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Finance of America Companies to Become Publicly Traded Following Completed Transaction with Replay Acquisition Corp.

IRVING, Texas--(BUSINESS WIRE)-- Finance of America Equity Capital LLC (“Finance of America” or the “Company”), an end-to-end lending and services platform, and Replay Acquisition Corp. (NYSE: RPLA) (“Replay Acquisition”), a publicly traded special purpose acquisition company, today announced the completion of their previously announced transaction to take Finance of America public. The combined company is named Finance of America Companies Inc., and its common stock and warrants will begin trading Monday, April 5, on the New York Stock Exchange (“NYSE”) under the ticker symbols “FOA” and “FOA.WS,” respectively.

Finance of America Companies Inc. (“FOA”) enters the public markets as a highly differentiated, diversified consumer lending platform that is capable of delivering cycle-resistant earnings. Its lending businesses are supported by strong, uncorrelated secular tailwinds and include mortgages, reverse mortgages and commercial loans offered across distributed retail, third-party brokers and digital direct-to-consumer channels. FOA recently launched a complementary home improvement loan vertical with the [acquisition](#) of Renovate America’s Benji®business, further enhancing its ability to meet consumers’ financial needs at each stage of their lives. In addition to its lending businesses, FOA has a fee-for-service business as well as a portfolio management business that includes a broker-dealer and a registered investment adviser. These business lines further broaden FOA’s revenue streams and provide multiple avenues of growth. FOA is well positioned to continue to expand organically by introducing innovative new products – as demonstrated with the recent launch of [EquityAvail™](#) – and inorganically by successfully acquiring, integrating and optimizing businesses on its platform.

The successful closing of the transaction follows FOA posting another [quarter](#) of strong financial and operating performance across its multiple lines of business. FOA’s fourth quarter results for the period ended December 31, 2020, drove record full-year performance of \$500 million in pre-tax income that represented 541% year over year growth and exceeded the high-end of the company’s guidance range. These results further demonstrate the power of FOA’s diversified platform, the demand for its products across its addressable markets, and the effectiveness of its asset and capital light business model.

“We are excited to enter our next chapter of growth as a publicly traded company and look forward to capitalizing on the many opportunities ahead of us,” said Patricia Cook, CEO of FOA. “Our value proposition is truly unique given our proven ability to innovate and deliver complementary financial solutions that consumers want and investors value. These attributes should continue to provide us with a sustainable competitive advantage. Today’s milestone would not be possible without the support of everyone on our team who has worked diligently and passionately to advance our mission.”

Brian Libman, Chairman and Founder of FOA, stated, “What started eight years ago as a novel idea to reinvent the traditional finance company model has culminated in the sustained growth of a one-of-a-kind, end-to-end consumer lending platform that is capable of meeting the full range of borrower needs while at the same time delivering strong returns for investors. I am proud and humbled to reach this point in Finance of America’s evolution, and remain as committed as ever to advancing the company’s strategic priorities.”

Edmond Safra, Co-CEO of Replay Acquisition, commented, “With its broad suite of products, multi-channel distribution network, unparalleled track record of innovation and impressive financial performance, Finance of America stands out among its monoline industry peers. Benefiting from multiple growth vectors, Finance of America is redefining consumer lending in a manner that should continue to deliver compelling value to customers and investors alike over the long-term.”

Ms. Cook will continue to lead FOA with the support of the company’s highly experienced management team. The current owners of FOA, which include management, entities managed by Mr. Libman, and funds managed by Blackstone Tactical Opportunities, will own approximately 80% of the combined company.

Simpson Thacher & Bartlett LLP acted as legal advisor to Finance of America. Credit Suisse Securities (USA) LLC acted as capital markets advisor to Replay Acquisition. Morgan Stanley & Co. LLC and Goldman Sachs & Co. LLC served as lead placement agents and Credit Suisse Securities (USA) LLC served as placement agent for the PIPE. Greenberg Traurig, LLP acted as legal advisor to Replay Acquisition.

Additional information about the completed transaction will be provided in a Current Report on Form 8-K to be filed by FOA with the Securities and Exchange Commission and available at sec.gov.

About Finance of America Companies

Finance of America is a diversified, vertically integrated consumer lending platform. Product offerings include mortgages, reverse mortgages, and loans to residential real estate investors distributed across retail, third party network, and digital channels. In addition, Finance of America offers complementary lending services to enhance the customer experience, as well as capital markets and portfolio management capabilities to optimize distribution to investors. The Company is headquartered in Irving, TX, and is a portfolio company of the leading global asset manager, The Blackstone Group. The company is listed on the NYSE under the ticker symbol “FOA.” For more information, please visit www.financeofamerica.com.

About Replay Acquisition Corp.

Founded by Edmond Safra, Gregorio Werthein and Gerardo Werthein, Replay Acquisition Corp. was formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses on industries that it believes have favorable prospects and a high likelihood of generating strong risk-adjusted returns for its shareholders. www.replayacquisition.com

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Replay Acquisition’s and FOA’s actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements.

Each of Replay Acquisition and FOA cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Each of Replay Acquisition and FOA does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

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