Affirm announces pricing of initial public offering

January 12, 2021

SAN FRANCISCO – January 12, 2021– Affirm, a more flexible and transparent alternative to credit cards, today announced the pricing of its initial public offering of its Class A common stock at a price of $49.00 per share. Affirm is offering 24,600,000 shares of its Class A common stock. The shares are expected to begin trading on the Nasdaq Global Select Market on January 13, 2021 under the symbol "AFRM" and the offering is expected to close on January 15, 2021, subject to customary closing conditions. In addition, Affirm has granted the underwriters a 30-day option to purchase up to an additional 3,690,000 shares of Class A common stock at the initial public offering price, less underwriting discounts and commissions. The gross proceeds from the offering to Affirm, before deducting underwriting discounts and commissions and other offering expenses payable by Affirm, are expected to be approximately $1.2 billion, excluding any exercise of the underwriters' option to purchase additional shares.

Morgan Stanley, Goldman Sachs & Co. LLC and Allen & Company LLC are acting as lead book-running managers for the offering. RBC Capital Markets, Credit Suisse, Barclays, Truist Securities, Siebert Williams Shank and Deutsche Bank Securities are acting as book-running managers for the offering.

A registration statement relating to the shares being sold in this offering was filed with the Securities and Exchange Commission and became effective on January 12, 2021. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; Allen & Company LLC, Attention: Prospectus Department, 711 Fifth Avenue, New York, NY 10022, by telephone at (212) 339-2220, or by email at allenprospectus@allenco.com; RBC Capital Markets, LLC, Attn: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281-8098, by telephone at 877-822-4089 or by email at equityprospectus@rbccm.com; Credit Suisse Securities (USA) LLC, Attn: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at (800) 221-1037, or by email at usa.prospectus@credit-suisse.com; or Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (888) 603-5847, or by email at barclaysprospectus@broadridge.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Affirm

Affirm's mission is to deliver honest financial products that improve lives. With that in mind, we are building the next generation platform for digital and mobile-first commerce, making it easier for consumers to spend responsibly and with confidence, easier for merchants to convert sales and grow, and easier for commerce to thrive.

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