

## **LendingHome Appoints Michael Bourque as Chief Executive Officer and Closes \$75 Million Series E to Drive Growth**

*Co-Founder Matt Humphrey Remains on LendingHome Board  
Bourque Brings Proven Record Leading Financial Services Companies  
Benefit Street Partners Leads Series E Fundraise and Takes Board Seat*

SAN FRANCISCO, Dec. 10, 2020 -- LendingHome, one of the nation's largest lenders to real estate investors, today announced a \$75 million Series E round and that the company's Board of Directors has appointed Michael Bourque as Chief Executive Officer. Benefit Street Partners, a leading credit-focused alternative asset management firm, led the fundraising round. Bourque will assume day-to-day leadership of the company and will also join LendingHome's Board of Directors. Bourque, a financial markets veteran, has served as LendingHome's Chief Operating Officer and Chief Financial Officer since he joined the company in August 2018. Matt Humphrey, LendingHome's co-founder, has stepped down from his role as Chief Executive Officer and will continue to serve on the Board of Directors. In addition, Richard Byrne, President of Benefit Street Partners, will join the Board of Directors. The funding and executive moves will drive all aspects of the business to sustain an aggressive pace of growth, deliver continued profitability, and accelerate the company's rapidly expanding leadership in the real estate investment market.

"It has been a great honor to serve as the CEO of LendingHome since founding the company in 2013, and I am incredibly proud of everything our team has accomplished together in the last seven years," said Humphrey. "We have built a high-growth, profitable fintech company that is number one in our market of residential real estate investment. I am excited for our next chapter as we leverage our world-class technology to partner with our customers beyond lending."

"The Board and I are confident that Michael is the right person to build on this momentum," Humphrey continued. "He is a seasoned leader with significant experience working with financial markets, operating efficiently at scale, and delivering value to investors. And importantly, he cares deeply about each member of our team. We are lucky to have him as our next CEO."

Bourque brings nearly 20 years of executive experience to the table. At General Electric, Bourque served in leadership positions in finance, audit, and financial planning roles, spanning various industrial manufacturing and financial services businesses. Prior to LendingHome, he served as the CFO of publicly traded mortgage servicer Ocwen Financial Corporation, which at the time was an organization of 10,000+ employees.

"I know that I speak for everyone at LendingHome in thanking Matt for his leadership and tireless dedication to the company," said Bourque. "I am thrilled to assume this new role and for the future of the company. We are poised for substantial growth and are excited about closing this strategic investment from Benefit Street Partners. We have an exceptionally talented team at LendingHome that is focused on growing the business, continuing to innovate our products and channels in new and diverse ways, and unlocking future opportunities. I look forward to taking LendingHome to the next level."

## **About LendingHome**

LendingHome is now one of the nation's top fix-and-flip lenders with more than \$6 billion in loans originated to date. Established in 2013, LendingHome makes it easy for professional and first-time real estate investors to quickly and reliably receive the financing they need for their projects and businesses to thrive. Using a powerful combination of innovative technology and expert advice, LendingHome has added flexibility and simplicity to every step of the borrowing process. For further information, please visit [lendinghome.com](http://lendinghome.com). NMLS ID #1125207

## **About Benefit Street Partners**

Benefit Street Partners L.L.C. ("BSP") is a leading credit-focused alternative asset management firm with over \$28 billion in assets under management as of October 31, 2020. BSP manages assets across a broad range of complementary credit strategies, including private/opportunistic debt, structured credit, high yield, special situations, and commercial real estate. Based in New York, the BSP platform was established in 2008. BSP is a wholly owned subsidiary of Franklin Resources, Inc. that, together with its various subsidiaries, operates as Franklin Templeton. For further information, please visit [www.benefitstreetpartners.com](http://www.benefitstreetpartners.com).

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