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Monterey Financial makes resources available to San Diego FinTech Startups

Company offering expertise gained in long history of partnering with national FinTech organizations to startups in hometown of San Diego

SAN DIEGO, CA – May 20, 2019 — Monterey Financial Services (www.montereyfinancial.com) recently attended a networking event hosted by EvoNexus to connect FinTech executives and leaders to discuss current trends in the FinTech industry at their new incubator in La Jolla. The incubator is scheduled to launch later this month and will be the first ever, dedicated solely to startup companies in the financial technology industry. The space will add 6,000 square feet to house up to 15 new startups, each with two to five full time employees. The project is backed by Silicon Valley and Canadian banking giants Franklin Templeton and Royal Bank of Canada. The focus of this incubator will be to attract young companies with a focus in FinTech and will provide an environment conducive to growth within that industry.

EvoNexus has a history of empowering young motivated entrepreneurs to help turn their ideas into commercially viable companies. Companies go through a rigorous selection process and face stiff competition to be admitted to EvoNexus. Startups like Lead Crunch, LoanHero, and Pet Wireless are just a few of EvoNexus alumni success stories. Monterey Financial, who was the primary loan servicing and funding partner behind LoanHero, intends to make their experience in the industry available to any of the new startups launching at the incubator, and could provide valuable assistance in the selection committee process.

“With our long history, and unique experience in assisting many other FinTech start-ups we are able to provide valuable insight and guidance to young startups in this space.” Said Shaun Lucas, CEO of Monterey Financial “As a financial services start up back in 1989, we overcame many of the challenges and pitfalls within the industry, and did so at a time when both technology and new capital was scarce. Despite starting out with only a handful of clients, and total receivable balance of less than \$250 thousand we have seen incredible growth and now manage over \$1 Billion in receivables between our three divisions; Consumer Financing, Loan Servicing, & Delinquent Debt Collections. We are happy to share our successes and failures with these new start-ups in order to help guide them to further success. We hope to provide valuable receivables management, performance insight, along with advice on a host of other industry challenges like capital, underwriting, and compliance. Through our multiple funding sources and strategic partnerships we have more funding capacity now, than at any point in our history and it gives us great excitement to be able to assist in growing this space in our hometown.”

About Monterey Financial Services

Monterey's mission statement: To empower every business with the ability to optimize their sales growth and cash recovery.

For over 29 years, Monterey Financial Services has forged a reputation for unparalleled customer service, developing tailor-made capital solutions for businesses selling products and services to consumers. Solutions are built to fit clients' requirements, whether they bundle Monterey services together or use what appeals to their specific needs. With services such as consumer finance, rent to own financing, loan servicing, custodial services, and delinquent debt collections, clients have the opportunity to profit from consumer receivables of all credit classifications and all stages of the receivables life cycle. With industry leading results, Monterey remains committed in combining the best technology with its talented staff in order to achieve a primary objective for its clients, to optimize portfolio performance. For further information please visit the company's website at www.montereyfinancial.com.

About EvoNexus

EvoNexus is Southern California's leading startup incubator with locations in San Diego and Irvine. We enable motivated entrepreneurs to turn their transformative technologies into

fundable, commercially-viable companies. Since 2010, \$1.65B in funding and acquisition outcomes have been achieved by EvoNexus startups. A total of 26 EvoNexus startups have been acquired since 2013. EvoNexus is supported by corporate investors, including some of the largest multinational corporations in the world. Its companies enjoy incubation of up to two years in Class A offices and dry lab spaces. For more information, please visit www.evonexus.org.

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