



FOR IMMEDIATE RELEASE

**Growth in Correspondent Lending, Servicing Lead Planet Financial Group
Milestones for First Half of 2020**

TAMPA, FL, July 17, 2020 – During the first half of 2020, national mortgage lender and servicer Planet Home Lending, LLC's, correspondent channel posted 93% growth year-over-year in funding volume and 26% growth in its client base. For May alone, this performance helped the company rank as the seventh-largest Ginnie Mae correspondent lender and the 15th-largest correspondent lender in the country.

"Planet Home Lending stepped up for clients during the volatile Spring market, delivering consistent servicing and pricing levels. We further took the opportunity to increase funding volume while other players curtailed volume or shut down outright," said Planet Financial Group CEO and President Michael Dubeck.

Amid record-low interest rates, Planet Home Lending's retention team recaptured more than 47% of customers who refinanced or purchased a new home.

As it extended forbearance to thousands of customers, Planet Home Lending's servicing channel also grew its portfolio to \$22 billion and more than 115,000 customers.

"Many homeowners face ongoing financial challenges from Covid-19 and Planet continues to work with our customers to provide extended forbearance," said Planet Home Lending President Sandra Jarish.

To assist them, Planet Home Lending offers a convenient, online digital assistance portal where borrowers can request forbearance extensions. When they are ready to resume payments, the online tool lets them see repayment options, request assistance and securely upload supporting financial documents.

"Customer experience is paramount at Planet," Jarish said. "Borrowers can also call us, and we will walk them through their forbearance and repayment options over the phone. This is a highly individual decision, so we are taking the time to explain the choices, the options available to them and to answer questions thoroughly."

Home loan borrowers' repayment options are set by Fannie Mae, Freddie Mac, the Federal Housing Administration (FHA), the Veterans Benefits Administration (VA) and other secondary mortgage market investors.

"Our focus has been two-fold this year: providing the highest quality customer engagement possible and providing our channels with the people and tools — both technological and financial — to succeed during any climate in the market and the economy as a whole," Dubeck said.

During the first half of 2020, Planet Home Lending, also:

- Launched Stella, a chatbot responding to questions on the company's website
- Continually offered FHA 203(k) renovation home loans
- Was named a top 10 lender for customer service by SocialSurvey; earning 4.82 out of 5 stars from nearly 5,000 home loan customers
- Doubled retail volume without increasing turn times (compared to the first half of 2019).

During the first half of the year, Planet Management Group, LLC:

- Successfully managed an increased volume of defaults due to Covid-19 and protected private client loan portfolio values and assets
- Managed a large volume of REO property dispositions due to a lower interest rate environment
- Saw increased investor interest in the acquisition of strategically priced assets, including non-performing, reperforming, high loan-to-value, high debt-to-income and high-touch borrower portfolios
- Continued to add residential transition loan (fix-and-flip) servicing clients

"We are very proud to gain recognition as an industry leader for sub-servicing, non-performing and RTL [residential transition loan] assets," said Planet Management Group Senior Vice President Janina Woods. "We built our platform and have been managing RTL assets for more than six years. We are ahead of the curve and delivering results."

About Planet Financial Group, LLC

Planet Financial Group, LLC, Tampa, Fla., 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 and Fitch-rated primary and special 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>. For more information about Planet Management Group, please visit <https://PlanetManagementGroup.com>.

For more information about Planet Renovation Capital, please visit <https://planetrenovationcapital.com/>.

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