

# MORGAN CREEK

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# D I G I T A L

On August 3, 2021, our portfolio company, Figure Technology, Inc. (Figure), announced that it signed an agreement to merge with Homebridge Financial Services, a large privately held, non-bank lender in the United States. With the merger, Figure aims to introduce its payment and lending products to Homebridge's 150,000 customers. Additionally, Figure plans to integrate Homebridge's \$25 billion annual loan origination business with its open source Provenance Blockchain, with the goal of streamlining costs and doubling their capacity for fulfilling loans. This milestone positions the merged company as a major non-bank lender.

More information can be found in Figure's [press release](#).