading an over \$500 million equity financing in SoFi, a mobile-first personal finance company, alongside existing investors and SoFi CEO, Anthony Noto.

SoFi plans to use the funds to continue to invest in its rapid rate of innovation and growth, fulfilling its mission to help SoFi members achieve financial independence to realize their ambitions. The investment round values SoFi at \$4.3 billion on a pre-money basis and further strengthens SoFi's balance sheet to total capital of \$2.3 billion.

"Over the last year, we've worked aggressively to grow SoFi from a desktop lending business to a broad-based, mobile-first financial platform enabling members to borrow, save, spend, invest and protect their money," said Anthony Noto, CEO of SoFi. "We're thrilled to have QIA as a new investor and partner in our journey to help our members Get Their Money Right."

"We strongly believe in SoFi's approach, and their dedication to build a transformational financial platform that is rapidly disrupting consumer finance," said Mr Mansoor Al-Mahmoud, CEO of QIA. "SoFi's team have a clear long-term vision for their business, and we're proud to be their partners and to support them on their journey as part of our broader strategic investments in technology."

Mr Al-Mahmoud further added: "Today's announcement underlines QIA's growing focus investing in leading innovators in the TMT sector. QIA has ambitions to build strong partnerships with Technology companies in the US and beyond."

This announcement follows several key product releases from SoFi since the start of 2019. This includes [SoFi Invest](#), an investment platform inclusive of active investing in stocks and ETFs (brokerage). SoFi-branded ETFs, and automated investing. As well as [SoFi Money](#), the features of a checking and savings account in one new account with 2.25% APY, no fees, and the ability to spend, save, and pay all from the SoFi mobile app. SoFi also entered the undergraduate loan business with their [Private Student Loans](#) and relaunched their [home loans](#) experience earlier this year. The company recently announced that they have over 700,000 members and 7.5 million registered users.

The transaction is subject to customary closing conditions. Wachtell, Lipton, Rosen & Katz is serving as SoFi's legal advisor in connection with the transaction. Morgan Stanley is serving as financial advisor and Shearman & Sterling is serving as legal advisor to QIA.

About Qatar Investment Authority (QIA)

Qatar Investment Authority is a leading Sovereign Wealth Fund in the world that offers economic strength for the future generations of Qatar. We are a major contributor to realizing the Qatar National Vision of 2030, by seeking to diversify and maximize long term investments and sustainable growth. With our global and stakeholders commitment, our employees, nationals and internationals, we operate at the highest financial standards and investment principles. Our investments are socially, economically, and environmentally responsible, that looks beyond short-term returns, as we pursue a broader, innovative, and balanced development. www.qia.qa

About SoFi

SoFi helps people achieve financial independence to realize their ambitions. Our products for borrowing, saving, spending, investing, and protecting give our more than 700,000 members fast access to tools to get their money right. SoFi membership comes with the key essentials for getting ahead, including career advisors and connection to a thriving community of like-minded ambitious people. For more information, visit SoFi.com or download our [iOS](#) and [Android](#) apps.

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Disclosures

SoFi loans are originated by SoFi Lending Corp., NMLS # 1121636.

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