



FOR IMMEDIATE RELEASE

Planet Home Lending to Acquire Homepoint Correspondent Assets

MERIDEN, Conn., April 29, 2022 – Planet Home Lending, LLC, a national mortgage lender and servicer, has entered into a definitive agreement to acquire certain assets of the delegated correspondent channel of Home Point Financial Corporation (Homepoint), a mortgage originator and servicer and a subsidiary of Home Point Capital Inc.

“This transaction demonstrates Planet’s unwavering commitment to correspondent lending,” said Planet Financial Group CEO and President Michael Dubeck. “In a rising rate environment where other correspondent lenders are pulling back, we’re reinvesting our funds to seize opportunities during market disruptions to quickly scale up. Intelligent acquisitions like this one bolster our balance sheet and create a growth path going forward.”

Correspondent lenders served by both companies will benefit from consolidation in a volatile market, said Planet Home Lending President of Lending John Bosley. “The move to Planet Home Lending will give Homepoint lenders access to niche products, as well as consistent pricing and fast turn times,” Bosley said. “Working with a single long-term, strong partner reduces risk and allows lenders to gain execution and operational efficiencies.”

Homepoint President and CEO Willie Newman said: “We are very proud of our growth and achievements in the correspondent channel, and the best-in-class team that supports it. This strategic move is the right opportunity for Homepoint at the right time, as it enables us to further streamline our organizational focus and ensures that our delegated correspondent partners are matched up with another company that shares our principles of offering great service and competitive pricing.”

Homepoint generated \$20.7 billion in delegated correspondent volume in 2021, making it the 13th largest correspondent lender, according to *Inside Mortgage Finance* data. Planet Home Lending is ranked 12th with \$22.8 billion in correspondent volume.

“The acquisition will also contribute to the growth of Planet’s servicing portfolio, which is now at \$54 billion,” Dubeck added.

Planet will combine the best practices of both entities to create a streamlined customer experience delivered via Planet’s CORE Seller platform.

The deal is expected to close in the second quarter of 2022, subject to customary closing conditions. McGuireWoods, LLP acted as legal adviser to Planet Home Lending. Jones Day acted as legal adviser to Homepoint. Stratmor Group acted as investment banking adviser to Homepoint.

About Planet Financial Group, LLC

Planet Financial Group, (PFG) LLC, Meriden, Conn., is a fully integrated family of companies delivering innovative origination, servicing and asset management solutions. Through this synergistic ecosystem of products, services and technologies, PFG provides best-in-class experiences for investors pursuing value maximization and borrowers seeking streamlined end-to-end loan lifecycle support. PFG 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, Connecticut, (NMLS #17022) 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 Housing Lender. For more information about Planet Home Lending's Correspondent offerings, please visit <https://phlcorrespondent.com>. For more information about Planet Home Lending, LLC, please visit <https://planethomelending.com>.

About Homepoint

Homepoint, a subsidiary of Home Point Capital Inc. (NASDAQ: HMPT), is one of the nation's leading mortgage originators and servicers, putting people front and center of the homebuying and homeownership experience. The company supports successful homeownership as a crucial element of broader financial security and well-being through delivering long-term value beyond the loan. Founded in 2015 and headquartered in Ann Arbor, Michigan, Homepoint works with a nationwide network of more than 8,500 mortgage brokers and correspondent partners with deep knowledge and expertise about the communities and customers they serve. Today, Homepoint is the nation's third-largest wholesale mortgage lender and the 7th-largest nonbank mortgage lender.

Home Point Financial Corporation d/b/a Homepoint. NMLS No. 7706 (For licensing information, go to: nmlsconsumeraccess.org). Home Point Financial Corporation does not conduct business under the name, "Homepoint" in KY, LA, MD, NY, or WY. In these states, the company conducts business under the full legal name, Home Point Financial Corporation. 2211 Old Earhart Road, Suite 250, Ann Arbor, MI 48105. Toll-Free Tel: 888-616-6866.

Forward-Looking Statements

This press release contains certain "forward-looking statements," within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements include, but are not limited to, statements relating to the future financial performance of Home Point Capital Inc. (together with its subsidiaries, "Home Point Capital"), Home Point Capital's business prospects and strategy, anticipated financial position, liquidity and capital needs, the industry in which Home Point Capital operates and other similar matters. Words such as "anticipates,"

“expects,” “intends,” “plans,” “predicts,” “believes,” “seeks,” “estimates,” “could,” “would,” “will,” “may,” “can,” “continue,” “potential,” “should” and the negative of these terms or other comparable terminology often identify forward-looking statements. Forward-looking statements are not guarantees of future performance, are based upon assumptions, and are subject to risks and uncertainties that could cause actual results to differ materially from the results contemplated by the forward-looking statements. Factors, risks, and uncertainties that could cause actual outcomes and results to be materially different from those contemplated include, among others: the effects of the COVID-19 pandemic on Home Point Capital’s business; counterparty risk; competition in the industry in which Home Point Capital operates; Home Point Capital’s ability to adapt to and implement technological changes; any failure to attract and retain a highly skilled workforce, including Home Point Capital’s senior executives; Home Point Capital’s ability to obtain, maintain, protect and enforce its intellectual property; any cybersecurity risks, cyber incidents and technology failures; Home Point Capital’s failure to deal appropriately with various issues that may give rise to reputational risk, including legal and regulatory requirements; and any employment litigation and related unfavorable publicity. Many of the important factors that will determine these results are beyond Home Point Capital’s ability to control or predict. You are cautioned not to put undue reliance on any forward-looking statements, which speak only as of the date thereof. Except as otherwise required by law, Home Point Capital does not assume any obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of such forward-looking statements or to reflect the occurrence of unanticipated events. You should refer to the risks and uncertainties listed under the heading “Risk Factors” in Part I, Item 1A. of Home Point Capital’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as such risk factors may be amended, supplemented or superseded from time to time by other reports Home Point Capital files with the Securities and Exchange Commission, for a discussion of other important factors that may cause actual results to differ materially from those expressed or implied by the forward-looking statements.

Press Contacts:

Dona DeZube
Vice President, Communications
Planet Home Lending, LLC
ddezube@planethomelending.com
(443) 263-2832

Charlyne H. McWilliams
Media Contact
for Planet Home Lending, LLC
charlyne@williammills.com
(301) 933-5567