



FOR IMMEDIATE RELEASE

Planet Home Lending Acquires Platinum Home Mortgage Corp. Branches

More than 20 branches licensed in 50 states join Planet

MERIDEN, Connecticut, June 1, 2023 –[Planet Home Lending, LLC](#), a national mortgage lender and servicer, announced the asset acquisition of retail lender Platinum Home Mortgage Corporation, Hoffman Estates, Illinois. Planet will acquire the majority of Platinum's origination staff, including more than 20 branch offices in strategic locations throughout the United States.

"We look to acquire right-sized, financially solid distributed retail companies," said Michael Dubeck, CEO and President of Planet Financial Group, parent of Planet Home Lending. "Platinum is a solid cultural fit. Its talented, highly experienced people share our commitment to delivering exceptional lending experiences supported by deep personal care for borrowers."

Planet expects to continue gaining market share through organic growth and strategic acquisitions. The Platinum acquisition brings to Planet a purchase-focused platform and high-producing branches, expanding the company's footprint in Midwest, Northwest, and West Coast markets.

Planet is now #9 on *Inside Mortgage Finance's* overall lender leaderboard and #4 among government loan producers.

"The move to Planet brings immediate access to improved pricing, technology, and marketing to Platinum's branches," said Platinum CEO and President Lee M. Gross. Gross will join Planet as Senior Vice President and will continue to lead the Platinum team at Planet.

“Planet’s efficient platform gives us the pricing advantage of \$26 billion in volume,” Gross said. “In addition to agency and GSE home loans, Planet also has niche products tailored to today’s tight real estate markets, including self-funded One-Time Close (OTC) construction loans as well as manufactured housing and renovation mortgage loans.”

Platinum's former President and CEO Bill Giambrone, along with his brother Michael Giambrone, founded the company in 1993. Bill Giambrone's illustrious 30-year career as an independent mortgage banker includes remarkable contributions to the industry, highlighted by his service as a board member and past president of the Community Home Lenders Association.

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 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 Global Ratings- and Fitch Ratings-rated special and prime residential servicer. Planet Home Lending, LLC has been assigned a corporate family rating by Moody’s Investors Service viewable at www.moody.com. 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 Housing Lender. For more information about Planet Home Lending, LLC, please visit <https://planethomelending.com>.

Press:

Dona DeZube
Vice President, Communication
Planet Home Lending
ddezube@PlanetHomeLending.com
(443)263-2832