Certain information included in this presentation and other statements or materials published or to be published by Marlin Business Services Corp. (the “Company”) are not historical facts but are forward-looking statements relating to such matters as assumed future results of the Company’s business, financial condition, liquidity, results of operations, plans, objectives and operating targets. In connection with the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, the Company provides the following cautionary remarks regarding important factors which, among others, could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements. The risks and uncertainties that may affect the operations, performance, results of the Company's business and the other matters referred to above include, but are not limited to: 1) general volatility of the securitization and capital markets; 2) changes in the leasing industry, interest rates, the regulatory environment or the general economy; 3) availability, terms and deployment of capital; 4) the degree and nature of competitor product and pricing activity; 5) difficulties of managing growth properly; 6) the creditworthiness of our customers; and 7) the loss of one or more members of the Company’s management team. For further information about these risks and uncertainties, please refer to the Company's filings with the Securities and Exchange Commission.
Marlin 1.0: At a Glance

National Small Business Lender

• Primarily equipment financing products
• National coverage
• Efficient and broad indirect referral network comprised of manufacturers, franchisors, distributors and dealers
• Bank holding company model provides stable access to low-cost deposits coupled with diversified wholesale borrowing facility

Attractive Market Opportunity

• Strong originations momentum; 28% CAGR since 2009
• Addressing large and underserved market

Technology-driven Origination Platforms

• Proprietary risk management process tested through multiple credit cycles
• 20-year operating history; strong track record of profitability
• Integrated customer account delivery and processing platforms

Annual Origination Volume

<table>
<thead>
<tr>
<th>Year</th>
<th>Origination Volume ($ Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>'09</td>
<td>$89</td>
</tr>
<tr>
<td>'10</td>
<td>$134</td>
</tr>
<tr>
<td>'11</td>
<td>$229</td>
</tr>
<tr>
<td>'12</td>
<td>$323</td>
</tr>
<tr>
<td>'13</td>
<td>$350</td>
</tr>
<tr>
<td>'14</td>
<td>$335</td>
</tr>
<tr>
<td>'15</td>
<td>$385</td>
</tr>
<tr>
<td>'16</td>
<td>$504 (28% CAGR '09 - '16)</td>
</tr>
</tbody>
</table>
Marlin 1.0: Track Record of Profitable Growth

**EPS and Return On Average Equity**

- **Basic EPS**
  - '10: $0.44 (3.72%)
  - '11: $0.48 (3.81%)
  - '12: $0.92 (6.96%)
  - '13: $1.26 (9.31%)
  - '14: $1.50 (11.47%)
  - '15: $1.25 (9.49%)
  - '16: $1.38 (11.15%)  

- **ROAE**
  - '10: 3.72%
  - '11: 3.81%
  - '12: 6.96%
  - '13: 9.31%
  - '14: 9.49%
  - '15: 11.15%
  - '16: Investing in Marlin 2.0

**Lease and Loan Portfolio**

- **Investing in Marlin 2.0**
  - '10: $352
  - '11: $388
  - '12: $503
  - '13: $597
  - '14: $630
  - '15: $682
  - '16: $797 (15% CAGR '10 - '16)

**Net Investment in Leases and Loans**

- **Years:** '10, '11, '12, '13, '14, '15, '16
  - '10: $352
  - '11: $388
  - '12: $503
  - '13: $597
  - '14: $630
  - '15: $682
  - '16: $797
Marlin 1.0: Equipment Finance Business Model

**Key Model Attributes**

- Efficient and broad indirect referral network comprised of manufacturers, franchisors, distributors and dealers
  - Marlin pays acquisition cost only for initial transaction with customer
  - Integrated customer account delivery and processing

**Historical Efficiency Ratio**

- 69.0% 58.2% 55.6% 54.9% 54.6%
  - 4Q15 1Q16 2Q16 3Q16 4Q16

**ROAE**

- Historical 10-12% ROAE

**Historical Equity of 15%**

<table>
<thead>
<tr>
<th>Total Revenues</th>
<th>Cost of Revenues</th>
<th>Operating Expense</th>
<th>Taxes</th>
<th>Net Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>Fee Income</td>
<td>Insurance Premiums</td>
<td>Other Income</td>
<td></td>
</tr>
<tr>
<td>Interest Exp. Credit Losses</td>
<td>Salaries &amp; Benefits</td>
<td>G&amp;A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Approx. 40% Effective Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Approx. 16-20% of Revenues</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Our Mandate:
Leverage Marlin’s Strengths to Drive Long Term Sustainable Growth and Improved Returns
## Marlin 2.0

### Vision

To become the leading provider of credit products and services to Small Businesses while delivering exceptional value and services to customers

- Marlin is committed to helping small businesses succeed by delivering outstanding customer experiences

### Mission

Helping Small Businesses nationwide achieve the American Dream

- Substantial experience as a small business lender, Marlin is uniquely positioned to capitalize on the vast, fragmented and underserved US small business market

---

Through Marlin’s transition from primarily a micro-ticket lessor to a broader provider of credit products and services to small businesses, the company is focused on delivering strong returns, robust profitability and value to its shareholders
Marlin 2.0: Leveraging Underutilized Assets

Underutilized Marlin Assets

- Bank Holding Company
- Insurance Subsidiary
- Vast Customer Database
- Proprietary Credit Data (20 Years)
- High Volume Processing & Servicing Capabilities
- Technology

- Low cost, stable funding across credit cycles
- Property and casualty insurance
- 350,000+ lifetime customers through multiple cycles
- 1+ million credit applications processed
- Fundingstream.com, E-Link, My Marlin, Marlin Net

Customers
- Repeat: 31%
- New: 69%
Marlin 2.0: Addressing a Large and Fragmented Market

- Marlin 2.0 significantly expands Company’s addressable market
  - 28 million small businesses in the U.S.
  - Small businesses comprise 99% of all U.S. businesses
  - Extends market to include broader set of credit products from prior focus almost exclusively on equipment leases

- Underserved market for credit products for small businesses
  - Lack of credit and uneven cash flow cited as top issues concerning small businesses
  - Small businesses unhappy with traditional banks ability to address credit needs

- Highly fragmented market
  - Competitors include commercial banks, independent lenders, lease brokers, and captive financing divisions of manufacturers
  - Most competitors focused on larger ticket credit products; Marlin well-positioned to fill void

---

**Top Issues for Small Businesses (1)**

- Attracting Customers: 23%
- Lack of Credit Availability: 18%
- Uneven Cash Flow: 18%
- Increased Costs: 13%
- Government Regulations: 8%

---

**Small Business Desired Use of Loan Proceeds (1)**

- Maintain Cash Flow: 53%
- Reserve/Cushion: 42%
- Inventory: 33%
- Investemnt in PPE: 29%
- Replacement of PPE: 29%
- Debt Repayment: 13%
- Real Estate/Structures: 11%

---

Marlin 2.0: Expanding Product and Service Offerings

Vast, Fragmented and Underserved Market
Small Businesses (Annual Revenue: <$10M)
28.3M in United States (99.3% of Total U.S. Businesses)\(^{(1)}\)

Marlin: A premier provider of credit products & services to small businesses nationwide

Current Offerings
- Equipment Finance
- Funding Stream (Working Capital Loan)
- Franchise
- Insurance Products

Future Offerings
- SBA Lending
- Letters Of Credit
- Additional Products

\(^{(1)}\) Source: U.S. Census 2012 SUSB Annual Date
Marlin 2.0: Early Product Expansion Success - Funding Stream

**Funding Stream-Working Capital Loan**

- Launched in 1H 2015
- Highly convenient to customer
  - Apply in 10 minutes or less, loans from $5k-$100k, flexible 6-24 month terms, funds in as little as 2 days, automated daily or weekly payback
- Marlin’s existing infrastructure creates built-in advantages versus stand-alone providers
  - Leverage credit knowledge and origination & servicing technology
- Highly liquid in secondary market with many partnering opportunities
- Attractive above-market, risk-adjusted returns; average annualized yield >30%

**Funding Stream Quarterly Origination Volume ($m)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Volume ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 '15</td>
<td>$3.7</td>
</tr>
<tr>
<td>Q1 '16</td>
<td>$6.3</td>
</tr>
<tr>
<td>Q2 '16</td>
<td>$7.9</td>
</tr>
<tr>
<td>Q3 '16</td>
<td>$10.3</td>
</tr>
<tr>
<td>Q4 '16</td>
<td>$11.3</td>
</tr>
</tbody>
</table>
Marlin 2.0: Leveraging Origination Sources

- **Initial customer acquisition through Marlin’s:**
  - Nationwide network of manufacturers, franchisors, distributors and dealers
  - Nationwide salesforce

- **Cross sell opportunity directly targeting Marlin’s customers**
  - 1 million customers adjudicated; 350,000 lifetime customers; 68,000+ active base of customers
  - Cost-effective, integrated marketing strategy
  - Ability to target the most profitable, credit-worthy customers

- **Leverage credit knowledge of existing customers**
  - Improves overall portfolio credit quality

- **Marlin only pays subscriber acquisition cost on initial transaction**
  - Repeat business significantly lowers blended subscriber acquisition cost on total portfolio

**Effectively penetrating a multitude of origination sources in the highly diversified and fragmented small-ticket credit marketplace**

---

**Total Portfolio - $793 Million**

- **New Customers** 69%
- **Repeat Customers** 31%

*(as of 12/31/2016)*

**Emerging End User Strategy**

- **Intermediary Centric Origination Channels**
  - Warm vendor leads at lower cost than direct origination
  - End users provide warm vendor leads at lower cost than direct origination

- **End user Centric Origination Channels**
  - 2,300+ New End Users per Month
  - New Vendor Leads From End Users
  - Retail
  - Transportation
  - Office Equipment
  - Broker
  - Nat’l Vendor Accts.
  - Current End User Team
  - Franchise
  - Funding Stream
## Marlin 2.0: Strategic Growth Objectives

<table>
<thead>
<tr>
<th>1</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Leverage infrastructure and platforms across larger portfolio</td>
</tr>
<tr>
<td></td>
<td>• Grow Funding Stream, Transportation, Franchise and Office Equipment</td>
</tr>
<tr>
<td></td>
<td>platforms and channels</td>
</tr>
<tr>
<td></td>
<td>• Identify future growth engines, through acquisitions and organic</td>
</tr>
<tr>
<td></td>
<td>means</td>
</tr>
<tr>
<td></td>
<td>• Double origination volume by 2020</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th>Operate More Efficiently</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Rationalize &amp; leverage fixed costs through scale</td>
</tr>
<tr>
<td></td>
<td>• Reduce unit processing costs through operational enhancements</td>
</tr>
<tr>
<td></td>
<td>• Process renewal to improve customer experience through speed &amp;</td>
</tr>
<tr>
<td></td>
<td>consistency</td>
</tr>
<tr>
<td></td>
<td>• Improve efficiency ratio to 45%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3</th>
<th>Use Capital More Productively</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Leverage capital base through whole sale credit facility</td>
</tr>
<tr>
<td></td>
<td>• Diversify funding around Marlin Business Bank</td>
</tr>
<tr>
<td></td>
<td>• Expand flow-based sell-side syndication capability</td>
</tr>
<tr>
<td></td>
<td>• Increase overall portfolio leverage to approximately 90%</td>
</tr>
</tbody>
</table>
# Marlin 2.0: Operating Targets

<table>
<thead>
<tr>
<th>Metric</th>
<th>Actuals 2015</th>
<th>Actuals 2016</th>
<th>Target 2020 (est.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Origination Volume</td>
<td>$385 Million</td>
<td>$504 Million</td>
<td>~$1 Billion</td>
</tr>
<tr>
<td>Investment in Leases &amp; Loans</td>
<td>$680 Million</td>
<td>$793 Million</td>
<td>~$1.5 Billion</td>
</tr>
<tr>
<td>Portfolio Leverage</td>
<td>78.00%</td>
<td>79.65%</td>
<td>~90%</td>
</tr>
<tr>
<td>Efficiency Ratio</td>
<td>57.84%</td>
<td>55.77%</td>
<td>~45%</td>
</tr>
<tr>
<td>Return on Avg. Assets (ROAA)</td>
<td>2.11%</td>
<td>2.08%</td>
<td>~2.6%</td>
</tr>
<tr>
<td>Return on Avg. Equity (ROAE)</td>
<td>9.49%</td>
<td>11.15%</td>
<td>~25%</td>
</tr>
</tbody>
</table>
## Key Model Attributes

- Leveraging fixed infrastructure costs (operating expense) across larger portfolio
- Improving overall credit quality
- Increasing transaction sizes
- More efficient use of capital
Investment Highlights

- Large, Fragmented and Underserved Addressable Market
- Personalized, Multi-faceted Origination Platforms Fill Market Need
- Highly Profitable Products and Stable Credit Quality
- Sophisticated Technology & Data Analytics
- Highly Scalable Model with Bank Funding
- ‘Marlin 2.0’ Initiatives Turbo-Charge Profitable Growth

Addressing a large market with a unique value proposition and commitment to continuous operational improvements will be fundamental drivers of shareholder value.
Marlin Business Services Corp.  
(Nasdaq: MRLN)  
300 Fellowship Rd  
Mount Laurel, NJ  08054  
(888) 479-9111  
www.marlincorp.com  

For more information contact:  
Lasse Glassen  
Addo Investor Relations  
Managing Director, Investor Relations  
(424) 238-6249  
lglassen@addoir.com
Appendix: Historical Financial Performance
# SELECTED ANNUAL FINANCIAL DATA

($ in 000s)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BALANCE SHEET</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Earning Assets (EOP)</td>
<td>$385,984</td>
<td>$500,203</td>
<td>$595,253</td>
<td>$627,922</td>
<td>$679,737</td>
<td>$793,285</td>
</tr>
<tr>
<td>Active Managed Accounts (EOP)</td>
<td>65,241</td>
<td>69,117</td>
<td>75,152</td>
<td>78,619</td>
<td>82,024</td>
<td>86,247</td>
</tr>
<tr>
<td>Total Assets (EOP)</td>
<td>$485,969</td>
<td>$602,348</td>
<td>$702,207</td>
<td>$758,449</td>
<td>$772,984</td>
<td>$892,158</td>
</tr>
<tr>
<td><strong>STOCKHOLDER EQUITY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td>$164,101</td>
<td>$174,250</td>
<td>$163,038</td>
<td>$173,964</td>
<td>$150,138</td>
<td>$162,289</td>
</tr>
<tr>
<td>Equity / Assets Ratio</td>
<td>33.8%</td>
<td>28.9%</td>
<td>23.2%</td>
<td>22.9%</td>
<td>19.4%</td>
<td>18.2%</td>
</tr>
<tr>
<td><strong>ASSET ORIGINATION</strong> (2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Volume</td>
<td>$229,014</td>
<td>$322,198</td>
<td>$349,461</td>
<td>$334,744</td>
<td>$384,660</td>
<td>$504,282</td>
</tr>
<tr>
<td>Net Yield on New Originations</td>
<td>12.8%</td>
<td>12.9%</td>
<td>11.9%</td>
<td>11.1%</td>
<td>11.1%</td>
<td>11.7%</td>
</tr>
<tr>
<td><strong>NET INTEREST &amp; FEE MARGIN</strong> (1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>12.4%</td>
<td>12.2%</td>
<td>11.8%</td>
<td>11.1%</td>
<td>10.5%</td>
<td>10.4%</td>
</tr>
<tr>
<td>Fees</td>
<td>3.4%</td>
<td>2.8%</td>
<td>2.5%</td>
<td>2.5%</td>
<td>2.4%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Interest and Fee Income</td>
<td>15.8%</td>
<td>15.0%</td>
<td>14.3%</td>
<td>13.5%</td>
<td>12.9%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Cost of Borrowing</td>
<td>3.2%</td>
<td>1.6%</td>
<td>0.8%</td>
<td>0.8%</td>
<td>0.9%</td>
<td>1.1%</td>
</tr>
<tr>
<td><strong>NET INTEREST &amp; FEE MARGIN</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12.6%</td>
<td>13.4%</td>
<td>13.4%</td>
<td>12.7%</td>
<td>12.0%</td>
<td>11.5%</td>
<td></td>
</tr>
<tr>
<td><strong>PROFITABILITY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>$6,175</td>
<td>$11,697</td>
<td>$17,510</td>
<td>$19,350</td>
<td>$15,966</td>
<td>$17,279</td>
</tr>
<tr>
<td>Efficiency Ratio</td>
<td>70.0%</td>
<td>60.0%</td>
<td>51.0%</td>
<td>50.4%</td>
<td>57.8%</td>
<td>55.8%</td>
</tr>
<tr>
<td>ROAA</td>
<td>1.3%</td>
<td>2.2%</td>
<td>2.7%</td>
<td>2.6%</td>
<td>2.1%</td>
<td>2.1%</td>
</tr>
<tr>
<td>ROAE</td>
<td>3.8%</td>
<td>7.0%</td>
<td>10.0%</td>
<td>11.5%</td>
<td>9.5%</td>
<td>11.2%</td>
</tr>
<tr>
<td>EPS</td>
<td>$0.48</td>
<td>$0.91</td>
<td>$1.35</td>
<td>$1.50</td>
<td>$1.25</td>
<td>$1.38</td>
</tr>
<tr>
<td>Dividend Per Share</td>
<td>$0.06</td>
<td>$0.28</td>
<td>$2.42</td>
<td>$0.47</td>
<td>$2.53</td>
<td>$0.56</td>
</tr>
<tr>
<td>Tax Rate</td>
<td>40.2%</td>
<td>38.0%</td>
<td>37.6%</td>
<td>38.1%</td>
<td>36.7%</td>
<td>38.9%</td>
</tr>
</tbody>
</table>

(1) Percentage of average net investment.  
(2) Includes loan origination volume, which commenced in 2015. Does not include syndicated/sold volume.
Returning Capital to Shareholders

Regular Cash Dividends

- Regular cash dividend established Q4 2011
- Committed to prudently balancing growth while returning capital to shareholders
- Strong current annualized dividend yield: 2.6% (1)
- Special dividend of $2.00 per share paid in Q3 2013 and Q4 2015

(1) Based on MRLN closing stock price on 1/25/2017 of $21.40 and annualized quarterly dividend of $0.14 announced on 1/26/2017.
Highly Diversified $797M Portfolio (as of 12/31/16) (1)

Diversified By Industry

Auto Repairs / Dealers, 4%
Construction Trade, 8%
Churches, 3%
Restaurants, 8%
Social Services, 4.0%
Prof Svcs, 7%
Manufacturing, 7%
Medical, 10%
Retail, 12%
All Other, 25%

Diversified by Equipment

Copiers, 22.23%
Commercial & Industrial, 7.49%
Software, 3.97%
Restaurant, 5.13%
Titled V-Commercial, 2.95%
Computers, 2.35%
Auto Equipment 2.82%
Cash Registers, 2.11%
Security Systems, 2.10%
Printing, 1.94%
Telecommunications,...
All Other, 45.02%

Diversified By State

NY, 6.8%
TX, 10.3%
FL, 9.9%
CA, 13.0%
NJ, 5.1%
GA, 4.6%
PA, 4.0%
NC, 3.3%
IL, 3.2%
MD, 2.4%
OH, 2.6%
VA, 2.5%
All Other, 32.4%

Diversified by Ticket-Size

< $5K  $5K-$10K  $10K-$25K  $25K-$50K  $50K+
20,542  26,257  25,951  9,369  4,128

(1) Lease and Loan portfolio, net of Allowance for credit losses. Charts do not include FundingStream.
Strong Asset Quality

Global Credit Crisis

Net Charge-offs %

Delinquency % of CBR

Actual Charge-Off Rate | 30+ Days Delinquent | Industry 30+ Day Delinquent

» Diverse portfolio mix
» Disciplined credit Underwriting and Risk management
» Strong collections capabilities and customer service

(1) Historical data via MLFi-25
Capital Adequacy

(1) Special Dividend paid in 2013 and 2015
Marlin Business Bank is a Utah State-Chartered, Federal Reserve-Member Bank

Overview

» Stable access to low cost deposit funding
» Match Funding
» Diversified deposit mix:
  • Brokered CD market
  • National listing services
  • Money market funds
  • Direct

Marlin Business Bank provides Marlin’s origination platforms with access to low cost deposits and stable funding across credit cycles