

May 10, 2021



Finance of America Expands Suite of Lending Solutions With Launch of 'Finance of America Home Improvement'

New offering capitalizes on the growing home renovation industry, features leading home improvement financing product Benji® to provide access to flexible financing options through approved contractors

HORSHAM, Pa.--(BUSINESS WIRE)-- Finance of America Companies Inc. ("Finance of America" or the "Company") (NYSE:FOA), an end-to-end lending and services platform, today announced the launch of [Finance of America Home Improvement](#), a new business division that offers non-mortgage financing options.

The new offering is designed to help people achieve their home improvement goals by providing access to flexible financing for home renovations and improvements. It also delivers a proprietary technology platform, Benji, that gives contractors the tools they need to grow their business and homeowners access to innovative financing solutions through their contractor. In addition to offering intuitive financing options, Finance of America Home Improvement offers industry-leading education, training, and mentoring to contractor teams in the field.

Finance of America Home Improvement expands the financing options available to Finance of America customers and adds a non-mortgage solution to the company's already diverse and innovative suite of lending products.

"The high demand for housing combined with persistently low inventory has created an environment where home renovations are more prevalent and homeowners are searching for new ways to pay for these projects," said Shawn Stone, President of Finance of America Home Improvement. "This product provides an entry point for contractors to introduce homeowners to lending solutions for their projects. Meanwhile, we make it easier to secure quick financing approvals so the contractor or vendor gets the customer approved, the deal closed, and they can move on to the next project."

Benji is an industry-leading home improvement financing product offered to consumers through approved contractors. The Benji portal is available to contractors to manage their projects and deal pipeline, access financing calculators, and get their clients approved for financing. Consumers who aren't working with a contractor already can find an approved contractor through the Finance of America Home Improvement website.

As announced in March 2021, the launch of Finance of America Home Improvement is the result of Finance of America Mortgage LLC's acquisition of certain assets of Renovate America, Inc., including Benji.

For more information on Finance of America Home Improvement, please visit

www.foahomeimprovement.com.

About Finance of America Companies

Finance of America (NYSE:FOA) is a diversified, vertically integrated consumer lending platform. Product offerings include mortgages, reverse mortgages, and loans to residential real estate investors distributed across retail, third party network, and digital channels. In addition, Finance of America offers complementary lending services to enhance the customer experience, as well as capital markets and portfolio management capabilities to optimize distribution to investors. The Company is headquartered in Irving, TX. For more information, please visit www.financeofamerica.com.

Finance of America Home Improvement is a division of Finance of America Mortgage LLC, NMLS #1071 (www.nmlsconsumeraccess.org). Equal Housing Opportunity.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210510005086/en/>

Media:

Caleb Barnhart

Sloane & Company

FAM@Sloanepr.com

Source: Finance of America Companies Inc.