FIGURE

Figure Partners with Sierra to Supercharge Loan Officers with AI Agents That Turn Abandoned Home Equity Applications into Funded Loans

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- Integration with Takeoff, newly acquired by Sierra, tackles a major bottleneck in the $2 trillion mortgage industry, where less than half (49%) of home equity applications reach closing
- Combining Agent with Loan Officers yields a 143% lift in funded loan conversion
- First US integration for Sierra's Horizon Platform that tackles revenue-generating, long-horizon tasks

NEW YORK and SAN FRANCISCO, Sept. 10, 2026 (GLOBE NEWSWIRE) -- Figure Technology Solutions, Inc. ("Figure," Nasdaq: FIGR; OPEN: FGRS), the blockchain-native capital marketplace for the origination, funding, sale, and trading of tokenized assets, today announced a partnership with Sierra, the conversational AI platform co-founded by Bret Taylor and Clay Bavor.

The collaboration marks the first U.S. use of Sierra's newly-established Horizon platform. Horizon enables businesses to build agents that expand beyond customer support functions to revenue-generating workflows through the ability to work for longer periods of time on complex tasks.

U.S. homeowners currently hold $35 trillion in home equity, yet complex documentation requirements often lead to excessive friction and application abandonment. According to the Mortgage Bankers Association's 2025 Home Equity Lending Study, average closing pull-through for Home Equity Lines of Credit (HELOC) was just 49% in 2024, with nationwide HELOC volume at $271 billion in 2025. Taking into account fees, interest and marketing costs, abandoned applications represent a major bottleneck for originators in the $2 trillion mortgage industry.

The Figure Agent is powered by Sierra's Horizon platform and was trained by Figure to work natively in its Loan Origination System. The agent reaches out to stalled applicants via voice and SMS, operating autonomously over days. It progresses stagnated applicants and brings them closer to conversion by assisting borrowers through routine friction points such as credit check permissions, ID verification, and bank account linking, and then seamlessly transfers them to an Loan Officer (LO) to finalize the loan.

"Enterprise AI is increasingly moving beyond reactive, cost saving use cases to complex, revenue-generating opportunities that can deliver additional growth and help innovative companies differentiate themselves in highly competitive industries," said Bret Taylor, Co-Founder of Sierra. "Accessing home equity is a complex, high-friction workflow that presents a perfect use case. Figure is a likeminded leader, bringing transformational technology and data transparency to capital markets, and we're so proud to partner with them."

Early results[1] demonstrate significant conversion gains:

- Stalled applicants who interacted with the Figure Agent progressed through individual friction stages at a 30-52% higher rate than those who didn't.
- Borrowers who engaged with the Figure Agent, whether with or without Loan Officer assistance, funded 67% more loan volume.
- Combining the Figure Agent with Loan Officers yields a 143% lift in funded loan conversion when compared to Loan Officers operating alone.

Following success with its pilot, Figure plans to make the integration available to partners in its network over the coming months.

"The future of mortgage is human-agent synergy, and Sierra was the natural partner for Figure to harness that future to improve our partners' revenue outcomes. The results we have seen, in particular the reduction in the industry scourge of abandonment, is a testament to the simplicity and automation of our marketplace. There is no other capital market that could offer the simple, deterministic training ground to an AI agent and get these incredible results," added Michael Tannenbaum, Chief Executive Officer at Figure.

"We founded Takeoff in the belief that building deeply integrated solutions directly tied to business results is the future of enterprise software," said Aakash Thumaty, Founder of Takeoff and GM of Horizon. "By bringing our long-horizon agent architecture with infinite patience to Sierra, and integrating natively into Figure, AI co-pilots are executing complex, multi-day financial tasks alongside human loan officers with unprecedented efficiency."

About Figure

Figure Technology Solutions, Inc. (Nasdaq: FIGR; OPEN: FGRS) is the leading blockchain-native capital marketplace for the origination, funding, sale and trading of tokenized assets. More than 480 partners use its loan origination system and capital marketplace. Collectively, Figure and its partners have originated over $30 billion of loans to date, among other products. The fastest growing components are Figure Connect, its credit marketplace, and Democratized Prime, Figure's on-chain lend-borrow marketplace. Figure's ecosystem also includes DART (Digital Asset Registry Technology) for asset custody and lien perfection, and $YLDS.

Figure is the market leader in real-world asset (RWA) tokenization. The company has received AAA ratings ratings from S&P and Moody's on multiple loan securitizations, the first of its kind for blockchain finance. For more information, visit https://figure.com or follow Figure on LinkedIn.

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About Sierra
Sierra is the leading conversational AI platform, helping businesses build better customer experiences with AI. Agents built on Sierra resolve customer service issues and drive key business workflows, from account set up and troubleshooting, to originating mortgages, scheduling appointments, and saving subscribers from churning.

Sierra works with over 40% of the Fortune 50, one in three of the world's leading banks, and five out of 10 of the largest healthcare companies. Leading brands like The GAP, Rocket Mortgage, SoFi, Sutter Health, and Wayfair partner with Sierra to improve customer satisfaction and drive better business outcomes.

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[1] Figure Performance Data Analysis Conducted July 2026