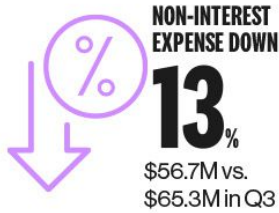


DELIVERING ON OUR COMMITMENTS AND DRIVING TOWARD PROFITABILITY



Q4 results reflect the positive impact of Varo's continued commitment to capital preservation.



Targeted cost reduction measures and operational initiatives contributed to Q4 performance.



With a focus on measured growth and consistent revenue quality, Q4 marked another step on the path to profitability.

Varo's innovative products and services support customer financial empowerment, harness the power of our bank charter, and position us as a category of one techbank.



ACCESS
Enhanced with Zelle® in-app capability



SAVINGS
Supported through high-yield savings



LENDING
Expanded by increased Varo Advance limits to \$250

"We are executing against our strategy and delivering on our promise to be 'a bank for all of us'. We will continue to balance investment with capital preservation efforts and expect revenue to increase steadily in 2023 as we build customer engagement."

Colin Walsh,
Founder & CEO,
Varo Bank

Varo

The first all-digital, nationally chartered U.S. consumer techbank, built from the ground up and designed for financial inclusion.

Reimagines the modern banking experience by providing the tools needed to build financial power.