

# Planet Financial Group, LLC Announces Closing of Upsized \$475 Million Senior Unsecured Notes Due 2029

MERIDEN, CT, UNITED STATES, January 17, 2025 /EINPresswire.com/ -- Planet Financial Group, LLC ("Planet"), a leading vertically integrated mortgage platform, today announced that, on December 10, 2024, it successfully closed an offering of \$475 million aggregate principal amount of senior unsecured notes due December 15, 2029 (the "Notes"). The aggregate offering amount was adjusted upward from the original \$400 million.



Proceeds from the offering were used to repay existing indebtedness, to pay fees and expenses related to the offering and for general corporate purposes.

"We were thrilled with the oversubscription of orders, which reflects the confidence of institutional investors in our multichannel business model, strength of financial risk management, and long-term strategy," said Michael Dubeck, CEO and President of Planet Financial Group. "The transaction represents Planet's debut deal in the public high-yield market and opens the door to continued liquidity in the future."

J.P. Morgan Securities LLC acted as Lead Left Book Runner for the offering.

The Notes were offered and sold solely to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons pursuant to Regulation S under the Securities Act. The Notes have not been registered under the Securities Act or applicable state securities laws and may not be offered or sold in the United States without registration or an applicable exemption from such requirements.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Certain information set forth herein contains “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company’s business, projects, and joint ventures; (iv) execution of the Company’s vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company’s projects; (vi) completion of the Company’s projects that are currently underway, in development or otherwise under consideration; (vii) renewal of the Company’s current customer, supplier and other material agreements; and (viii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained herein are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

#### About Planet Financial Group, LLC

Planet Financial Group, LLC, Meriden, Connecticut, is a fully integrated family of companies delivering innovative origination, servicing and asset management solutions. Through this synergistic ecosystem of products, services and technologies, Planet Financial Group provides best-in-class experiences for investors pursuing value maximization and borrowers seeking streamlined end-to-end loan lifecycle support. Planet Financial Group is the parent of Planet Home Lending, LLC, and Planet Management Group, LLC, which also does business under the name Planet Renovation Capital. □

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