GREEN DOT CORPORATION

reinventing personal banking for the masses

2013 Third Quarter Executive Summary

October 31, 2013

Disclosures

About Non-GAAP Financial Measures

During this presentation, references to financial measures of Green Dot Corporation will include references to non-GAAP financial measures. For an explanation to the most directly comparable GAAP financial measures, see the Appendix to these materials or the Supplemental Non-GAAP Financial Information available at Green Dot Corporation's investor relations website at http://ir.greendot.com/ under "Financial Information."

Forward-Looking Statements

This presentation, including its appendices, contains forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, among other things, statements regarding the Company's full-year 2013 guidance, including all the statements under the slides captioned "Updated outlook for 2013," industry pricing trends, and other future events that involve risks and uncertainties. Actual results may differ materially from those contained in the forward-looking statements contained in this presentation, and reported results should not be considered as an indication of future performance. The potential risks and uncertainties that could cause actual results to differ from those projected include, among other things, the Company's dependence on revenues derived from Walmart and three other retail distributors, impact of competition, the Company's reliance on retail distributors for the promotion of its products and services, demand for the Company's new and existing products and services, continued and improving returns from the Company's investments in new growth initiatives, the possibility that the migration of accounts from GE Consumer Retail Bank to Green Dot Bank does not achieve regulatory approval, potential difficulties in integrating operations of acquired entities and acquired technologies, the Company's ability to operate in a highly regulated environment, changes to existing laws or regulations affecting the Company's operating methods or economics, the Company's reliance on third-party vendors and card issuing banks, changes in credit card association or other network rules or standards, changes in card association and debit network fees or products or interchange rates, instances of fraud developments in the prepaid financial services industry that impact prepaid debit card usage generally, business interruption or systems failure, and the Company's involvement litigation or investigations. These and other risks are discussed in greater detail in the Company's Securities and Exchange Commission filings, including its most recent annual report on Form 10-K and quarterly report on Form 10-Q, which are available on the Company's investor relations website at http://ir.greendot.com/ and on the SEC website at www.sec.gov. All information provided in this release and in the attachments is as of October 31, 2013, and the Company assumes no obligation to update this information as a result of future events or developments.

Q3 highlights

Solid results / heavy investments

- Non-GAAP revenues grew 4% in Q3 to $139.1 million
- Adjusted EBITDA was $21.6 million, including significant incremental costs incurred in pursuit of various growth initiatives
- Continued financial strength: Unencumbered cash grew to $245 million

Improving portfolio quality

- Accounts receiving recurring direct deposit increased 24%
- Cash transfer transactions increased 9%
- Purchase volume per active card increased 10%

Progress on key growth initiatives

- Largest retail distribution expansion in Company history (>27K doors)
- Significant expansion of new GPR prepaid products at Walmart
- Successful rollout into check cashing channel
- Early accolades and growing usage for GoBank

Continuing to fare better than internal forecast, raising 2013 guidance

Note: Reconciliations of total operating revenues to non-GAAP total operating revenues, diluted earnings per share to non-GAAP diluted earnings per share and net income to adjusted EBITDA, respectively, are provided in the tables in the Appendix section. Additional information about the Company's non-GAAP financial measures can be found under the caption "About Non-GAAP Financial Measures."

Strong growth in key usage metrics

	Q3 '13	Q3 '12	YOY (%)
Purchase Volume per Active	$739	$671	*+10%*
Cash Transfers per Active	2.6	2.4	*+9%*
GDV per Active	$997	$921	*+8%*

Higher quality customer base driving performance

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Note: Percentage change calculated based on figures disclosed in earnings release.

Updated outlook for 2013

	Previous Full Year 2013		Updated Full Year 2013	
	Low	High	Low	High
Non-GAAP Total Operating Revenues	$565M	$575M	$575M	$580M
Adjusted EBITDA	$95M	$105M	$100M	$105M
Non-GAAP Diluted EPS	$1.05	$1.20	$1.10	$1.20

Revising guidance to reflect better visibility of core business

Note: Reconciliations of total operating revenues to non-GAAP total operating revenues, net income to non-GAAP net income, diluted earnings per share to non-GAAP diluted earnings per share and net income to adjusted EBITDA, respectively, are provided in the tables in the Appendix section. Additional information about the Company's non-GAAP financial measures can be found under the caption "About Non-GAAP Financial Measures."

Supplemental Materials

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Serve® by American Express

Potential Impact to competition and industry pricing

Since the launch of Bluebird® by AMEX

Walmart MoneyCard® key metrics	Last 12 months
# of Cash Reloads per Active	*+11%*
# of Recurring Direct Deposit Actives	*+25%*
GDV $ per Active	*+13%*

- Bluebird®, by American Express, launched nationwide in all Walmart stores in October of 2012
- Bluebird® is designed to attract a customer segment interested in an alternative to a traditional checking account. The product features no monthly fees and free reloads at Walmart
- Concurrently, Green Dot introduced new risk controls that caused Walmart MoneyCard® enrollments to drop over the same period by an incremental 10+% YOY, creating a significant headwind for growth

Despite new risk controls, over the full year since the launch of Bluebird, the Walmart MoneyCard® product has thrived, posting material YOY increases in key card metrics

Note: Comparative periods are the 12 months ended September 30, 2012 and 12 months ended September 30, 2013.

Serve® by American Express

- American Express recently announced that it would begin rolling out a new prepaid product called Serve® at CVS and 7-Eleven stores, with more announcements likely to come.
- The new Serve® card features low fees, including a $2.95 purchase price, a $1 monthly fee and free reloads.
- Serve® will replace the existing American Express prepaid card that has been on sale in numerous Green Dot retailers, including CVS and Walgreens, for the past year or longer.
- American Express supported the previous Amex prepaid card with excellent in-store merchandising and a multi-million dollar media campaign, and we would expect similar marketing support for Serve.
- Without regard to low pricing and heavy marketing, in retailers that sold both the previous American Express prepaid card and Green Dot brand cards, Green Dot estimates that it outsold Amex by a wide margin, including a margin of 17:1 at one major retailer year to date.

Serve® at retail

Estimated Annual Revenue & Expenses per Active Account in the first year*

Estimated revenue:		
New card fee	$	3
Monthly fee		12
Discount revenue (at 2% of spend volume)		??
ATM fees		12
Total revenue not including discount	**$**	**27**
Estimated expenses:		
Packaging	$	1
New card fulfillment		2
New card retailer commission		3
Customer service		24
Card processing and ATM costs		36
Fraud write-offs		2
Reload costs**		40
Total expenses	**$**	**108**

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* Annual Revenue & Expense models are based on Green Dot estimates of Amex costs. Does not include costs related to Retailer slotting fees, SG&A, IT, Risk, Compliance or Marketing.

** Fees paid to retailer/processor to facilitate a "free" reload transaction @ $2/reload X 2 reloads/active/month.

Actual pricing in the market

Pricing on the best selling prepaid cards - and pricing on the newest, most high-profile cards - seems to indicate pricing stabilization and sustainability

Product Name	Purchase $	Monthly $	Reload $
The New Walgreens “Balance” Prepaid Card	2.95	2.95	2.95
The New Walmart MoneyCard Basic	3.00	3.00	3.00
The New Walmart MoneyCard Plus	4.00	3.00	3.00
The New Walmart MoneyCard Preferred	6.00	3.00	0.00 (inside Walmart)
The New Walmart Affinity Collection	5.00	3.00	3.00
The New Green Dot Affinity Collection at Walmart	4.95	5.95	3.00
Green Dot Brand	2.95	5.95	3.74 to 4.95*
Netspend Prepaid	3.95	9.95	3.95
The new InGo® Visa check reload service	Between $5.00 and $20.00 for a $500 load		

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* Cash reload fees on Green Dot cards range from $3.74 to $4.95, depending on retailer.

APPENDICES

Other financial information

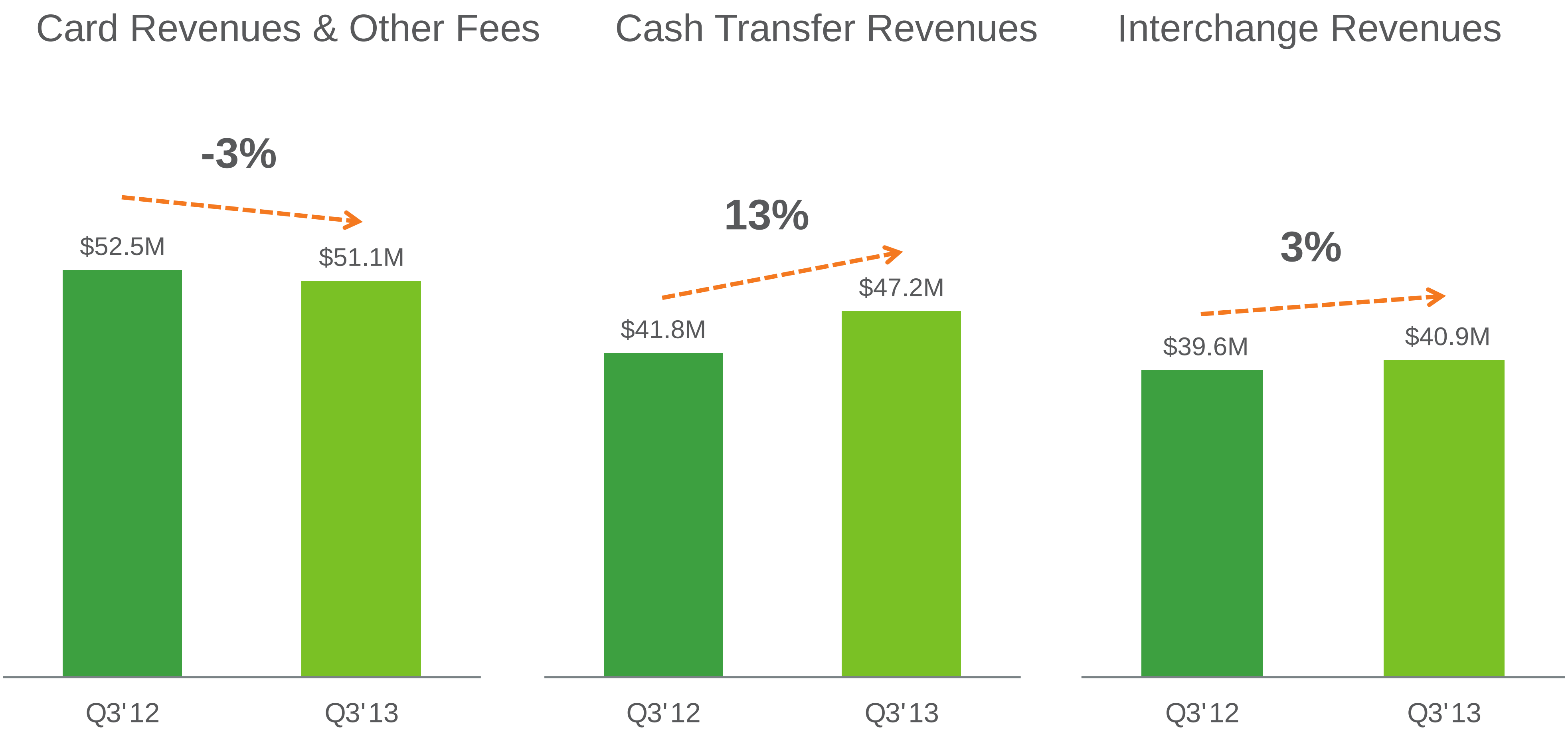
Consolidated statement of operations

Unaudited

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
	(In thousands)			
Operating revenues:				
Card revenues and other fees	$ 51,066	$ 52,548	$ 170,762	$ 171,632
Cash transfer revenues	47,193	41,832	137,161	121,721
Interchange revenues	40,872	39,581	129,541	122,615
Stock-based retailer incentive compensation	(2,587)	(1,202)	(6,163)	(6,985)
Total operating revenues	136,544	132,759	431,301	408,983
Operating expenses:				
Sales and marketing expenses	52,042	51,930	159,899	157,516
Compensation and benefits expenses	32,343	29,041	95,297	83,074
Processing expenses	22,231	18,802	64,178	58,668
Other general and administrative expenses	21,954	18,109	63,259	52,075
Total operating expenses	128,570	117,882	382,633	351,333
Operating income	7,974	14,877	48,668	57,650
Interest income	800	983	2,474	3,127
Interest expense	(22)	(21)	(55)	(62)
Income before income taxes	8,752	15,839	51,087	60,715
Income tax provision (benefit)	2,638	6,227	18,083	23,866
Net income	$ 6,114	$ 9,612	$ 33,004	$ 36,849

Non-GAAP total operating revenues

$ in millions, except percentages



% Non-GAAP Total Operating Revenue

	Q3'12	Q3'13
Card Revenues & Other Fees	**39%**	**37%**
Cash Transfer Revenues	**31%**	**34%**
Interchange Revenues	**30%**	**29%**

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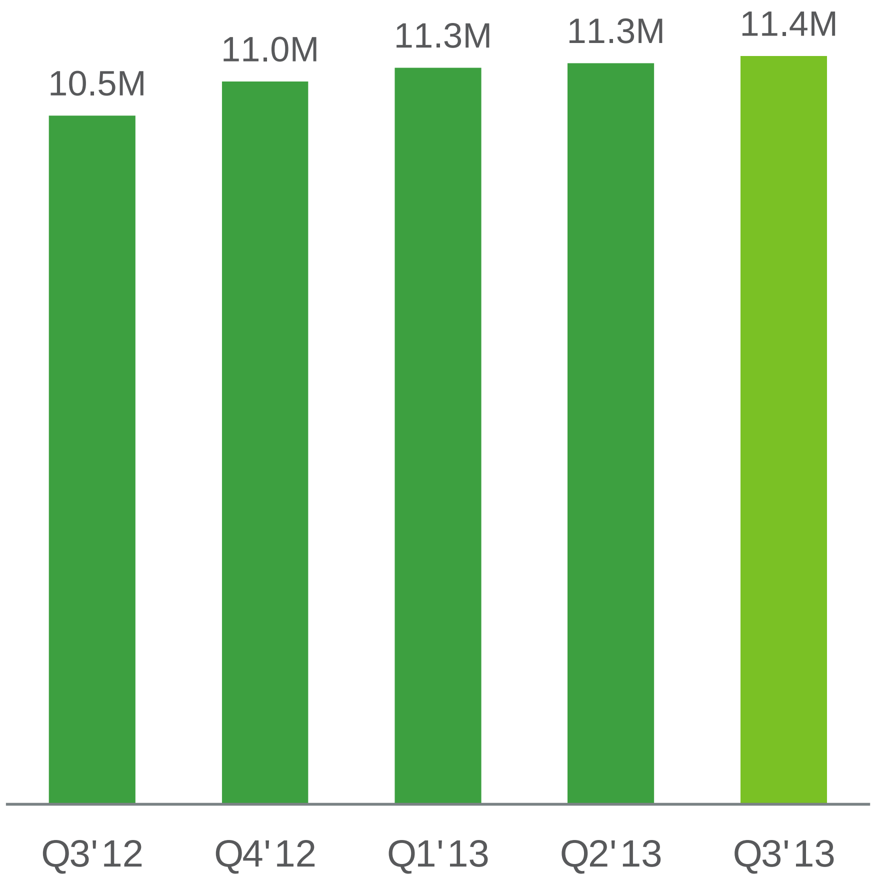
Note: Percentage change calculated based on figures disclosed in earnings release.

Active cards and cash transfers

Volume in millions, except percentages

Active Cards

Cash Transfers



	Q3'12	Q4'12	Q1'13	Q2'13	Q3'13
YOY * Active Cards	**7%**	**4%**	**(4%)**	**(1%)**	**0%**
Cash Transfers	**19%**	**21%**	**11%**	**12%**	**9%**

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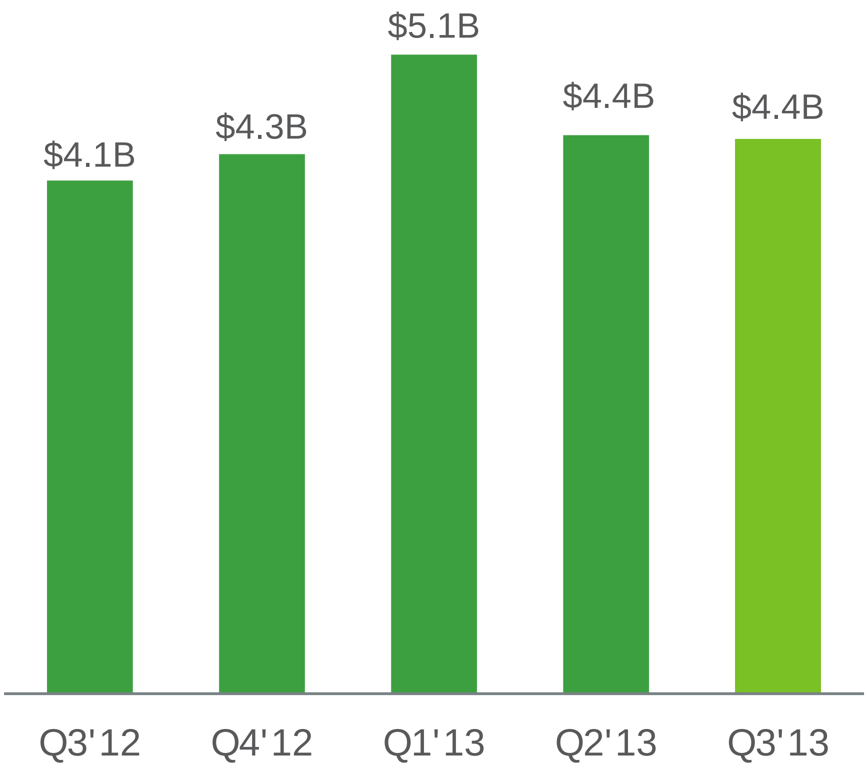
Note: Percentage change calculated based on figures disclosed in earnings release.

GDV and purchase volume

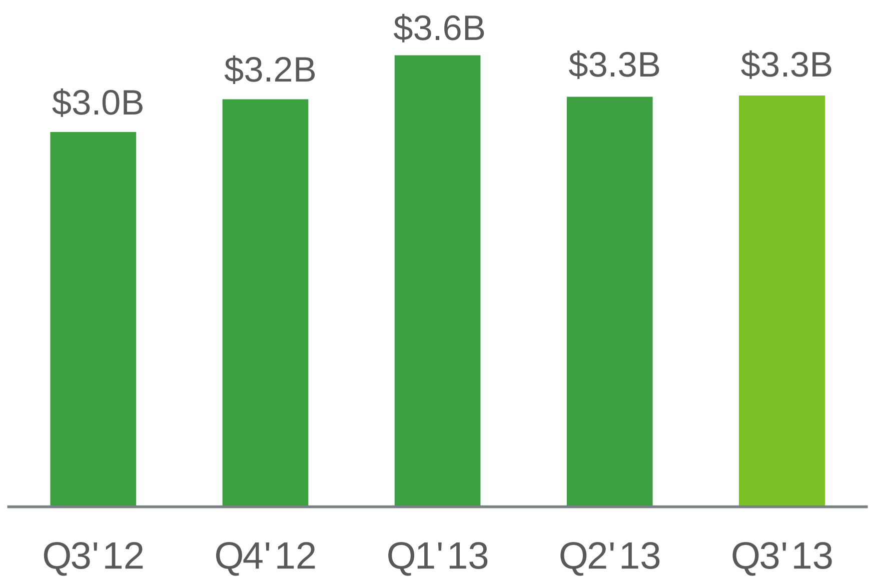
$ in billions, except percentages

Gross Dollar Volume



	Q3'12	Q4'12	Q1'13	Q2'13	Q3'13
YOY	***(1%)**	**14%**	**5%**	**11%**	**8%**
% from Direct Deposit	**43%**	**44%**	**50%**	**44%**	**45%**

Purchase Volume



Q3'12	Q4'12	Q1'13	Q2'13	Q3'13
8%	**13%**	**3%**	**11%**	**10%**

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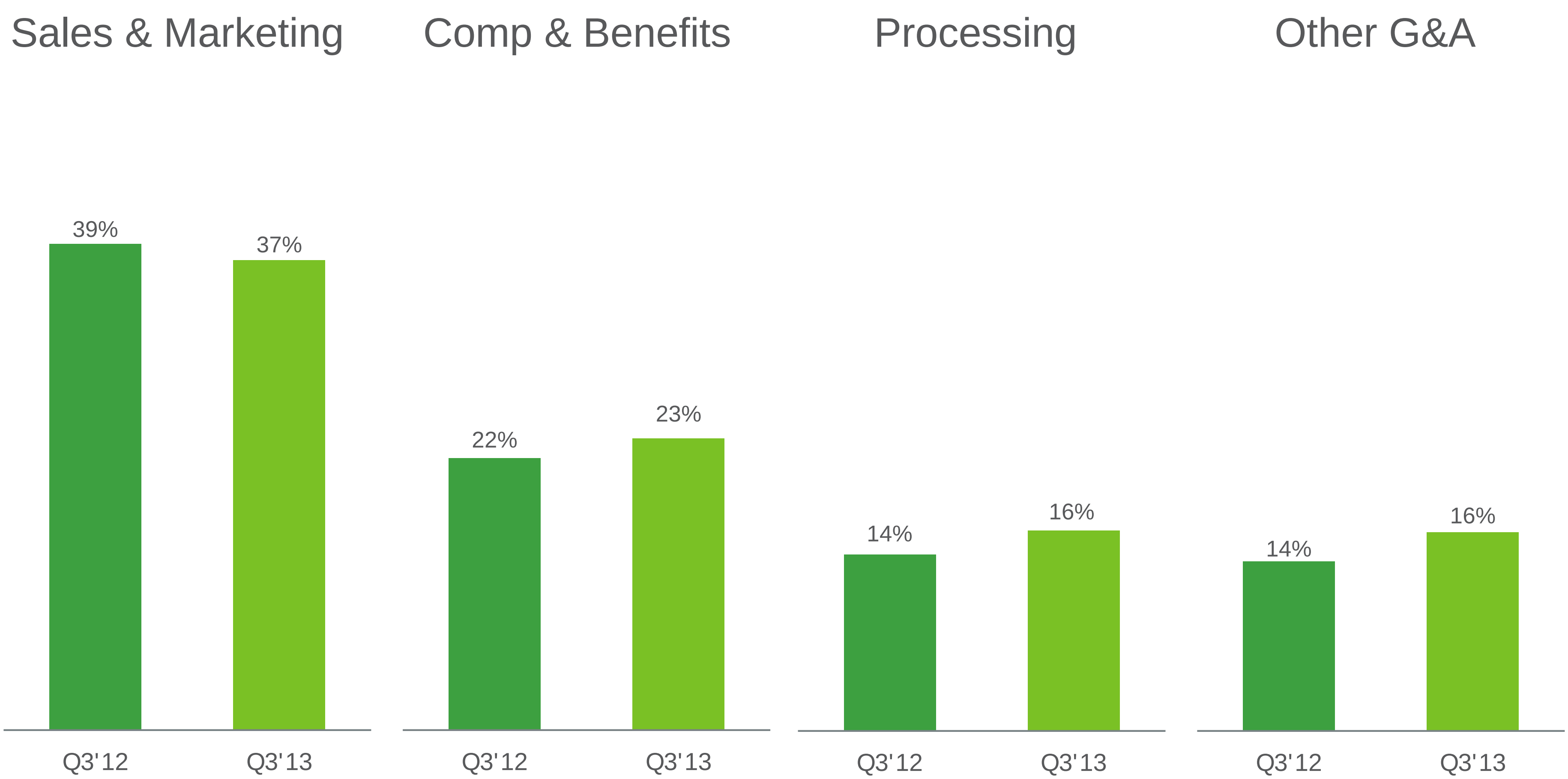
Note: Percentage change calculated based on figures disclosed in earnings release.

Operating Expenses

Percent of non-GAAP total operating revenues



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Note: Percentage change calculated based on figures disclosed in earnings release.

Supplemental non-GAAP financial info

Unaudited

Reconciliation of total operating revenues to non-GAAP total operating revenues (1)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
	(In thousands)			
Total operating revenues	$ 136,544	$ 132,759	$ 431,301	$ 408,983
Stock-based retailer incentive compensation (2)(3)	2,587	1,202	6,163	6,985
Non-GAAP total operating revenues	$ 139,131	$ 133,961	$ 437,464	$ 415,968

Reconciliation of net income to non-GAAP net income (1)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
	(In thousands, except per share data)			
Net income	$ 6,114	$ 9,612	$ 33,004	$ 36,849
Employee stock-based compensation expense, net of tax (4)	2,910	1,469	6,896	5,487
Stock-based retailer incentive compensation, net of tax (2)	1,807	729	3,982	4,239
Non-GAAP net income	$ 10,831	$ 11,810	$ 43,882	$ 46,575
Diluted earnings per share*				
GAAP	$ 0.13	$ 0.22	$ 0.74	$ 0.84
Non-GAAP	$ 0.24	$ 0.27	$ 0.98	$ 1.06
Diluted weighted-average shares issued and outstanding**				
GAAP	37,771	35,826	36,844	35,901
Non-GAAP	45,398	43,894	44,580	44,079

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* Reconciliations between GAAP and non-GAAP diluted weighted-average shares issued and outstanding are provided in the next table.

** Diluted weighted-average Class A shares issued and outstanding is the most directly comparable GAAP measure for the periods indicated.

Supplemental non-GAAP financial info

Unaudited

Reconciliation of GAAP to non-GAAP diluted weighted-average shares issued and outstanding (1)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
	(In thousands)			
Diluted weighted-average shares issued and outstanding*	37,771	35,826	36,844	35,901
Assumed conversion of weighted-average shares of preferred stock	6,859	6,859	6,859	6,859
Weighted-average shares subject to repurchase	768	1,209	877	1,319
Non-GAAP diluted weighted-average shares issued and outstanding	45,398	43,894	44,580	44,079

Reconciliation of net income to adjusted EBITDA (1)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
	(In thousands)			
Net income	$ 6,114	$ 9,612	$ 33,004	$ 36,849
Net interest income	(778)	(962)	(2,419)	(3,065)
Income tax expense	2,638	6,227	18,083	23,866
Depreciation and amortization	6,903	4,824	19,906	12,565
Employee stock-based compensation expense (3)(4)	4,165	2,420	10,674	9,041
Stock-based retailer incentive compensation (2)(3)	2,587	1,202	6,163	6,985
Adjusted EBITDA	$ 21,629	$ 23,323	$ 85,411	$ 86,241
Non-GAAP total operating revenues	$ 139,131	$ 133,961	$ 437,464	$ 415,968
Adjusted EBITDA/non-GAAP total operating revenues (adjusted EBITDA margin)	15.5%	17.4%	19.5%	20.7%

* Represents the diluted weighted-average shares of Class A common stock for the periods indicated.

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Updated outlook 2013

Unaudited

Reconciliation of Forward Looking Guidance for Non-GAAP Financial Measures to Projected GAAP Total Operating Revenue (1)

	Range			
	Low		High	
	(In millions)			
Total operating revenues	$	566	$	571
Stock-based retailer incentive compensation (2)*		9		9
Non-GAAP total operating revenues	$	575	$	580

Reconciliation of net income to adjusted EBITDA (1)

	Range			
	Low		High	
	(In millions)			
Net income	$	34	$	39
Adjustments (5)		66		66
Adjusted EBITDA	$	100	$	105
Non-GAAP total operating revenues	$	580	$	575
Adjusted EBITDA/Non-GAAP total operating revenues		17%		18%

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* Assumes the Company's right to repurchase lapses on 36,810 shares per month during 2013 of the Company's Class A common stock at $26.29 per share, our market price on the last trading day of the third quarter 2013. A $1.00 change in the Company's Class A common stock price represents an annual change of $441,720 in stock-based retailer incentive compensation.

Updated outlook 2013

Unaudited

Reconciliation of forward looking guidance net income to non-GAAP net income (1)

	Range			
	Low		High	
	(In millions, except per share data)			
Net income	$	34	$	39
Adjustments		15		15
Non-GAAP net income	$	49	$	54
Diluted earnings per share				
GAAP	$	0.77	$	0.87
Non-GAAP	$	1.10	$	1.20
Diluted weighted-average shares issued and outstanding				
GAAP		37		37
Non-GAAP		45		45

Reconciliation of GAAP to non-GAAP diluted weighted-average shares issued and outstanding (1)

	Range	
	Low	High
	(In millions)	
Diluted weighted-average shares issued and outstanding	37	37
Assumed conversion of weighted-average shares of preferred stock	7	7
Weighted-average shares subject to repurchase	1	1
Non-GAAP diluted weighted-average shares issued and outstanding	45	45

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Supplemental non-GAAP financial info

1) To supplement the Company's consolidated financial statements presented in accordance with GAAP, the Company uses measures of operating results that are adjusted to exclude various, primarily non-cash, expenses and charges. These financial measures are not calculated or presented in accordance with GAAP and should not be considered as alternatives to or substitutes for operating revenues, operating income, net income or any other measure of financial performance calculated and presented in accordance with GAAP. These financial measures may not be comparable to similarly-titled measures of other organizations because other organizations may not calculate their measures in the same manner as we do. These financial measures are adjusted to eliminate the impact of items that the Company does not consider indicative of its core operating performance. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate.

   The Company believes that the non-GAAP financial measures it presents are useful to investors in evaluating the Company's operating performance for the following reasons:

   – stock-based retailer incentive compensation is a non-cash GAAP accounting charge that is an offset to the Company's actual revenues from operations as the Company has historically calculated them. This charge results from the monthly lapsing of the Company's right to repurchase a portion of the 2,208,552 shares it issued to its largest distributor, Walmart, in May 2010. By adding back this charge to the Company's GAAP 2010 and future total operating revenues, investors can make direct comparisons of the Company's revenues from operations prior to and after May 2010 and thus more easily perceive trends in the Company's core operations. Further, because the monthly charge is based on the then-current fair market value of the shares as to which the Company's repurchase right lapses, adding back this charge eliminates fluctuations in the Company's operating revenues caused by variations in its stock price and thus provides insight on the operating revenues directly associated with those core operations;
   – the Company records employee stock-based compensation from period to period, and recorded employee stock-based compensation expenses of approximately $4.17 million and $2.42 million for the three-month periods ended September 30, 2013 and 2012, respectively. By comparing the Company's adjusted EBITDA, non-GAAP net income and non-GAAP diluted earnings per share in different historical periods, investors can evaluate the Company's operating results without the additional variations caused by employee stock-based compensation expense, which may not be comparable from period to period due to changes in the fair market value of the Company's Class A common stock (which is influenced by external factors like the volatility of public markets and the financial performance of the Company's peers) and is not a key measure of the Company's operations;
   – adjusted EBITDA is widely used by investors to measure a company's operating performance without regard to items, such as interest expense, income tax expense, depreciation and amortization, employee stock-based compensation expense, and stock-based retailer incentive compensation expense, that can vary substantially from company to company depending upon their respective financing structures and accounting policies, the book values of their assets, their capital structures and the methods by which their assets were acquired; and
   – securities analysts use adjusted EBITDA as a supplemental measure to evaluate the overall operating performance of companies.

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Supplemental non-GAAP financial info

- The Company's management uses the non-GAAP financial measures:
  - as measures of operating performance, because they exclude the impact of items not directly resulting from the Company's core operations;
  - for planning purposes, including the preparation of the Company's annual operating budget;
  - to allocate resources to enhance the financial performance of the Company's business;
  - to evaluate the effectiveness of the Company's business strategies; and
  - in communications with the Company's board of directors concerning the Company's financial performance.
- The Company understands that, although adjusted EBITDA and other non-GAAP financial measures are frequently used by investors and securities analysts in their evaluations of companies, these measures have limitations as an analytical tool, and you should not consider them in isolation or as substitutes for analysis of the Company's results of operations as reported under GAAP. Some of these limitations are:
  - that these measures do not reflect the Company's capital expenditures or future requirements for capital expenditures or other contractual commitments;
  - that these measures do not reflect changes in, or cash requirements for, the Company's working capital needs;
  - that these measures do not reflect interest expense or interest income;
  - that these measures do not reflect cash requirements for income taxes;
  - that, although depreciation and amortization are non-cash charges, the assets being depreciated or amortized will often have to be replaced in the future, and these measures do not reflect any cash requirements for these replacements; and
  - that other companies in the Company's industry may calculate these measures differently than the Company does, limiting their usefulness as comparative measures.

2) This expense consists of the recorded fair value of the shares of Class A common stock for which the Company's right to repurchase has lapsed pursuant to the terms of the May 2010 agreement under which they were issued to Wal-Mart Stores, Inc., a contra-revenue component of the Company's total operating revenues. Prior to the three months ended June 30, 2010, the Company did not record stock-based retailer incentive compensation expense. The Company will, however, continue to incur this expense through May 2015. In future periods, the Company does not expect this expense will be comparable from period to period due to changes in the fair value of its Class A common stock. The Company will also have to record additional stock-based retailer incentive compensation expense to the extent that a warrant to purchase its Class B common stock vests and becomes exercisable upon the achievement of certain performance goals by PayPal. The Company does not believe these non-cash expenses are reflective of ongoing operating results.

3) The Company does not include any income tax impact of the associated non-GAAP adjustment to non-GAAP total operating revenues or adjusted EBITDA, as the case may be, because each of these non-GAAP financial measures is provided before income tax expense.

Supplemental non-GAAP financial info

4) This expense consists primarily of expenses for employee stock options. Employee stock-based compensation expense is not comparable from period to period due to changes in the fair market value of the Company's Class A common stock (which is influenced by external factors like the volatility of public markets and the financial performance of the Company's peers) and is not a key measure of the Company's operations. The Company excludes employee stock-based compensation expense from its non-GAAP financial measures primarily because it consists of non-cash expenses that the Company does not believe are reflective of ongoing operating results. Further, the Company believes that it is useful to investors to understand the impact of employee stock-based compensation to its results of operations.

5) These amounts represent estimated adjustments for net interest income, income taxes, depreciation and amortization, employee stock-based compensation expense, and stock-based retailer incentive compensation expense. Employee stock-based compensation expense and stock-based retailer incentive compensation expense include assumptions about the future fair market value of the Company's Class A common stock (which is influenced by external factors like the volatility of public markets and the financial performance of the Company's peers).