

FIGURE

Figure Technology Solutions Secures Strategic Financing Partnership with Victory Park Capital

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Transaction Marks First Institutional Sale of Consumer Crypto-Backed Loans

NEW YORK & CHICAGO – May 21, 2025 – [Figure Technology Solutions](#) (“Figure”), a technology platform building the blockchain-based capital markets of the future, has entered into a financing agreement with [Victory Park Capital](#) (“VPC”), a leading global alternative investment firm specializing in private credit. The transaction includes the sale of Figure’s first – and the industry’s first – pool of Crypto-Backed Loans. This milestone accelerates Figure’s Crypto-Backed Loan business, which enables asset owners to borrow against Bitcoin and Ethereum holdings, to achieve scale.

“Victory Park Capital is an early mover in financing innovative fintech businesses, and we’re excited to partner with an institutional asset manager that shares our vision,” said Todd Stevens, Chief Capital Officer of Figure. “We’re applying the template we pioneered with our blockchain-powered mortgage product to add a second product at the intersection of cryptocurrency and traditional finance.”

Figure operates blockchain-native marketplaces for Real World Assets, like mortgage and consumer finance, as well as non-real-world assets such as cryptocurrencies. Figure uses [Provenance Blockchain](#), an L1 public blockchain, for crypto loan origination and monitoring. Building off Figure’s success in the mortgage space, asset owners take advantage of the flexibility of Figure’s offering – which include LTVs up to 75% and longer-term financing – to enjoy liquidity while maintaining their long exposure.

“By offering its customers innovative products, Figure is challenging both the status quo of traditional finance and less flexible crypto lending solutions, while charting a new course for decentralized finance,” said Tom Welch, Partner at VPC. “We have seen immediate demand for the Crypto-Backed Loan product and believe strongly in the company’s highly experienced management team and underlying proprietary technology. We are excited to support the Figure team as they expand their suite of lending solutions.”

Throughout the past year, Figure has been expanding Figure Connect, a blockchain-based marketplace that connects loan originators and buyers, ultimately creating the first highly liquid private capital marketplace for loans. With this new transaction, Figure adds crypto-backed loans to its Connect Marketplace.

ABOUT FIGURE TECHNOLOGY SOLUTIONS

Founded in 2018, Figure Technology Solutions (“Figure”) is a blockchain-based technology platform built to enhance efficiency and transparency in financial services. Figure Connect is powered by the Provenance Blockchain, which onboards all of Figure’s loans, and is the world’s largest originator of Real World Assets. Its subsidiary, Figure Lending LLC, is the largest non-bank provider of home equity lines of credit; its software has been used to originate more than \$14B of home equity. Figure’s technology is embedded across a broad network of loan originators and capital markets buyers and is used directly as well by homeowners in 50 states and Washington, DC. With Figure, homeowners can receive approval for a HELOC in as fast as five minutes and receive funding in as few as five days.

To date, Figure has embedded its HELOC in more than 135 partners, including Rate (formerly Guaranteed Rate), CrossCountry Mortgage, Movement Mortgage, Goodleap, and many other fintechs, depositories, and independent mortgage banks. For more information, visit <https://figure.com> or follow [Figure on LinkedIn](#).

ABOUT VICTORY PARK CAPITAL

Victory Park Capital Advisors, LLC (“VPC” or the “Firm”) is a global alternative asset manager that specializes in private asset-backed credit. In addition, the Firm offers comprehensive structured financing and capital markets solutions through its affiliate platform, Triumph Capital Markets. The Firm was founded in 2007 and is headquartered in Chicago. In 2024, VPC became a majority-owned affiliate of Janus Henderson Group. The Firm leverages the broader resources of Janus Henderson’s 2,000+ employees across offices in 25 cities worldwide. VPC is a Registered Investment Advisor with the SEC. For more information, please visit www.victoryparkcapital.com.

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