

# Dave<sup>®</sup>

## Dave Launches Cash Back Rewards to All Dave Spending Members

June 2, 2022

**Dave rolls out rewards for everyday essentials, including a 10% promo on gas purchases, to help members combat inflation**

LOS ANGELES, June 02, 2022 (GLOBE NEWSWIRE) -- Today, Dave Inc. (NASDAQ: DAVE) announced the arrival of cash back rewards for all Dave Spending members with the launch of Dave Rewards. Dave is the banking app on a mission to create products that level the financial playing field. This new offering enables Dave's members to activate card-linked offers from over 100 top brands, including Burger King, Gopuff, Shake Shack, Redbox, and more.

"Bringing top-tier debit card rewards to our members, who are not typically approved for rewards-based credit cards, is a great example of Dave leveling the financial playing field. With inflation reaching historic highs, every dollar counts for the many people living paycheck to paycheck. This is yet another way that Dave provides a superior banking experience for the everyday American," said Jason Wilk, CEO of Dave.

The Dave Rewards launch also includes a limited time promotional offer with gas stations across the United States, whereby all Dave members using their Dave Debit Mastercard<sup>®</sup> will receive 10% in cash back rewards on gas purchases. This promotion is especially important given the rapid rise in gas prices over the past two years and the financial burden this has caused for the everyday American. According to [AAA](#), the average price for regular gas today is approximately \$4.62 whereas it stood at \$3.28 when the year began and under \$3.03 at this time last year.

Through this partnership, Dave Debit Mastercard<sup>®</sup> cardholders will be automatically enrolled and can simply shop with their card to experience seamless cash back. Brands will see an increase in their promotional reach through this partnership and retailers will benefit as the promotions that are already on their website will now be available to Dave's members. Unlike other fintech competitors, Dave does not limit how much cash back its members can earn per month.

Mr. Wilk continued, "The rewards program will help Dave members reduce some of their financial burden as they can now get cash back on everyday shopping activities and reduce their overall cost. Rewards also enables us improve retention and increase lifetime member value which in turn, provides a better member experience. Let's face it – the cost of living has risen significantly and inflation is not going away anytime soon. We want to help our members – and with Dave Rewards, we are."

Brands and retailers can find more information on Dave by visiting [www.Dave.com](http://www.Dave.com).

### About Dave.com

Dave.com is on a mission to build products that level the financial playing field. Dave's banking app comes with no minimum balance or overdraft fees, new job opportunities, and helps members access up to \$250 advances without paying a fee. Dave has over 6 million members, is publicly traded on the Nasdaq, and has the backing of Tiger Global, FTX, Norwest, Mark Cuban, SV Angel, TCG, Section32, JP Morgan, and Capital One.

### Forward-Looking Statements

This press release includes forward-looking statements, which are subject to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "feel," "believes," "expects," "estimates," "projects," "intends," "should," "is to be," or the negative of such terms, or other comparable terminology and include, among other things, the quotations of our Chief Executive Officer and statements regarding Dave's future performance and other future events that involve risks and uncertainties. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein due to many factors, including, but not limited to: the ability of Dave to compete in its highly competitive industry; the ability of Dave to keep pace with the rapid technological developments in its industry and the larger financial services industry; the ability of Dave to manage its growth as a public company; disruptions to Dave's operations as a result of becoming a public company; the ability of Dave to protect intellectual property and trade secrets; changes in applicable laws or regulations and extensive and evolving government regulations that impact operations and business; the ability to attract or maintain a qualified workforce; level of product service failures that could lead Dave members to use competitors' services; investigations, claims, disputes, enforcement actions, litigation and/or other regulatory or legal proceedings; the effects of the COVID-19 pandemic on Dave's business; the possibility that Dave may be adversely affected by other economic, business, and/or competitive factors; and those factors discussed in Dave's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on January 11, 2022 and subsequent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q under the heading "Risk Factors," filed with the SEC and other reports and documents Dave files from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and Dave undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.

### Contacts

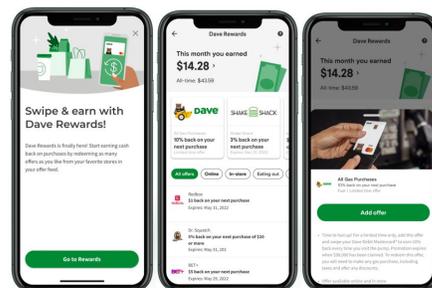
#### Media

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### Cash Back



Dave's mobile app featuring a 10% off gas offer

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/884fbc4e-a5df-4fbb-9483-76d4e2d6b581>