blend

Second Quarter

2022 Financial Results

"Blend continues to outperform within our Platform segment amid a highly uncertain mortgage banking and economic environment. We are particularly excited about the traction within our Consumer Banking & Marketplace business. We are addressing the challenging market conditions by playing to win long-term, taking decisive actions to improve our cost structure and optimizing returns on our innovation investments. These steps will best position Blend to fulfill its role in enabling our hundreds of financial institution partners to build deeper relationships with their customers at lower cost, and in turn create long-term value for our shareholders."

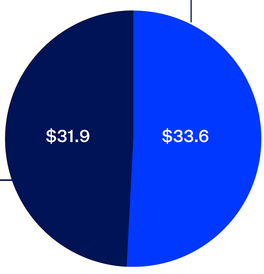
Nima Ghamsari
Co-founder and Head of Blend

Growth & Scale

$65.5M
Q2 2022 Total Revenue

$33.6M
Q2 2022 Blend Platform Segment Revenue

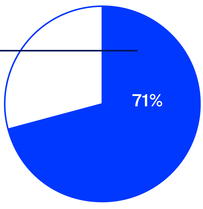
$31.9M
Q2 2022 Title365 Segment Revenue



Customer and Product Achievement

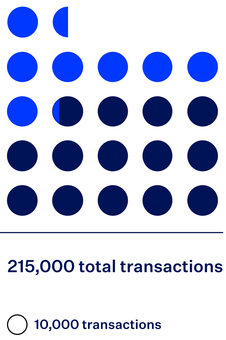
Total customer base of
354
customers
+12%YOY growth

71%
of total customers now use multiple Blend software products vs. **59%** in the same period last year



99%
Gross revenue retention of current customers

Grew total consumer banking transactions by more than
138,000
transactions year-on-year to approximately
215,000
in 2Q22



Blend is the infrastructure powering the future of banking. Financial providers — from large banks, fintechs, and credit unions to community and independent mortgage banks — use Blend's platform to transform banking experiences for their customers. Blend powers billions of dollars in financial transactions every day. To learn more, visit blend.com.

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