

## Financial Technology Association Announces Penny Lee as CEO

Washington, D.C., July 27, 2021 – The Financial Technology Association (“FTA”) announced today that Penny Lee will become its first Chief Executive Officer. Lee brings more than 20 years of experience in the public and private sector to FTA, an organization committed to shaping the future of technology-centered financial services through a modern, consumer-centric regulatory framework.

“Penny’s demonstrated passion for promoting inclusive technological innovation and her deep experience building coalitions have uniquely positioned her to lead this association. We are very excited about this next chapter for FTA and the world of technology-centered financial services,” said Bruce Johnson, FTA Board Member and Director of Federal Affairs & Assistant General Counsel at Brex.

Ashley Harris, FTA Board Member and General Counsel at Figure, added, “With Penny’s leadership, FTA is well-positioned to become the preeminent advocate for the fintech industry and represent the unique needs of our members. We look forward to leveraging her expertise to promote modern regulatory frameworks.”

“I am looking forward to stepping into this new role and working with a diverse and innovative group of fintech companies that seek to expand access to financial services, markets and empower consumers,” said Lee. “FTA’s member companies demonstrate the tremendous power and benefit this industry brings by offering innovative financial products and services that serve the broad needs of American businesses and consumers,” said Lee.

Most recently, Lee led the public affairs practice group at Invariant, a leading Washington, DC government relations and strategic communications firm. She previously served as Chief Strategy Officer of 1776, a leading technology incubator and accelerator for regulated industries, and Chair of K Street Capital, a Washington, DC-based angel investment group. Previously, she served as Senior Advisor to former Senate Majority Leader Harry Reid (D-NV).

Lee has advocated for a tech industry that’s more diverse, inclusive, and equitable throughout her career—an effort she will continue at FTA. This announcement follows the recent creation of an advisory board comprised of subject matter and academic experts, thought leaders, former regulators, and former elected officials who will support Lee and the association.

In her role, Lee will lead efforts to shape a pragmatic, thoughtful policy landscape that will allow consumers, businesses, retail investors, and consumers to access safe, innovative financial services. “As the fintech industry continues to expand, it is essential that we proactively shape regulations, policy, and public understanding to safeguard, empower and advance end-user interests,” said Lee.

Her professional expertise is complemented by roles in politics and social impact. She maintains leadership and board positions for several D.C. area investment groups and nonprofit organizations, including Black Girl Ventures, Center for American Entrepreneurship, and National Links Trust.

### **About the Financial Technology Association:**

The Financial Technology Association (FTA) is the leading trade association for the technology-centered financial services industry. FTA’s mission is to educate stakeholders on the value of fintech and advocate for the modernization of financial regulation to support inclusion and innovation. The organization is focused on proactively shaping regulations, policy frameworks, and public understanding to safeguard consumers and advance the development of trusted, digital financial markets and services. More information on the association’s membership, as well as white papers and detailed policy positions, can be found at <https://www.ftassociation.org/>.

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