



FOR IMMEDIATE RELEASE

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

MERIDEN, Conn., July 22, 2021 – In the second quarter of 2021, Planet Financial Group, LLC, parent of national mortgage lender and servicer [Planet Home Lending, LLC](#) and [Planet Management Group, LLC](#), continued to report steady growth in its servicing, correspondent, retail lending and private-client channels.

“The Planet Financial Group family of companies’ multichannel business model delivered another quarter of strong results in the second quarter of 2021,” said Michael Dubeck, CEO and President of Planet Financial Group. “Planet’s momentum continued as evidenced by the growth of our correspondent, retail, servicing, and private client sub-servicing divisions.”

Planet Home Lending’s servicing portfolio ended Q2 at \$45.0 billion, up 36% from \$33.0 billion at year-end 2020. Total units rose to approximately 195,000, increasing 28% from approximately 152,000 at year-end 2020. The average loan size in the portfolio was \$230,288 in Q2 2021 and \$214,439 at year-end. The company’s third-party sub-servicing portfolio expanded significantly during the first half of 2021, ending the second quarter with 46,242 active assets valued at approximately \$11.7 billion, which includes approximately \$5.9 billion of interim serviced loans.

Planet Home Lending’s total origination volume reached \$6.8 billion in Q2 2021, up 77% from \$3.9 billion in Q2 2020.

Correspondent volume rose to a record \$5.4 billion in Q2 2021, more than doubling compared to Q2 2020’s \$2.6 billion. The volume increases are attributable to the addition of new correspondent lending partners as well as rising volume from existing partners. Planet Home Lending is now the No. 6 government correspondent lender and No. 14 overall.

Total direct originations were \$1.34 billion in Q2 2021 holding steady compared to Q2 2020’s \$1.32 billion. Retention originations increased to \$720 million in Q2 2021, up 16% from Q2 2020’s \$620 million in

originations. The company's Distributed Retail channel originated \$620 million in home loans in Q2 2021, down slightly from the \$697 million the channel originated in Q2 2020.

Planet Home Lending's distributed retail recapture rate for refinances and purchases was 66% in Q2 2021, more than three times the industry average of 18% reported by Black Knight, Inc. for Q4 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. Planet Home Lending, LLC has been assigned a corporate family rating by Moody's Investors Service viewable at www.moody.com. 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>. For more information about Planet Home Lending's Correspondent offerings, please visit <https://phlcorrespondent.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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