

Figure Announces Merger With Top Mortgage Lender Homebridge Financial Services

Merger Pairs Blockchain Tech, Brand Loyalty, Multiple Product Lines with \$25 Billion plus Mortgage Originator Homebridge and 150,000 Customers

SAN FRANCISCO – August 3, 2021 – Figure Technologies, Inc. (Figure™), a leader in transforming financial services through the power of blockchain technology, today announced it has signed an agreement to merge with Homebridge Financial Services in a landmark deal that will reshape the technology landscape of the nation's mortgage industry.

"We are bringing together the most robust, powerful and efficient technology ever seen in lending and pairing that with a \$25 billion a year loan originator with 150,000 customers who we can introduce to new payment and lending products," said Mike Cagney, co-founder and CEO of Figure. "We're going to deliver to this all-star loan origination team at Homebridge a tech platform on Provenance Blockchain that is going to double their capacity for fulfilling loans."

Over the last 30 years, Homebridge Financial Services has grown to become one of the largest privately held, non-bank lenders in the United States. Homebridge has had more than 2,500 associates throughout its corporate offices, more than 180 retail branches and two wholesale divisions, Homebridge Wholesale and REMN Wholesale. Homebridge funded more than \$25 billion in home loans at the close of 2020.

"To combine the technology expertise and consumer experience of Figure with our exceptional retail loan origination and wholesale teams throughout the country is going to be a revolutionary event in the history of the U.S. mortgage industry. This is going to deliver real benefits and efficiencies for our customers and accounts," said Peter Norden, CEO of Homebridge. "The Homebridge team is gaining a tech platform partner that will help us maximize our customer experience and set us apart from the competition."

Figure began its lending service in 2018 with home equity lines of credit (HELOC) and later expanded to student loan refinancing, mortgage refinancing and personal loans. Over \$5 billion in loans and securities have been originated, serviced, financed and traded on Provenance.

Houlihan Lokey served as financial advisor to Homebridge. Zukerman Gore Brandeis & Crossman, LLP served as legal counsel to Homebridge. Citi served as lead financial advisor and J.P. Morgan Securities LLC also advised Figure, and Davis Polk & Wardwell LLP served as legal counsel to Figure. Bradley Arant Boult Cummings LLP served as regulatory licensing counsel to both Homebridge and Figure.

About Figure

Figure is transforming financial services through blockchain, bringing speed, efficiency and savings to both consumers and institutions. Figure continues to unveil a series of fintech firsts across the capital markets, investment management, and banking and payments sectors. Figure leverages Provenance Blockchain for loan origination, servicing, financing and now private fund services. The company was founded in 2018 by serial technology entrepreneur Mike Cagney, who also founded SoFi and built the company into a multi-billion-dollar business under his leadership as CEO. Learn more about <https://www.figure.com/>.

About Homebridge

Homebridge Financial Services, Inc. (NMLS #6521 www.nmlsconsumeraccess.org) is one of the largest privately held, non-bank lenders in the United States. In the last 30 years, Homebridge has grown to include

approximately 2,500 Associates throughout its corporate offices, more than 180 retail branches and two wholesale divisions, Homebridge Wholesale, and REMN Wholesale. Homebridge holds FNMA, GNMA, FHLMC, FHA and VA approvals, and funded more than \$25 billion in home loans at the close of 2020. More information on Homebridge, an Equal Opportunity Lender, can be found online at www.Homebridge.com.

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