



FOR IMMEDIATE RELEASE

Planet Financial Group, LLC Subsidiaries Post Gains in Asset Management, Servicing and Originations

Meriden, CT May 6, 2021 – In the first quarter of 2021, Planet Financial Group, LLC, parent of national mortgage lender and servicer Planet Home Lending, LLC (PHL) and Planet Management Group, LLC (PMG), continued to post significant gains by adding private clients to its PMG asset management division, growing its PHL servicing portfolio and posting large volume increases in Correspondent and Retail lending.

Planet Home Lending's servicing portfolio grew to \$38.5 billion, up 17% from \$33 billion at year-end 2020. Total units rose to approximately 172,000, increasing 13% from approximately 152,000 at year-end 2020. The average loan size in the portfolio grew to \$223,149 in Q1 2021, up from \$214,439 at yearend. The company's third-party subservicing portfolio more than doubled, ending the first quarter of 2021 with 25,584 active assets valued at nearly \$6.5 billion.

"Our advanced methodology and expertise with non-performing portfolios continued to attract complex portfolios advantaged by sophisticated management," said Michael Dubeck, CEO and President of Planet Financial Group, LLC. "Investors understand that as we approach the end of COVID-related forbearance, effective default resolution and reperformance are critical to maximizing asset values."

The company's Distributed Retail channel originated \$717 million in home loans in Q1 2021, more than doubling the \$342 million the channel originated in Q1 2020.

Total retail originations nearly doubled year-over-year to \$1.5 billion in Q1 2021 compared to Q1 2020's \$847 million. Retention originations increased to \$790 million in Q1 2021, up 56% from Q1 2020's \$505 million in originations.

Planet Home Lending's distributed retail recapture rate for refinances and purchases was 70% in Q1 2021, four times the industry average of 18% reported by Black Knight, Inc. for Q4 2020.

Correspondent volume rose to a record \$5.4 billion in Q1 2021, a 170% increase from Q1 2020's \$2B. Planet Home Lending is now the No. 5 government correspondent lender and No. 13 overall.

Planet Home Lending's total origination volume reached \$6.9 billion in Q1 2021, up 146% from \$2.8 billion in Q1 2020.

About Planet Financial Group, LLC

Planet Financial Group, LLC, Meriden, Conn., is the parent of Planet Home Lending, LLC and Planet Management Group, LLC, which also does business under the name Planet Renovation Capital.

About Planet Home Lending, LLC

Planet Home Lending, LLC, Meriden, Conn., is an approved originator and servicer for FHA, VA and USDA, as well as a Freddie Mac and Fannie Mae Seller/Servicer, a full Ginnie Mae Issuer and approved sub-servicer, and a Standard & Poor's Global Ratings- and Fitch Ratings-rated special and prime residential servicer. Its correspondent division offers a full suite of government, agency and niche home loans. Planet Home Lending, LLC is also a special servicer managing diverse investor portfolios. Its customized servicing solutions maximize asset recovery and optimize performance through active management at the portfolio and loan levels. Planet Home Lending, LLC is an Equal Opportunity Lender. For more information about Planet Home Lending, LLC please visit <https://PlanetHomeLending.com>.

About Planet Management Group, LLC

Planet Management Group, LLC, Melville, N.Y., maximizes the value of diverse investor assets through active management. For more information about Planet Management Group, please visit <https://PlanetManagementGroup.com>.

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