

FIGURE

Figure Launches HELOC Wholesale Model to Further Expand Access

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Wholesale model will offer originators direct access to Figure's end-to-end HELOC platform.

Figure Technologies Inc., a leader in transforming financial services through the power of blockchain technology, announced today the launch of their wholesale lending platform, which will enable originators to seamlessly access Figure's home equity line of credit ("HELOC") offering. Figure has originated over \$5 billion of loans directly to consumers and through its private-label partnerships with some of the nation's largest independent mortgage lenders. With the launch of a wholesale model, Figure will increase the availability of this unique lending product to even more originators and homeowners.

"We're excited to remove the barrier of entry for originators of all sizes to gain access to our simple and easy-to-use HELOC product, further strengthening their relationships with customers in need of fast, cost-effective financing options," said Jackie Frommer, Head of Lending at Figure. "With Figure's built-in digital origination process, originators have a faster time to market with less upfront hassle, enabling them to serve more customers and quickly capitalize on the current rate environment."

Each one of Figure's new wholesale partners can leverage Figure's advanced HELOC technology to broker loans directly. With an entirely digital application process, new customers of wholesale originators will be able to apply and get approved in as little as five minutes and have access to funds in as little as five days. (1)

"The simplicity of the wholesale turnkey experience with Figure is unlike anything I've seen before," said Steve Reich, Division President of Go Mortgage. "From sharing the digital application link with a borrower to funding, it took a matter of days instead of the typical weeks or even months I've seen with other wholesale partners."

Figure's seamless digital wholesale model offers end-to-end support of the origination process – from broker application, to customer fulfillment, to funding. Originators will leverage Figure's online pre-application process to pre-qualify their customers, helping them assess the best option available to meet their customers' needs. This process then feeds directly into a digital, customer-driven fulfillment system fully supported by Figure. Figure's HELOC offers homeowners an attractive opportunity to fund large expenditures while leaving their current low- cost mortgage in place, making it the perfect alternative to costlier credit cards or personal loans.

The new wholesale product offering is the latest in a series of milestones and rapid growth from Figure's blockchain-powered lending business. At the end of 2022, Figure achieved HELOC originations of over \$5 billion, supporting over 70,000 households across the U.S., and establishing itself as the nation's largest non-bank HELOC lender. This announcement follows closely on the heels of Figure closing its first-rated HELOC securitization led by Jefferies, Goldman Sachs and J.P. Morgan.

About Figure

Figure is transforming financial services through blockchain, bringing speed, efficiency, and savings to consumers and institutions. Figure continues to unveil a series of blockchain firsts across the capital markets, investment management, and banking and payments sectors. Figure leverages the Provenance Blockchain for loan origination, servicing, financing, as well as private company stock management, fund registry, blockchain marketplaces and payments. The company was founded in 2018 by serial technology entrepreneur Mike Cagney, who also founded SoFi and built that company into a multi-billion-dollar business under his leadership as CEO. To learn more, please visit www.figure.com.

(1) Approval may be granted in five minutes but is ultimately subject to verification of income and employment. Five business day funding timeline assumes closing the loan with our remote online notary. Funding timelines may be longer for loans secured by properties located in counties that do not permit recording of e-signatures or that otherwise require an in- person closing.