



FOR IMMEDIATE RELEASE

Planet Financial Group Produces Significant Growth in 2024

- Multiple Growth Milestones Reached*
- Raises \$475 Million in Oversubscribed 144A Debt Offering*

MERIDEN, Connecticut – March 27, 2025 – [Planet Financial Group](#), LLC, parent of national mortgage lender and servicer Planet Home Lending, LLC, and asset manager [Planet Management Group](#), LLC, reached significant milestones in 2024. The achievements highlight Planet's robust multichannel business model, strong performance, and effective response in challenging markets.

“The ongoing investments made in Planet by our partners, clients, customers and employees reflect confidence in our vision and capability to drive success across market cycles,” said Michael Dubeck, CEO and President of Planet Financial Group. “Our innovations and resilience resulted in achievements that underscore our ability to deliver value and disciplined growth, while strengthening relationships and positioning the company to outperform as we move ahead. As Planet enters 2025, the company remains committed to fostering partnerships, expanding its offerings, and delivering exceptional service to its customers and business partners, which should continue to drive success in the year ahead.”

Planet 2024 Achievements:

- Raised \$475 million:** Further enhanced Planet's growth profile by completing an oversubscribed 144A debt offering, highlighting investor confidence in Planet's strong foundation and future.

- **Servicing Portfolio Expansion:** Expanded servicing portfolio to \$119 billion with more than 450,000 customers at year-end, including \$106 billion in Owned Mortgage Servicing Rights (OMSRs), marking 14% total portfolio growth and a 15% increase in OMSRs.
- **Residential Servicing and Sub-servicing Scale:** Demonstrated the ability to scale efficiently, earning a prestigious industry award and upgraded ratings from Fitch during a transformative year of growth.
- **Commercial Platform Product Diversification:** Planet saw an increasingly diverse mix of complex loan products from private clients, including Single-Family Rental, Residential Transition, Debt Service Coverage Ratio, Senior Living, Cross-collateralized mixed assets, and non-performing multifamily, showcasing investor confidence in Planet's ability to expertly service complex portfolios for private clients.
- **Retention Success:** More than tripled Retail Retention originations reaching \$1.65 billion, with \$613 million funded in the fourth quarter. Analytics-driven modeling supported the growth, resulting in strong recapture rates.
- **Distributed Retail Growth:** Grew originations 14% year-over-year to \$856 million, reflecting the strength of Planet's proprietary Buy Before You Sell and Cash Offer programs and bolstered by the acquisition of certain assets from Axia Home Loans, which expanded the company's Retail branch geographic reach.
- **Correspondent Lending Strategic Positioning:** Funded \$15.6 billion in 2024, a decrease of 34%. Amid high interest rates, the Correspondent division prioritized strategic planning and product refinement to address client needs and profitability.
- **Renovation Lending:** Increased originations 22% to \$253 million compared to 2023. Planet aligned its conventional and VA programs with FHA 203(k) updates.
- **Planet Management Group (PMG):** Delivered record year as company grew assets under management 11% by adding \$5.4 billion in assets across 11,056 loans to its

platform. The total portfolio reached \$12 billion comprising 30,522 loans. PMG continues to add new clients attracted to its high-touch management of unique and non-homogeneous asset classes.

Leadership and Recognition:

- Enhanced the executive team with two seasoned leaders: Chief Financial Officer Paul Walker and Chief Information Officer Bill Shuler.
- Brought on Senior Vice President Distributed Retail Sales Matt Payan and Senior Vice President Business Development and Strategic Initiatives Candice McNaught to key roles within the Distributed Retail division, further strengthening Planet's growth strategy.
- Earned Fannie Mae's Servicer Total Achievement and Rewards (STAR™) Program recognition for exceptional servicing.
- Fitch upgraded Planet's Servicer Ratings to RSS2 for U.S. Special Servicer and RPS2 for U.S. Primary Subprime Servicer. Fitch also assigned Planet a Primary Prime Residential rating of RPS2.
- Named a Top Workplace USA for the fourth consecutive year, reflecting a strong workplace culture.

Commitment to Community Impact:

- Planted 75,000 trees in partnership with the National Forest Foundation, emphasizing environmental sustainability.
- Helped transport 600,000 pounds of surplus food to families in need through the Farmlink Project and supported fellowships aimed at improving food systems, reinforcing Planet's dedication to social responsibility.

"As we reflect on 2024, we see a year of resilience and growth driven by the vision shared by our team, business partners, and customers," Dubeck said. "Planet's foundation remains strong, and our commitment to delivering innovative solutions and exceptional service will continue to drive success in the year ahead."

About Planet Financial Group, LLC

Planet Financial Group, LLC, Meriden, Connecticut, is a fully integrated family of companies delivering innovative origination, servicing and asset management solutions. Through this synergistic ecosystem of products, services and technologies, Planet Financial Group provides best-in-class experiences for investors pursuing value maximization and borrowers seeking streamlined end-to-end loan lifecycle support. Planet Financial Group 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 originator, correspondent lender, rated servicer and sub-servicer of agency and non-agency residential and commercial mortgages. As an Equal Housing Lender, Planet improves the lives of borrowers by delivering a streamlined lending experience to help individuals and families thrive throughout their journey home. For more information about Planet Home Lending, please visit <https://planethomelending.com> or <https://phlcorrespondent.com>.

About Planet Management Group, LLC

Planet Management Group, LLC, Rochester, New York, (NMLS # 2436134) maximizes the value of diverse investor assets through active management. For more information about Planet Management Group, please visit <https://planetmanagementgroup.com>.

Press:

Dona DeZube

Vice President, Communications

Planet Home Lending

ddezube@PlanetHomeLending.com

(443) 263-2832