



NEWS RELEASE

SoFi Technologies, Inc. Acquires Leading Fintech Mortgage Lender, Wyndham Capital Mortgage

4/3/2023

Acquisition of industry-leading, fintech mortgage lender is intended to help SoFi scale mortgage growth, and create sales and operational efficiencies, while also introducing a broader suite of mortgage product offerings for SoFi members

SAN FRANCISCO--(BUSINESS WIRE)-- Today, **SoFi Technologies, Inc.** (NASDAQ: SOFI), a member-centric, one-stop shop for digital financial services that helps members borrow, save, spend, invest and protect their money, announced that it has acquired Wyndham Capital Mortgage, a leading fintech mortgage lender in an all cash transaction. While the transaction is not expected to be material to the company's 2023 financial outlook, it is expected to be accretive within six months. The acquisition – which includes the integration of both talent and technology from Wyndham Capital – will allow SoFi to broaden its suite of mortgage products available to members, enhance unit economics, and take ownership of an intelligent and scalable platform that has set the industry standard for a fully digital mortgage experience. This “full stack” approach is also intended to minimize SoFi's reliance on third-party partners and processes.

“At SoFi, we're on a mission to help people get their money right and purchasing a home is often one of, if not the, biggest financial decision individuals make in their lives,” said Anthony Noto, CEO of SoFi Technologies, Inc. “Several macro- and socioeconomic factors – high inflation and rising mortgage rates, the new world of work, and others – have ushered in a new era across the U.S. real estate market. These changing conditions mean it's more important than ever that borrowers have a trusted partner they can look to as they go through the process of obtaining a mortgage for a home. Today's acquisition of Wyndham Capital will not only allow us to scale and keep pace with accelerated growth, but also allow us to foster that growth in a way that brings value to our members through sales and operational efficiencies and helps members get their money right when it comes to one of life's most significant financial milestones.”

Wyndham Capital has helped more than 100,000 borrowers – with a 98 percent satisfaction rating – since it

launched more than two decades ago.

SoFi's acquisition of Wyndham Capital enables savings for current and prospective homeowners in both time and money through transparent rates and a seamless application process. Wyndham Capital's innovation-first approach has enabled it to deliver a fully digital and award-winning experience for borrowers, while also freeing up employees' time to focus on borrower communication, transparency, and trust.

Looking ahead, SoFi will be working to integrate Wyndham Capital's talented team and robust technology platform into the company's Lending business, adding strength and efficiency to the home loans segment of the company's Financial Services Productivity Loop (FSPL) strategy.

About SoFi

SoFi (NASDAQ: SOFI) is a member-centric, one-stop shop for digital financial services on a mission to help people achieve financial independence to realize their ambitions. The company's full suite of financial products and services helps its more than 5.2 million SoFi members borrow, save, spend, invest, and protect their money better by giving them fast access to the tools they need to get their money right, all in one **app**. SoFi also equips members with the resources they need to get ahead – like career advisors, Certified Financial Planners (CFP®), exclusive experiences and events, and a thriving community – on their path to financial independence.

SoFi Technologies innovates across three business segments: Lending, **Financial Services** – which includes **SoFi Bank**, **SoFi Invest**, **SoFi Credit Card**, **SoFi Protect**, and **SoFi Insights** – and Technology Platform, which offers the only end-to-end vertically integrated financial technology stack. SoFi is also the naming rights partner of SoFi Stadium, home of the Los Angeles Chargers and the Los Angeles Rams. For more information, visit **SoFi.com** or download our **iOS** and **Android** apps.

Availability of Other Information About SoFi

Investors and others should note that we communicate with our investors and the public using our website (<https://www.sofi.com/>), the investor relations website (<https://investors.sofi.com>), and on social media (**Twitter** and **LinkedIn**), including but not limited to investor presentations and investor fact sheets, U.S. Securities and Exchange Commission ("SEC") filings, press releases, public conference calls and webcasts. The information that SoFi posts on these channels and websites could be deemed to be material information. As a result, SoFi encourages investors, the media, and others interested in SoFi to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on SoFi's investor relations website and may include additional social media channels. The contents of SoFi's website or these channels, or any other website that may be accessed from its website or these channels,

shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements about the transaction, the plans, objectives, expectations and intentions of SoFi and Wyndham Capital, the expected integration of Wyndham Capital and other statements that are not historical facts. Such statements are subject to numerous assumptions, risks and uncertainties. These forward-looking statements are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as “anticipate”, “believe”, “intend”, “continue”, “could”, “estimate”, “expect”, “may”, “opportunity”, “future”, “strategy”, “might”, “plan”, “possible”, “potential”, “predict”, “project”, “should”, “strive”, “would”, “will be”, “will continue”, “will likely result” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Factors that could cause actual results to differ materially from those contemplated by these forward-looking statements include: the effect of and uncertainties related to macroeconomic factors such as inflation, rising interest rates and any impact or deterioration in the banking industry and credit markets; SoFi’s ability to achieve and maintain profitability in the future; the impact on SoFi’s business of the regulatory environment and complexities with compliance related to such environment; SoFi’s ability to respond to general economic conditions; SoFi’s ability to manage its growth effectively and its expectations regarding the development and expansion of its business; SoFi’s ability to access sources of capital, including debt financing and other sources of capital to finance operations and growth; the success of SoFi’s continued investments in its Financial Services segment and in its business generally; the success of SoFi’s marketing efforts and its ability to expand its member base; SoFi’s ability to maintain its leadership position in certain categories of its business and to grow market share in existing markets or any new markets it may enter; SoFi’s ability to develop new products, features and functionalities that are competitive and meet market needs; SoFi’s ability to realize the benefits of its strategy, including what SoFi refers to as its Financial Services Productivity Loop; SoFi’s ability to make accurate credit and pricing decisions or effectively forecast its loss rates; SoFi’s ability to establish and maintain an effective system of internal controls over financial reporting; the impact of additional regulation as a result of SoFi’s becoming a bank holding company; SoFi’s ability to operate SoFi Bank pursuant to its operating agreement with the Office of the Comptroller of the Currency; the outcome of any legal or governmental proceedings that may be instituted against SoFi; delays in integrating Wyndham Capital; the possibility that the anticipated benefits of the Wyndham Capital acquisition are not realized

when expected or at all, including as a result of the impact of, or problems arising from, integration or as a result of changes in the economic or market environments and competitive factors; the possibility that the transaction and integration of Wyndham Capital may be more expensive than anticipated, including as a result of unexpected factors or events; diversion of management's attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the transaction; and other factors that may affect the future results of SoFi. Additional factors that could cause results to differ materially from those described above can be found in SoFi's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which is on file with the SEC and available on SoFi's investor relations website, <https://investors.sofi.com>, under the heading "Financials," and in other documents SoFi files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. SoFi does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

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