

*loan***Depot**[®]



4Q 2025 INVESTOR PRESENTATION

March 10, 2026

We make the American Dream of home possible.

Partnering with homeowners throughout the lifecycle of the homeownership journey.

Serving the Buyer

First Time Homebuyer

Veteran / Active Duty

Move Up / Downsize

Relocation



Supporting the Purchase

Title Services

Escrow / Closing

Homeowners Insurance

Servicing the Mortgage

Building Trust

Continuing Customer Relationship

Facilitate additional lending opportunities

Optimizing the Journey

HELOC

Closed-End Second

Refinance

Solutions for Aging in Place

LOANDEPOT'S FLYWHEEL

- Top of funnel
 - Brand – loanDepot Park
 - Scale
 - Marketing
 - Lead conversion

- Diversified channel strategy
 - Direct to consumer
 - In-market retail
 - Joint venture
- Comprehensive product suite
 - Purchase
 - Refinance
 - Home equity
 - Reverse

- 448K clients⁽¹⁾
- Strong recapture rate at 71%⁽¹⁾
- \$0 customer acquisition cost
- Recurring revenue stream

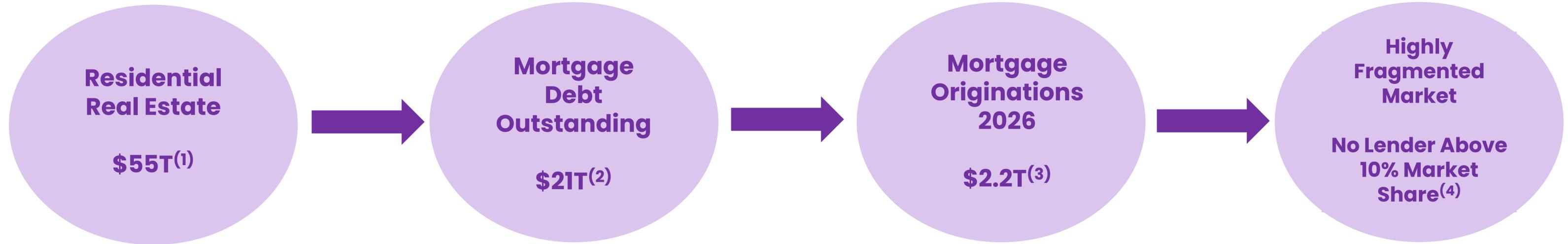
- Innovation
- Technology / AI
- Top-tier customer service
- Data

Controlling the customer experience from application to closing to servicing, and back again

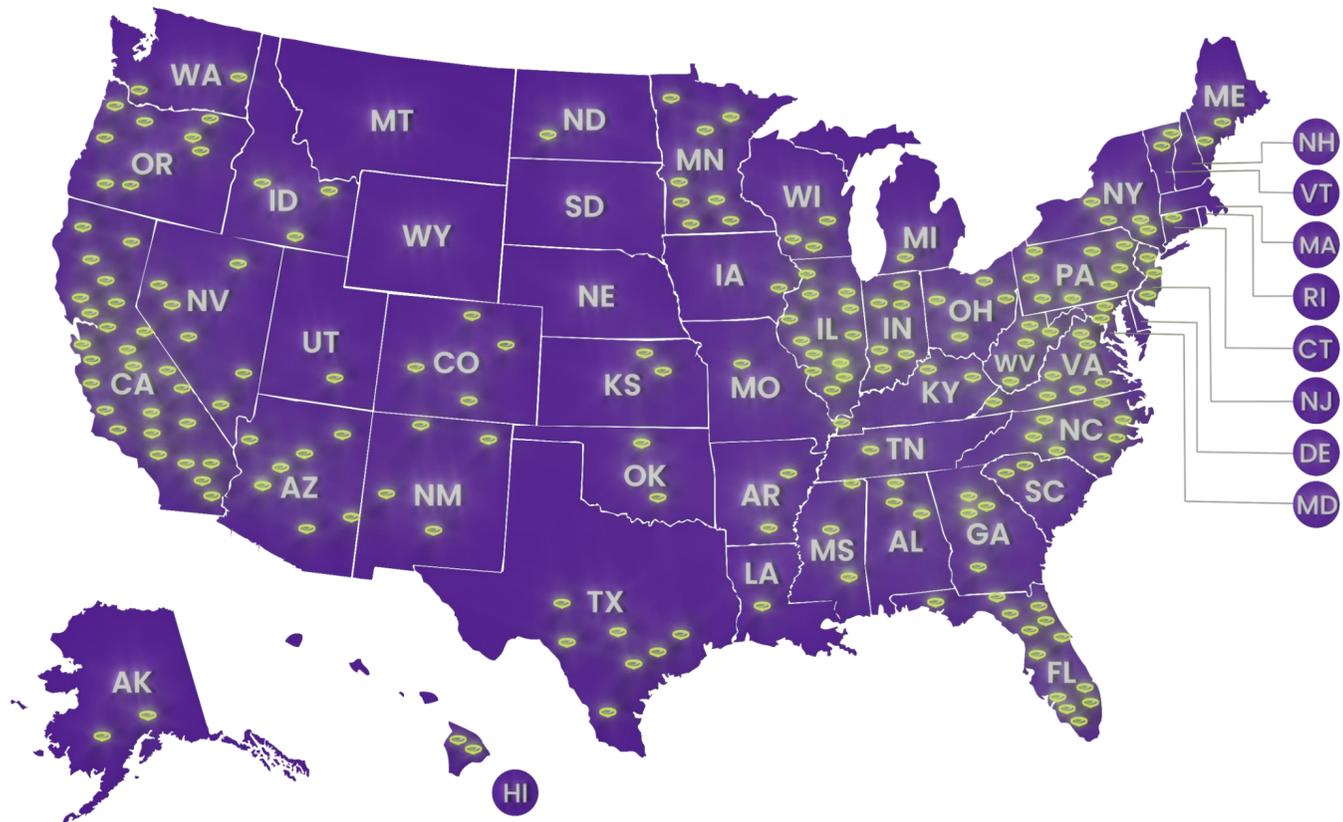
(1) At or for the quarter ended December 31, 2025

SCALED TO CAPTURE HUGE MARKET OPPORTUNITY

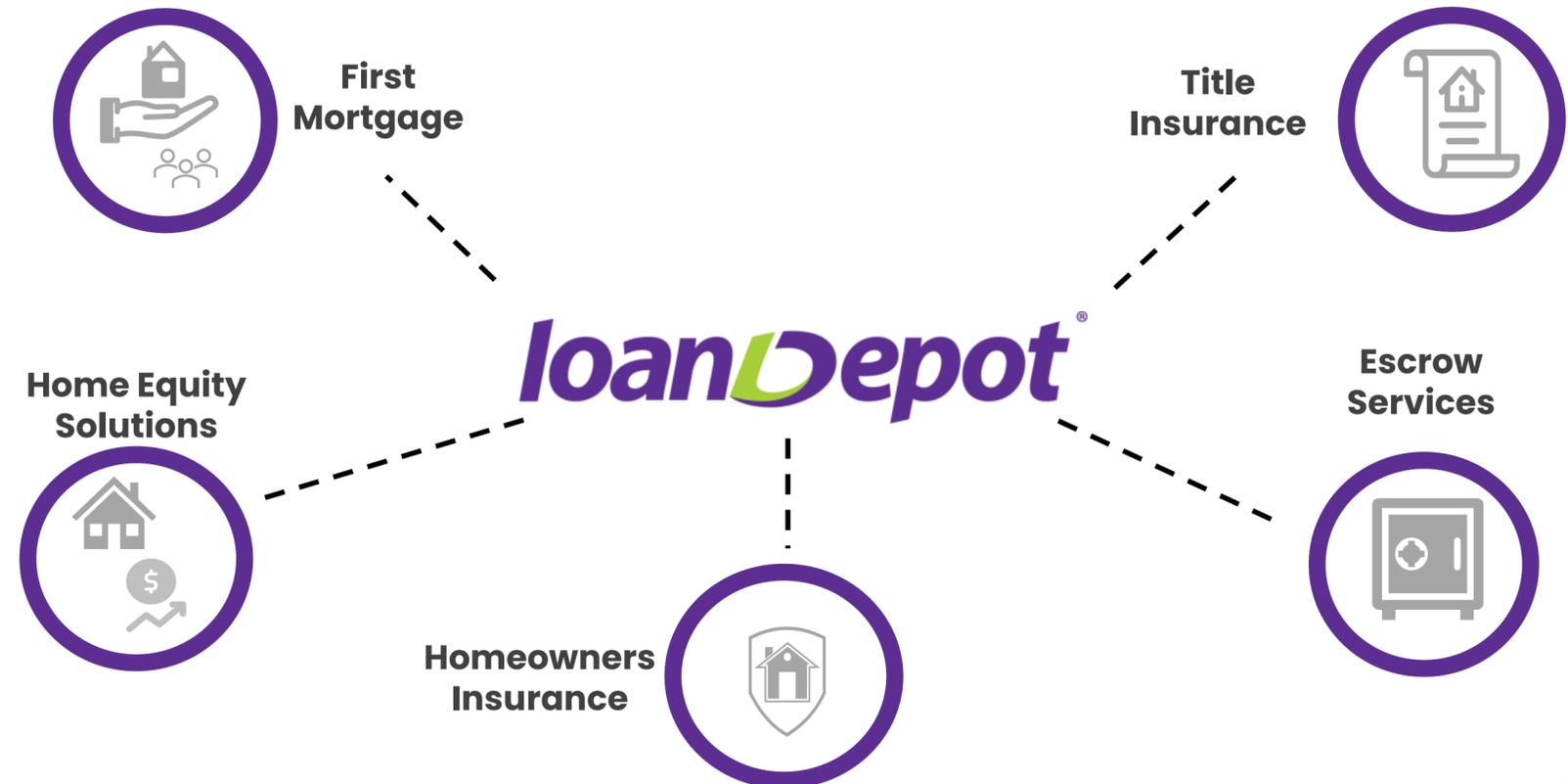
A Significant Market Opportunity



A Nationwide Lender



Providing a Complete Homeowner Ecosystem



Sources: (1) Federal Reserve – Owner-Occupied Real Estate at Market Value (2) Federal Reserve – Mortgage Debt Outstanding; 1-4 family residences (3) Mortgage Bankers Association 2/17/2026 (4) Inside Mortgage Finance 12M2025

DIVERSE & EXPERIENCED MANAGEMENT TEAM WITH UNIQUE SKILLSETS



Anthony Hsieh

Executive Chairman of Mortgage Originations



David Hayes

Chief Financial Officer



Dominick Marchetti

Chief Digital Officer



Nikul Patel

Chief Growth Officer



Jeff DerGurahian

Chief Investment Officer and Head Economist



Adam Saab

Executive Vice President, Servicing



Gregg Smallwood

Chief Legal Officer, Corporate Secretary



Joe Grassi

Chief Risk Officer



Melanie Graper

Chief Human Resources Officer



FOURTH QUARTER FACT SHEET



Financial

- Originations: \$8.0 billion in funded volume, our highest level since 2022 and within the range of guidance
- Total Revenue: \$310.3 million on \$7.3 billion of pull-through weighted lock volume; Adjusted revenue⁽¹⁾ of \$316.3 million
- Total Expenses: increased by \$8.5 million, or ~3% from the third quarter of 2025
 - Primarily reflecting increased salary and commission expenses offset somewhat by lower marketing and direct origination expense
- Net loss of \$32.8 million vs. \$8.7 million in third quarter 2025
- Adjusted net loss⁽¹⁾ of \$21.5 million and adjusted EBITDA⁽¹⁾ of \$29.3 million compared to adjusted net loss⁽¹⁾ of \$2.8 million and adjusted EBITDA⁽¹⁾ of \$48.8 million in the prior quarter
- Liquidity: Unrestricted cash of \$337.2 million, quarterly decrease reflects investment in loan inventory and full repayment of outstanding 2025 unsecured notes



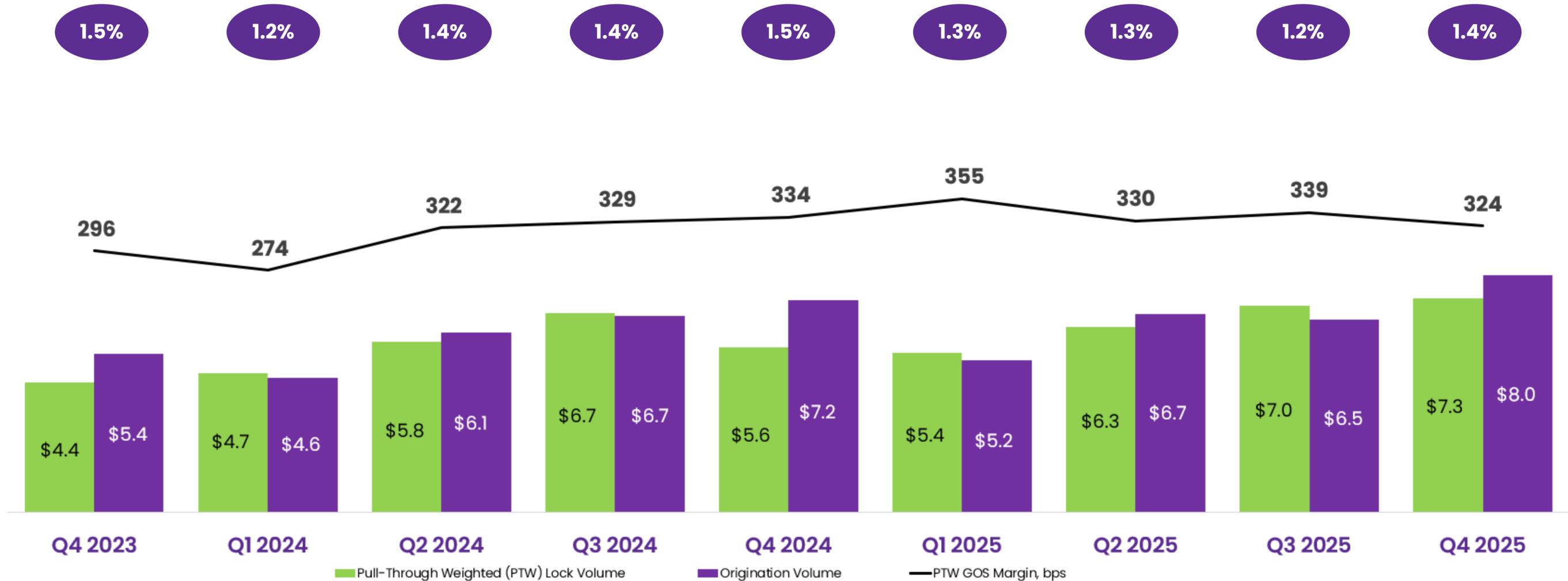
Operational

- Loan origination growth of 23% while keeping expense growth to 3% demonstrating operating efficiencies
- Preliminary Organic Refinance Consumer Direct Recapture Rate⁽²⁾: increased to 71% for the quarter compared to 65% in third quarter 2025
- increase in refinance volume coupled with increase in recapture rate demonstrates the value of the flywheel effect of retaining the relationship with our customer from origination to servicing
- Servicing: Increase in UPB from the third quarter of 2025 to \$119.1 billion, retention 70% of loans sold
- Purchase Mix: 49% of originations during the fourth quarter reflecting increase in refinance volume and seasonality of purchase market

(1) Non-GAAP measure. See Appendix for reconciliation. (2) We define organic refinance consumer direct recapture rate as the total unpaid principal balance ("UPB") of loans in our servicing portfolio that are paid in full for purposes of refinancing the loan on the same property, with the Company acting as lender on both the existing and new loan, divided by the UPB of all loans in our servicing portfolio that paid in full for the purpose of refinancing the loan on the same property. The recapture rate is finalized following the publication date of this release when external data becomes available. Data is as of February 23, 2026.

HISTORICAL ORIGINATION PERFORMANCE TREND

Total Market Share (%)⁽¹⁾
(\$ in billions)

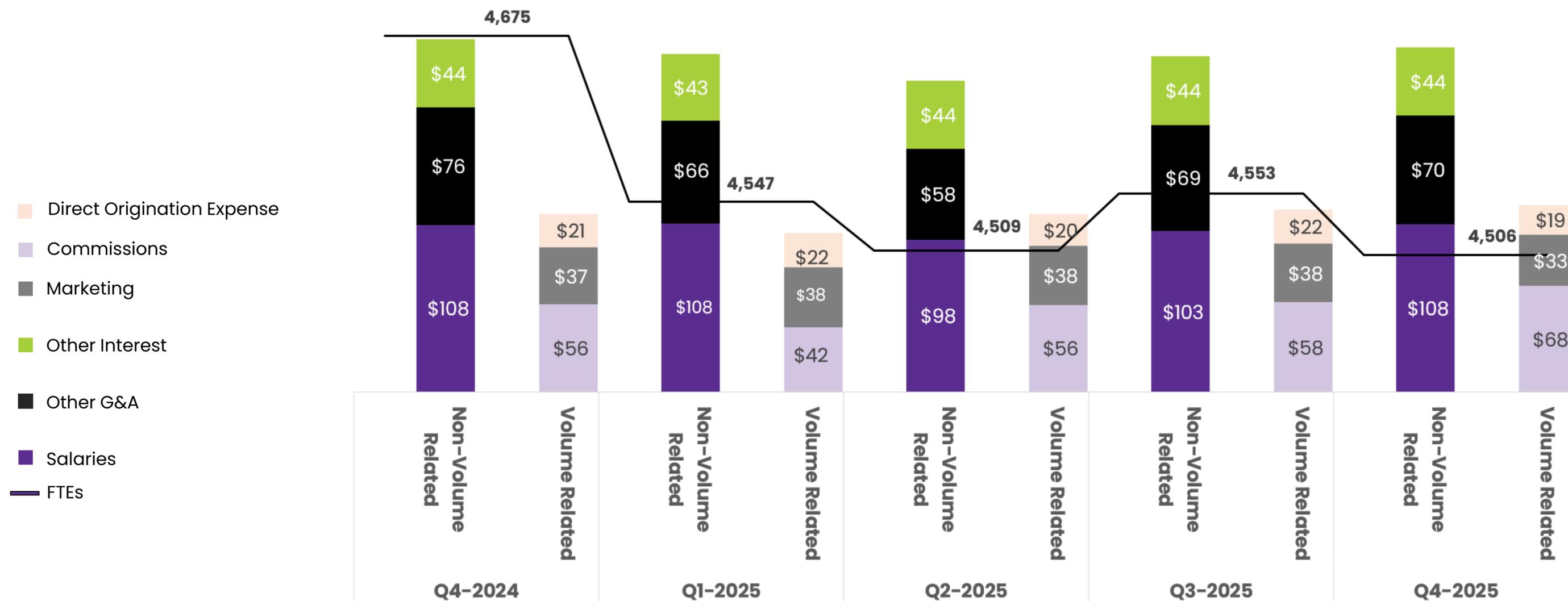


Purchase Mix %:



(1) Calculated as LDI origination volume, in dollars, divided by total mortgage originations, in dollars, for 1-4 family homes, as measured by MBA as of 01/21/2026
Note: Pull through weighted rate lock volume is the unpaid principal balance of loans subject to interest rate lock commitments, net of a pull-through factor for the loan funding probability

HISTORICAL COST STRUCTURE COMPARISON



Expense to Note:

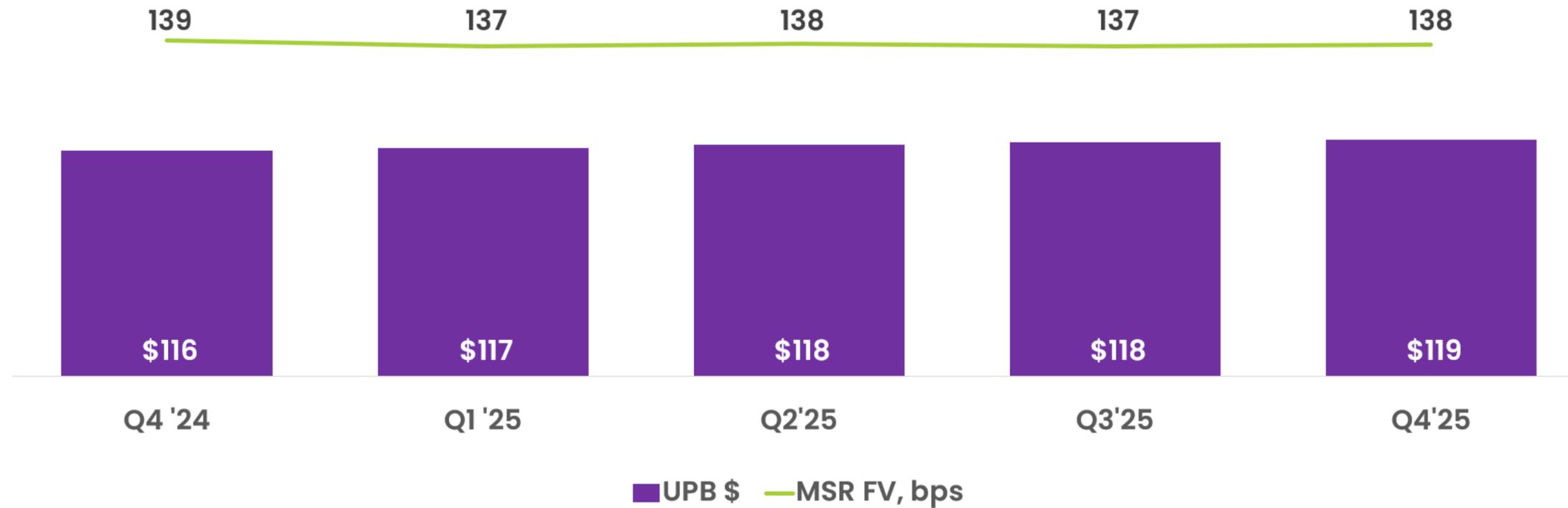
Restructuring Charge	0.1	2.1	0.2	2.1	0.6
Loss of Disposal of Fixed Assets and Other Impairments/(Recoveries)	(0.7)	-	-	-	-
Accruals for Expected Legal Settlements ⁽¹⁾	-	-	(5.0)	-	-
Cybersecurity Incident ⁽²⁾	1.9	0.8	0.3	0.5	0.2
Total	1.3	2.9	(4.5)	2.6	0.8

(1) Excluding Cybersecurity Incident-related

(2) Represents expenses directly related to the Cybersecurity Incident, net of actual and expected insurance recoveries, including costs to investigate and remediate the Cybersecurity Incident, the costs of customer notifications and identity protection, professional fees including legal expenses, litigation settlement costs, and commission guarantees.

HISTORICAL SERVICING PORTFOLIO TREND

(\$ in billions)



Portfolio @ 12/31/25 ⁽³⁾	
W.A. Coupon	4.00%
W.A. FICO	728
W.A. LTV	75%
W.A. Age (Mths)	43.48
DQ Rate	
60D+	1.6%
Composition	
GSE	54.0%
Gov't	35.8%
Other	10.2%

Recapture %⁽¹⁾:



Retention %⁽²⁾:



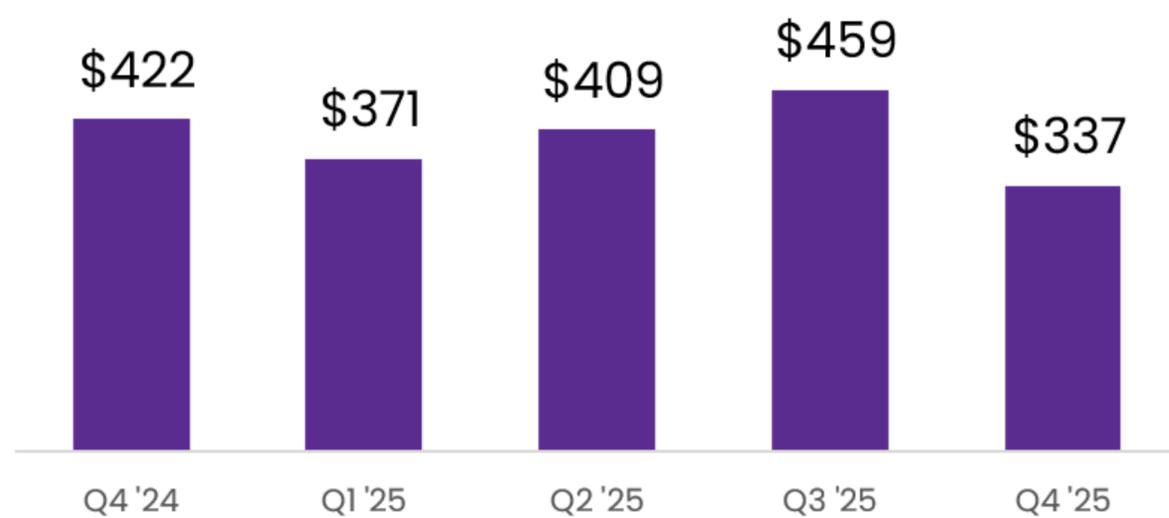
Total Serv Exp\$ to Avg. UPB \$, bps:



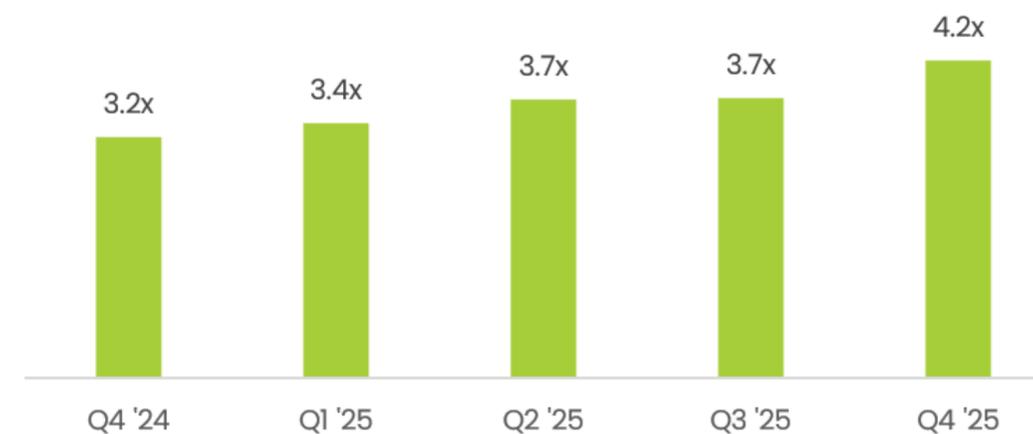
(1) Recapture rate as defined on page 6. (2) Portion of loan origination volume that was sold servicing retained in the period divided by total sold volume in the period. (3) At time of origination, stratifications for agency (FHLMC, FNMA, GNMA) portfolio only. Excludes HELOC

LIQUIDITY AND BALANCE SHEET

Unrestricted Cash (\$M)



MSR / Total Equity



Debt Obligation, net to Total Equity



Q1 2026 OUTLOOK*

Metric	Low	High	Current Market Conditions
Pull-through Weighted Rate Lock Volume (\$bn)	\$7.75	\$8.75	<ul style="list-style-type: none"> Limited supply of new and resale homes continues to adversely impact homebuying activity Decreasing long-term interest rates incentivizing refinance activity of higher-rate mortgages Homeowner equity levels drive demand for cash-out refinance and home equity products Ongoing market volatility and uncertainty affecting housing demand and mortgage interest rates
Origination Volume (\$bn)	\$6.75	\$7.75	
Pull-through Weighted GOS Margin, bps	270	300	
Total Expenses	Up from previous quarter, primarily driven personnel and G&A expenses, somewhat offset by lower volume-related expenses		

**Outlook reflects current interest rate environment, seasonality, channel mix, and competitive pressures*

loanDepot[®]



APPENDIX

BALANCE SHEET & SERVICING PORTFOLIO HIGHLIGHTS

\$ in MM except units and %	4Q '25	3Q '25	4Q '24	4Q '25 vs 3Q'25	4Q'25 vs 4Q'24
Cash and cash equivalents	337.2	459.2	421.6	-26.6%	-20.0%
Loans held for sale, at fair value	3,165.5	2,606.4	2,603.7	21.5%	21.6%
Servicing rights, at fair value	1,658.2	1,637.9	1,633.7	1.2%	1.5%
Total assets	6,857.9	6,245.0	6,344.0	9.8%	8.1%
Warehouse and other lines of credit	2,902.5	2,382.7	2,377.1	21.8%	22.1%
Total liabilities	6,471.9	5,811.7	5,837.4	11.4%	10.9%
Total equity	386.0	433.3	506.6	-10.9%	-23.8%
Servicing portfolio (unpaid principal balance)	119,096	118,228	115,972	0.7%	2.7%
Total servicing portfolio (units)	448,261	440,358	417,875	1.8%	7.3%
60+ days delinquent (\$)	1,909.1	1,715.5	1,826.1	11.3%	4.5%
60+ days delinquent (%)	1.6%	1.5%	1.6%	N/A	N/A
Servicing rights, net to UPB	1.4%	1.4%	1.4%	N/A	N/A

NON-GAAP FINANCIAL RECONCILIATION

(\$MM)	4Q '25	3Q '25	4Q '24
Total Net Revenue	310.3	323.3	257.5
Valuation changes in Servicing Rights, Net of Hedge	6.0	1.8	9.1
Adjusted Total Revenue	316.3	325.2	266.6
Net (Loss) Income	(32.8)	(8.7)	(67.5)
Interest Expense - Non-Funding Debt	43.7	44.3	43.9
Income Tax (Benefit) Expense	1.0	(1.6)	(16.7)
Depreciation and Amortization	5.4	6.7	8.8
Valuation changes in Servicing Rights, Net of Hedge	6.0	1.8	9.1
Stock-Based Compensation Expense	5.2	3.6	6.0
Restructuring Charges	0.6	2.1	0.1
Cyber Incident ⁽¹⁾	0.2	0.5	1.9
Other impairment (recovery)	-	-	(0.7)
Adjusted EBITDA	29.3	48.8	(15.1)

(1) Represents expenses directly related to the Cybersecurity Incident, net of actual and expected insurance recoveries, including costs to investigate and remediate the Cybersecurity Incident, the costs of customer notifications and identity protection, professional fees including legal expenses, litigation settlement costs, and commission guarantees.

NON-GAAP FINANCIAL RECONCILIATION (CONT'D)

(\$MM)	4Q '25	3Q '25	4Q '24
Net Income (Loss)	(32.8)	(8.7)	(67.5)
Adjustments to Income Taxes	2.8	1.0	7.9
Tax-Effectuated Net Income (Loss)	(30.0)	(7.8)	(59.5)
Valuation changes in Servicing Rights, Net of Hedge	6.0	1.8	9.1
Stock-Based Compensation Expense	5.2	3.6	6.0
Restructuring Charges	0.6	2.1	0.1
Cyber Incident ⁽¹⁾	0.2	0.5	1.9
Other (Recovery) Impairment	-	-	(0.7)
Tax Effect of Adjustments	(3.5)	(3.1)	(3.9)
Adjusted Net Income (Loss)	(21.5)	(2.8)	(47.0)

(1) Represents expenses directly related to the Cybersecurity Incident, net of actual and expected insurance recoveries, including costs to investigate and remediate the Cybersecurity Incident, the costs of customer notifications and identity protection, professional fees including legal expenses, litigation settlement costs, and commission guarantees.

DISCLAIMER AND NON-GAAP FINANCIAL INFORMATION

Forward-Looking Statements and Other Information

This presentation contains, and responses to questions may contain, forward-looking statements that can be identified by the fact that they do not relate strictly to historical or current facts and may contain the words “believe,” “anticipate,” “expect,” “intend,” “plan,” “predict,” “estimate,” “project,” “will be,” “will continue,” “will likely result,” or other similar words and phrases or future or conditional verbs such as “will,” “may,” “might,” “should,” “would,” or “could” and the negatives of those terms. Examples of forward-looking statements include, but are not limited to, statements about momentum, future operations, performance, financial condition, competitive positioning and advantages, prospects, strategies and goals, focus areas, profitable market share growth, innovation, technology initiatives and emerging technologies, leadership capabilities and expense management. These forward-looking statements are based on current available operating, financial, economic and other information, and are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict, including but not limited to, the following: our ability to achieve the expected benefits of our strategic plans and priorities and the success of other business initiatives; our ability to achieve profitability; our loan production volume; our ability to maintain an operating platform and management system sufficient to conduct our business; our ability to maintain warehouse lines of credit and other sources of capital and liquidity; our ability to effectively utilize artificial intelligence and emerging technologies; impacts of cybersecurity incidents, cyberattacks, information or security breaches and technology disruptions or failures, of ours or of our third party vendors; the outcome of legal proceedings to which we are a party; our ability to favorably resolve regulatory matters related to the Cybersecurity Incident; adverse changes in macroeconomic and U.S residential real estate and mortgage market conditions, including changes in interest rates, changes in global trade policy, geopolitical tensions and conflicts and tariffs and impacts from government shutdowns; changing federal, state and local laws, as well as changing regulatory enforcement policies and priorities; and other risks detailed in the “Risk Factors” section of loanDepot, Inc.’s Annual Report on Form 10-K for the year ended December 31, 2024, as well as any subsequent filings with the Securities and Exchange Commission. Therefore, current plans, anticipated actions, and financial results, as well as the anticipated development of the industry, may differ materially from what is expressed or forecasted in any forward-looking statement. loanDepot does not undertake any obligation to publicly update or revise any forward-looking statement to reflect future events or circumstances, except as required by applicable law.

Non-GAAP Financial Information

To provide investors with information in addition to our results as determined by GAAP, we disclose certain non-GAAP measures to assist investors in evaluating our financial results. We believe these non-GAAP measures provide useful information to investors regarding our results of operations because each measure assists both investors and management in analyzing and benchmarking the performance and value of our business. They facilitate company-to-company operating performance comparisons by backing out potential differences caused by variations in hedging strategies, changes in valuations, capital structures (affecting interest expense on non-funding debt), taxation, the age and book depreciation of facilities (affecting relative depreciation expense), and other cost or benefit items which may vary for different companies for reasons unrelated to operating performance. These non-GAAP measures include our Adjusted Total Revenue, Adjusted Net Income (Loss), and Adjusted EBITDA. We exclude from these non-GAAP financial measures the change in fair value of MSRs, gains (losses) from the sale of MSRs and related hedging gains and losses that represent realized and unrealized adjustments resulting from changes in valuation, mostly due to changes in market interest rates, and are not indicative of the Company’s operating performance or results of operation. We have excluded expenses directly related to the cybersecurity incident in January 2024 that resulted from unauthorized access to our systems (the “Cybersecurity Incident”), net of insurance recoveries during fiscal 2024, such as costs to investigate and remediate the Cybersecurity Incident, the costs of customer notifications and identity protection, and professional fees, including legal expenses, litigation settlement costs, and commission guarantees. We also exclude stock-based compensation expense, which is a non-cash expense, gains or losses on extinguishment of debt and disposal of fixed assets, and impairment charges to operating lease right-of-use assets, as well as certain costs associated with our restructuring efforts, as management does not consider these costs to be indicative of our performance or results of operations. Adjusted EBITDA includes interest expense on funding facilities, which are recorded as a component of “net interest income (expense),” as these expenses are a direct operating expense driven by loan origination volume. By contrast, interest expense on our non-funding debt is a function of our capital structure and is therefore excluded from Adjusted EBITDA. Adjustments for income taxes are made to reflect historical results of operations on the basis that it was taxed as a corporation under the Internal Revenue Code, and therefore subject to U.S. federal, state and local income taxes. These non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as a substitute for revenue, net income, or any other operating performance measure calculated in accordance with GAAP, and may not be comparable to a similarly titled measure reported by other companies.

Market and Industry Data

This presentation also contains information regarding the loanDepot’s market and industry that is derived from third-party research and publications. That information may rely upon a number of assumptions and limitations, and the Company has not independently verified its accuracy or completeness.