Freedom Mortgage and RoundPoint Enter Merger Agreement

MOUNT LAUREL, N.J., May 24, 2019 /PRNewswire/ – Freedom Mortgage Corporation, and RoundPoint Mortgage Servicing Corporation announced they have entered into a merger agreement in which RoundPoint will become a wholly-owned subsidiary of Freedom Mortgage.

Founded in 2007, RoundPoint currently services and subservices approximately 91 USD billion in unpaid mortgage assets comprised primarily of agency loans. RoundPoint also originates loans through its loan officers and its correspondent program. The transaction is subject to customary closing conditions and certain regulatory approvals and is expected to close in the third or fourth quarter of 2019.

Following the merger, Freedom Mortgage's combined owned and subserviced mortgage servicing rights (MSR) portfolio is expected to be in excess of 300 USD billion. The merger also provides Freedom Mortgage with an active subservicing platform and broadens the scope of the company's co-issue origination network.

"This merger will create a much larger and stronger organization with significant synergies," said RoundPoint CEO Kevin Brungardt. "RoundPoint will benefit operationally in many ways, including having access to Freedom Mortgage's substantial origination platform. With the combination of servicing portfolios, the merger makes the company the seventh largest U.S. mortgage servicer nationwide."

"I am pleased to welcome RoundPoint's highly successful and professional team to the Freedom family," said Stan Middleman, CEO of Freedom Mortgage. "We very much appreciate the hard work by everyone involved in making this merger happen, and look forward to working together."

Goldman Sachs & Co. LLC served as financial advisor to RoundPoint and Sidley Austin LLP served as legal counsel. Classic Strategies Group served as financial advisor to Freedom Mortgage and Zuckerman Gore Brandeis & Crossman LLP served as legal counsel.

About Freedom Mortgage Corporation
Freedom Mortgage is a non-bank, full-service mortgage company that provides mortgage loan servicing and originations through retail, wholesale, and correspondent channels. As the nation's fifth largest mortgage provider, licensed in all 50 states, Freedom Mortgage is renowned for providing world-class service to its clients, borrowers and partners. The company was founded in 1990 and is headquartered in Mount Laurel, New Jersey. For more information, please visit FreedomMortgage.com.

About RoundPoint
Founded in 2007, RoundPoint Mortgage Servicing Corporation is a leading, national co-issue servicer, loan subservicer, and residential mortgage lender. As one of the nation's largest non-bank mortgage servicers, it currently services over 90 USD billion worth of mortgage assets and is authorized to service loans in all 50 states, the District of Columbia and the U.S. Virgin Islands. The company is headquartered in Charlotte with an office in Dallas. Lenders and investors can learn more about RoundPoint's services by visiting www.roundpointexchange.com. Borrowers may visit RoundPoint's consumer website at www.rpmservicing.com. NMLS #18188. Equal Housing Lender

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