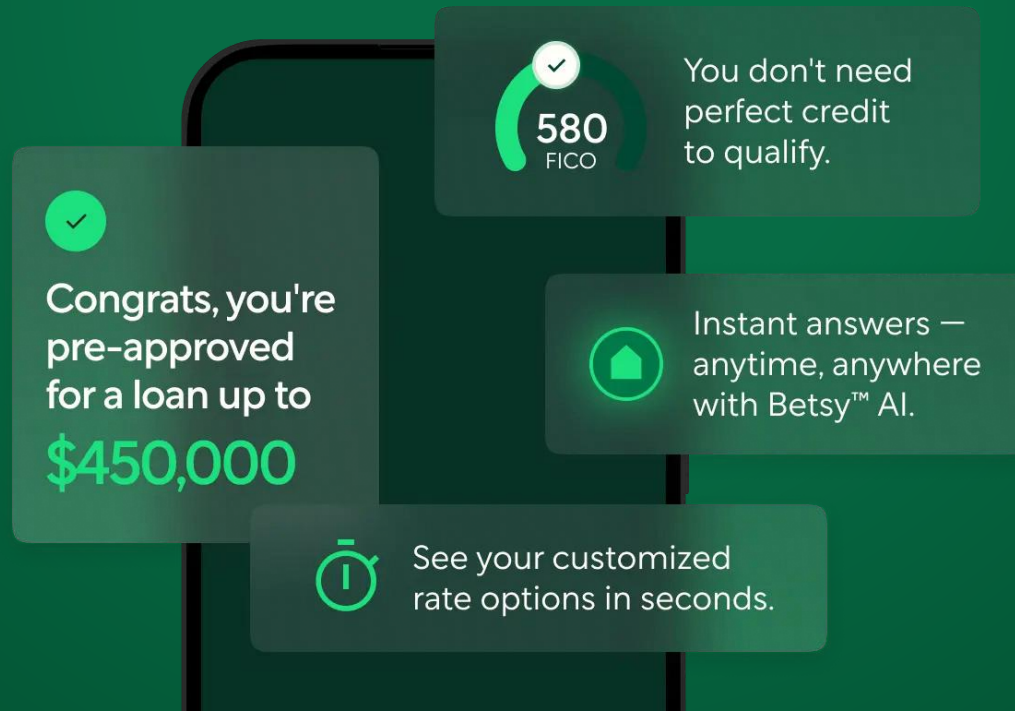


Better

AI Mortgage Platform



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Forward-Looking Statements

This presentation release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this presentation that are not historical fact should be considered forward-looking statements, including, without limitation, statements and expectations regarding future growth to new partnerships, Adjusted EBITDA profitability, Funded Loan Volume, and improvements to Adjusted EBITDA, including those related to the exit of our non-core U.K. businesses, the number of bank originations, and strengthening of unit economics in the Company's D2C channel. In some cases, you can identify forward-looking statements by terminology such as “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “target,” or the negatives of these terms or variations of them or similar terminology. Forward-looking statements are inherently subject to risks and uncertainties which could cause actual future events to differ materially from those expressed or implied by the forward-looking statements in this communication. These risks and uncertainties include: our ability to operate under and maintain or improve our business model; the effect of interest rates on our business, results of operations, and financial condition; our ability to expand our customer base, grow market share in our existing markets and enter into new markets; our ability to respond to general economic conditions, particularly elevated interest rates and lower home sales and refinancing activity; our ability to restore our growth and our expectations regarding the development and long-term expansion of our business; our ability to comply with laws and regulations related to the operation of our business, including any changes to such laws and regulations; our ability to achieve and maintain profitability in the future; our ability and requirements to raise additional financing in the future; our estimates regarding expenses, future revenue, capital and additional financing requirements; our ability to maintain, expand and be successful in our strategic relationships with third parties; our ability to remediate existing material weaknesses and implement and maintain an effective system of internal controls over financial reporting; our ability to develop new products, features and functionality that meet market needs and achieve market acceptance; our ability to retain, identify and hire individuals for the roles we seek to fill and staff our operations appropriately; the involvement of our CEO in litigation related to prior business activities, our business activities and associated negative media coverage; our ability to recruit and retain additional directors, members of senior management and other team members, including our ability in general, and our CEO's ability in particular, to maintain an experienced executive team; our ability to successfully manage our international and banking operations our ability to maintain and improve morale and workplace culture and respond effectively to the effects of negative media coverage; and our ability to maintain, protect, assert and enhance our intellectual property rights; and the volatility of the market price of our Class A common stock. More information on these risks and other important factors that could affect the Company's business, reputation, results of operations, financial condition, and stock price are discussed in the section entitled “Risk Factors” in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, as any such factors may be updated from time to time in the Company's other filings with the SEC, including without limitation, the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025, which is available, free of charge, at the SEC's website at www.sec.gov. New risks and uncertainties arise from time to time, and it is impossible for Better to predict these events or how they may affect us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Better undertakes no obligation, except as required by law, to update or revise the forward-looking statements, whether as a result of new information, changes in expectations, future events or otherwise.

Discussion of certain of such factors can be found in the most recent annual report on Form 10-Q and other subsequent filings made from time to time which are available, free of charge, at the SEC's website at www.sec.gov. New risks and uncertainties arise from time to time, and it is impossible for Better to predict these events or how they may affect us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and Better undertakes no obligation, except as required by law, to update or revise the forward-looking statements, whether as a result of new information, changes in expectations, future events or otherwise.

Use of Non-GAAP Measures and Other Financial Metrics

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles (“GAAP”), including Adjusted Net Income (Loss), Adjusted EBITDA and other key metrics.

We calculate Adjusted Net Income (Loss) as net income (loss) adjusted for the impact of stock-based compensation expense, change in the fair value of warrants and equity related liabilities, restructuring, impairment, and other expenses. We calculate Adjusted EBITDA as net income (loss) adjusted for the impact of stock-based compensation expense, change in the fair value of warrants, and other non-recurring or non-core operational expenses, as well as interest and amortization on non-funding debt (which includes interest on the Convertible Note (as defined in our Form 10-K)), depreciation and amortization expense, and income tax expense. These non-GAAP financial measures should not be considered in isolation and are not intended to be a substitute for any GAAP financial measures. These non-GAAP measures provide supplemental information that we believe helps investors better understand our business, our business model and how we analyze our performance. We also believe these non-GAAP financial measures improve investors' and analysts' ability to compare our results with those of our competitors and other similarly situated companies, which commonly disclose similar performance measures.

However, our calculation of Adjusted EBITDA and Adjusted Net Income (Loss) may not be comparable to similarly titled performance measures presented by other companies. Further, although we use these non-GAAP measures to assess the financial performance of our business, these measures exclude certain substantial costs related to our business, and investors are cautioned not to use such measures as a substitute for financial results prepared according to GAAP. Non-GAAP financial measures have limitations in their usefulness to investors because they have no standardized meaning prescribed by GAAP and are not prepared under any comprehensive set of accounting rules or principles. As a result, non-GAAP financial measures should be viewed as supplementing, and not as an alternative or substitute for, our financial results prepared and presented in accordance with GAAP. For a reconciliation of non-GAAP measures used in this presentation to the closest comparable GAAP measures, see the “Reconciliation of Non-GAAP Measures” section of this presentation.

Key Metrics

In this presentation, we refer to the following key metrics: Funded Loan Volume represents the aggregate dollar amount of all loans funded in a given period based on the principal amount of the loan at funding. Purchase Loan Volume represents the aggregate dollar amount of purchase loans funded in a given period based on the principal amount of the loan at purchase date. Refinance Loan Volume represents the aggregate dollar amount of refinance loans funded in a given period based on the principal amount of the loan. HELOC loan volume represents the aggregate dollar amount of HELOC loans funded in a given period based on the principal amount of the loan at funding. D2C Loan Volume represents the aggregate dollar amount of loans funded in a given period based on the principal amount of the loan at funding that have been generated from direct interactions with customers using all marketing channels other than our B2B partner relationships and our Tinman AI Platform channel. B2B Loan Volume represents the aggregate dollar amount of loans funded in a given period based on the principal amount of the loan at funding that have been generated through one of our B2B partner relationships. Tinman AI Platform channel Loan Volume represents the aggregate dollar amount of loans funded in a given period based on the principal amount of the loan at funding that have been generated through NEO Powered by Better. Total Loans represents the total number of loans funded in a given period, including purchase loans, refinance loans, HELOC loans and closed-end second lien loans.

Use of Data

The data contained herein is derived from various internal and external sources we believe to be reliable. No representation is made as to the reasonableness of the assumptions within or the accuracy or completeness of any projections or modeling or any other information contained herein. Accordingly, any liability in respect of the information contained herein or in respect of this presentation (including in respect of direct, indirect or consequential loss or damage) is expressly disclaimed. Any data on past performance or modeling contained herein is not an indication as to future performance, and the Company disclaims any obligation, except as required by law, to update or revise the information in this presentation, whether as a result of new information, future events or otherwise.

**Next generation AI
mortgage platform.
Simpler. Faster. Better.**



Better

Tinman® AI Opportunity in the Mortgage Industry



Direct-to-Consumer



Tinman® AI as a Platform

Software | Fulfillment | Capital Markets | Compliance | Sales



Tinman® AI as a Software

Tinman is lightyears ahead of current technology in the mortgage industry

*We have earned the right to lead this transformation through over \$100B in originations and years of investment in our AI platform, **Tinman®** and **Betsy™***

Our experience and product depth enable us to redefine how mortgages are originated, processed, and delivered at scale, all at 50%+ cost savings

We are now expanding Tinman's reach beyond Direct-to-Consumer into a platform and software model that addresses the mortgage industry's broken tech and human capital stack

Ultimately, this enables a faster, cheaper, and better mortgage experience for homeowners and originators

Homeownership market is enormous

01
Largest and most tangible asset class in the world

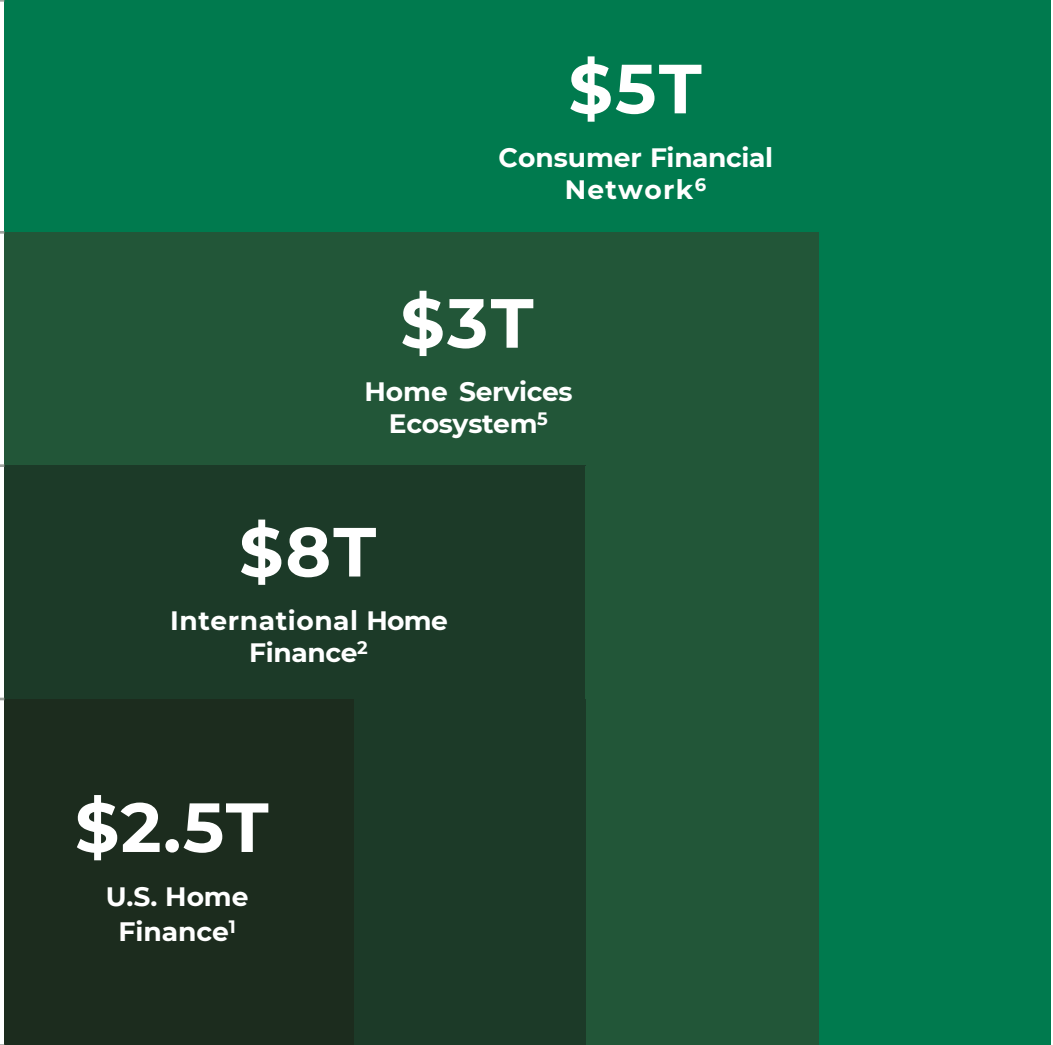
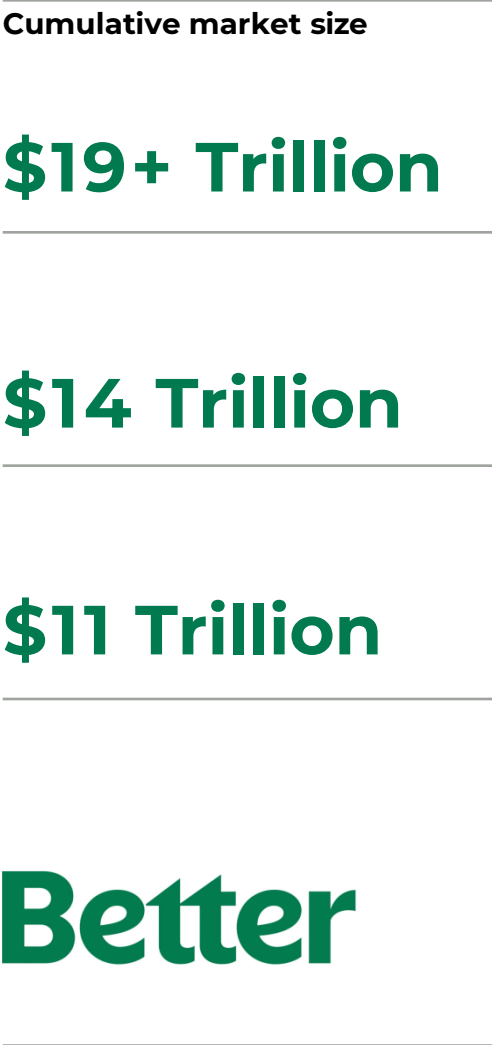
\$11 Trillion
Avg. Annual Spend within Global Housing Market^{1, 2}

02
Bedrock of the U.S. economy

15-18%
of U.S. GDP since 2001³

03
Home mortgages are a key part of household finances

~69%
Mortgage Debt within Total Household Debt⁴



1) MBA Mortgage Originations (2027).
2) Allied Market Research "Mortgage Lending Research, 2031" less \$2.5T U.S. Home Finance market size.
3) National Association of Home Builders historical average.

4) Federal Reserve Economic Data Balance Sheet of Households (December 2024).
5) Technavio "Home Services Market Analysis" (2029).
6) Federal Reserve Bank of New York "Household Debt and Credit Report" non-mortgage debt (Q1 2025).

However, mortgage process remains challenging and archaic for consumers

The homeownership status quo is broken



Expensive

Buyers pay fees to up to **10 intermediaries**, accounting for **~10%** of home price¹



Slow

The underwriting process can take up to **45 days**²



Outdated

Innovation is going backwards with incumbents using legacy systems



Complicated

Mortgage documents can reach **500 pages** long³

Our platform delivers a Better experience



Best-in-class experience

66⁴ Net Promoter Score
4.1 out of 5 Trustpilot Score



Faster home purchase

Rate Quotes: 3 seconds
Pre-approval: 3 minutes
Loan Close: 3 weeks



More cost-efficient

~41%⁵ lower origination cost per funded loan, 75%+ LT target

1) Homelight – “Fees and Costs Associated with Selling a House in 2023”.

2) Realtor.com - “How Long Does It Take to Get a Mortgage?”.

3) CNN Money - “500-page Mortgage Applications are the New Normal” Trulia - “Sale Fail”.

4) Net Promoter Score as of September 30, 2025.

5) Average Origination Cost per Funded Loan based on Q3'25 Funded Loan Volume compared to the mortgage industry median reported by MBA.

The mortgage industry's only fully integrated platform, built for everyone

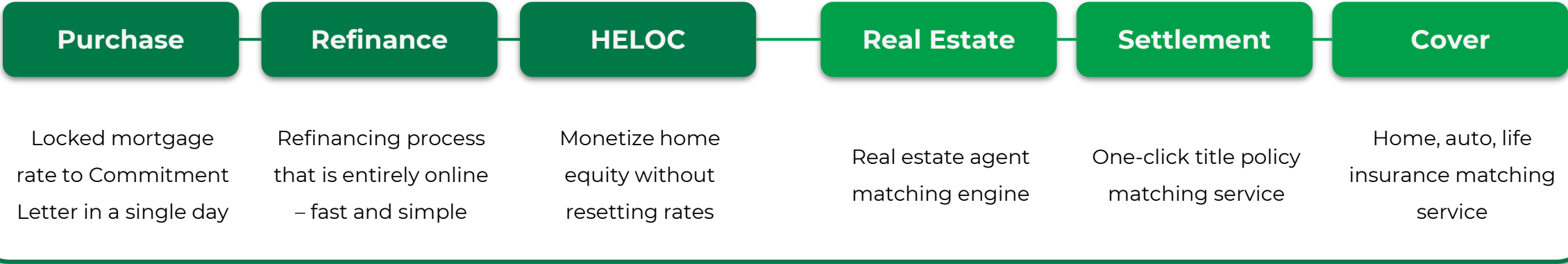
Better

Powered by Tinman® AI

Our next generation AI mortgage platform makes homeownership Better

Better Mortgage

Better+



Attractive rates



Instant approvals



Funding speed

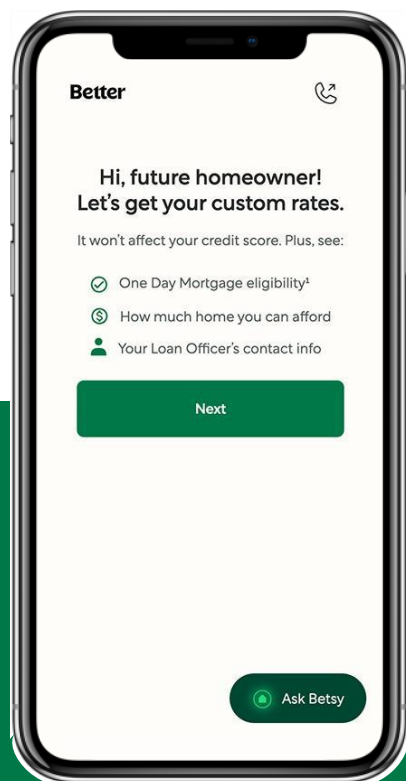


Seamless experience

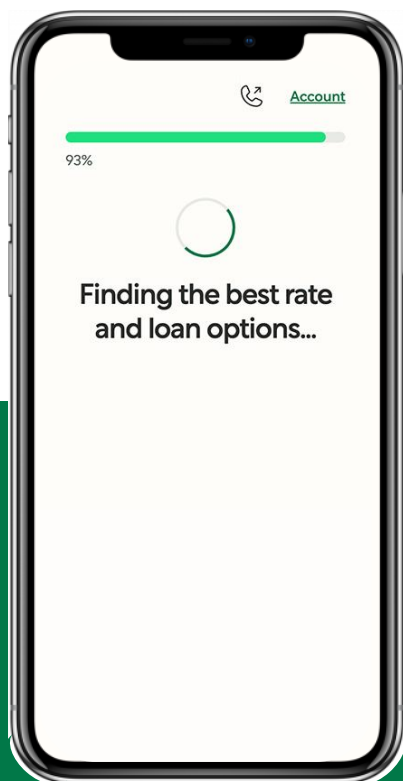
Our platform delivers a seamless, end-to-end customer experience

Simpler, Faster, **Better**

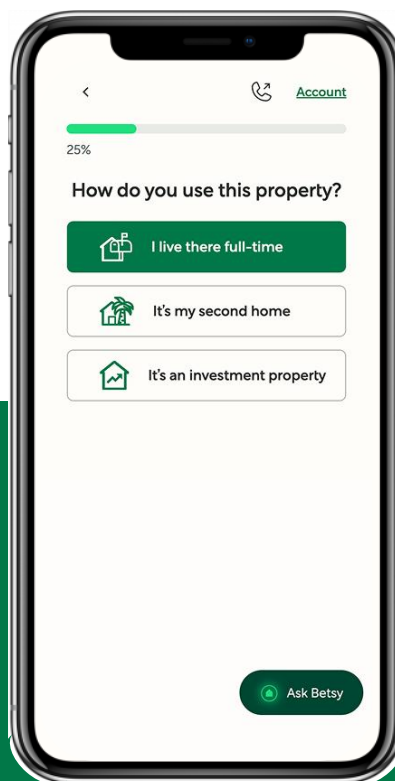
**Zero
commissions**



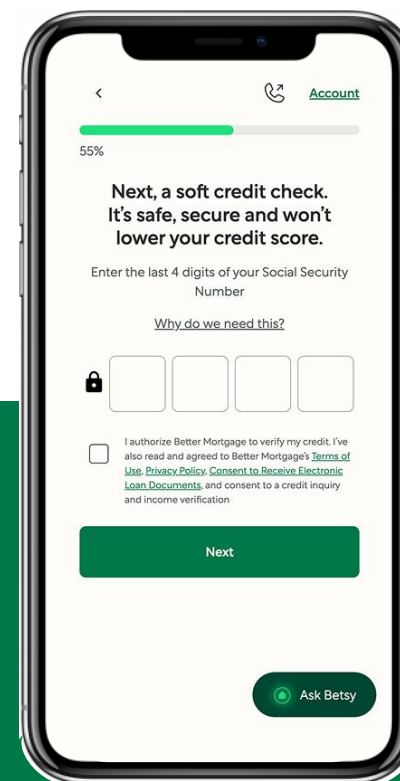
**100% online
application**



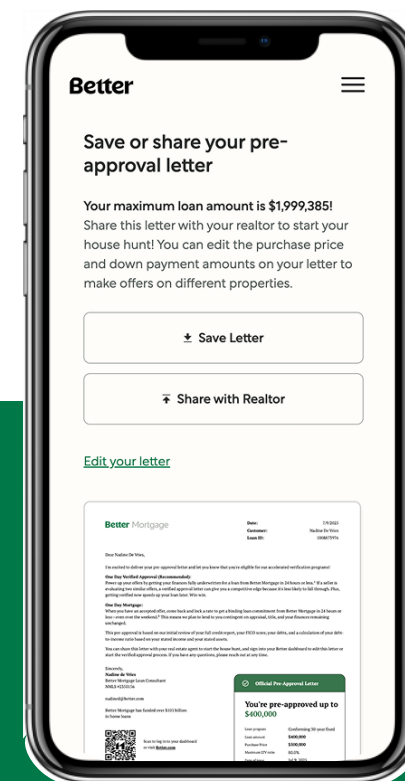
**A few quick
questions**



**Automated soft
credit check**



**Pre-approval
letter in minutes**



Traditional lenders involve up to **10 intermediaries¹** and take up to **45 days to close²**

Scalable and integrated platform with a best-in-class customer experience



Better Mortgage offers a broad suite of home financing solutions

Home Purchase

- **12 days faster** average closing time vs. industry
- Saves customers **~\$20k** on average over loan

Home Refinance

- **13 days faster** average closing time vs. industry
- Saves customers **~\$4k** on average in loan payments

HELOC

- **Launched in 1H 2023**, with closed-end second lien product at end of 2023
- **One Day HELOC** offers qualified customers underwriting decision **within 24 hours** of rate lock

Our Average Customer Profile¹



\$299k

Average loan balance

44

Age

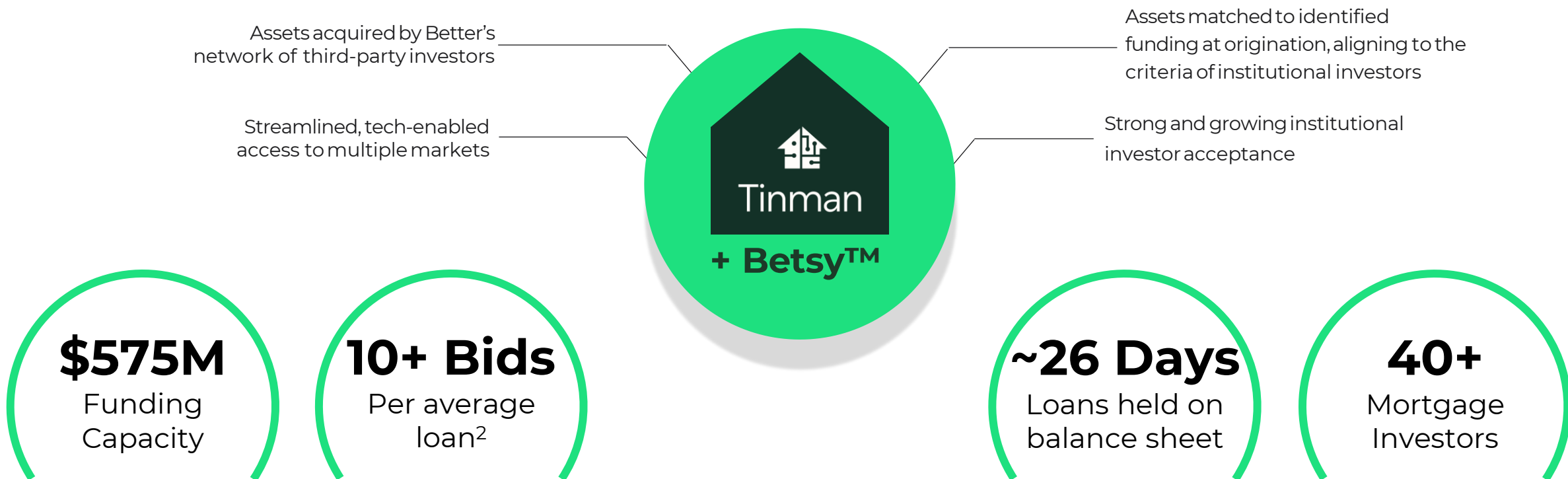
747

FICO score

\$194k

Household income

Light balance sheet and low-risk funding model, attracting new mortgage investors



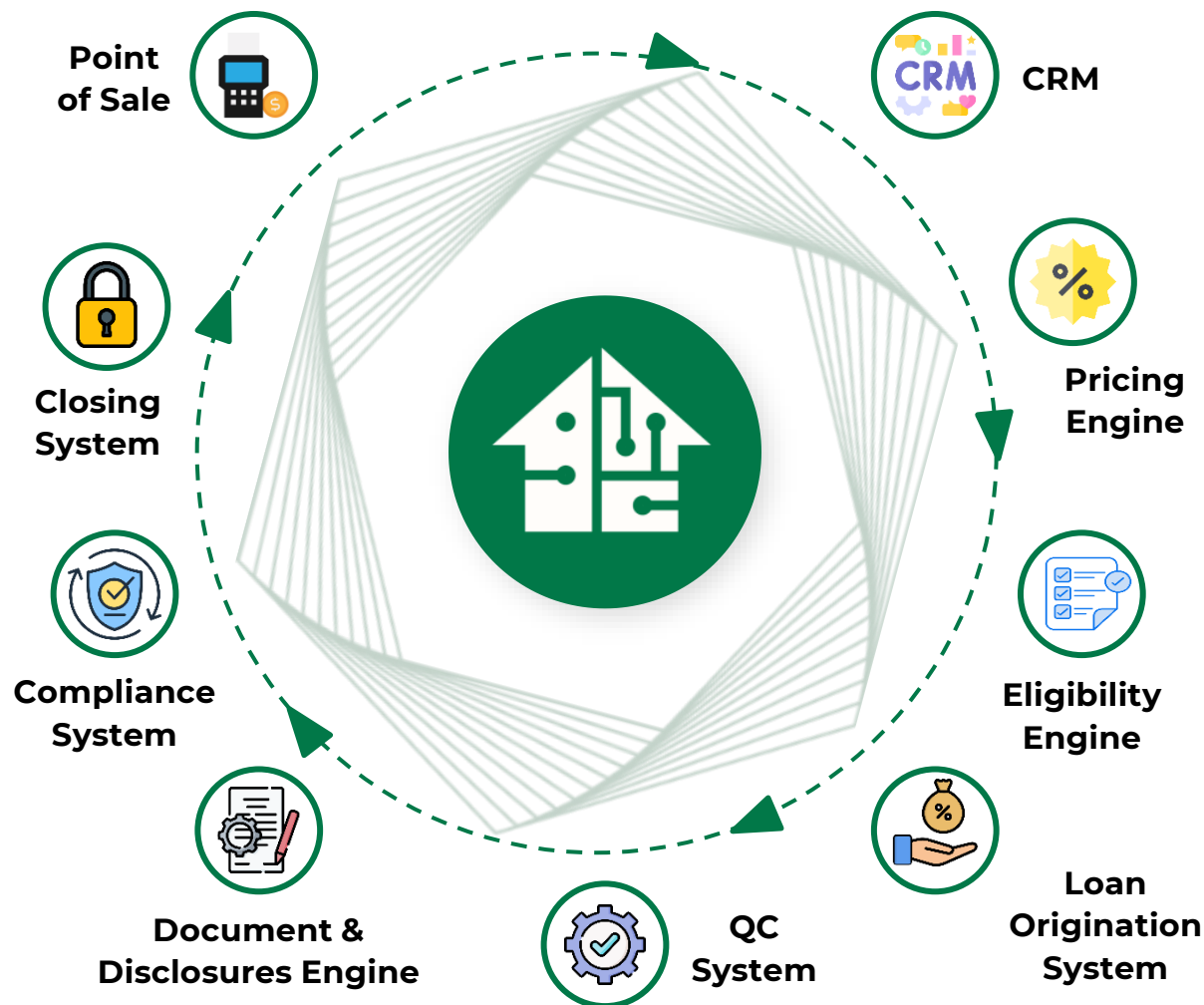
Powered by Tinman®, our proprietary & comprehensive AI mortgage platform

Customer Experience

- Tinman® AI drives better, faster, and cheaper customer experience
- Customer can interact digitally with Tinman® to manage entire process
- Higher approval rate and lower interest rate for consumers
- Dynamically surface pricing options flexibly adjusted by customer
- Obtain/refinance loan, insurance, or real estate agent as convenient

One-Day
Mortgage

Tinman®



Operational Excellence

- Tinman® AI triangulates consumer attributes, property attributes, and unique investor criteria
- Powers rapid review of loan files
- Over \$100B of originated volume at 50%+ cost saving
- Default rate is one-third of the industry average
- “Taskify”, the loan production process, by reducing high-cost labor into machine-driven tasks
- Consistent and singular format data

Betsy – the first AI voice-based loan assistant built for the mortgage industry

Betsy™ accelerates the customer journey, reducing time to close with...

- ✓ **Enhanced Capacity:** More bandwidth for Loan Officers to initiate and manage customer relationships
- ✓ **Faster Scalability:** More cost-effective solution than hiring additional headcount, requiring no training and improving speed to lead time
- ✓ **Insights from Tinman®:** Betsy™ accesses the complete loan application instantly, allowing for accurate & nuanced answers
- ✓ **Real-time Customer Service:** Customer outreach and inquiry support to resolve customer questions at any time

Key Performance Indicators

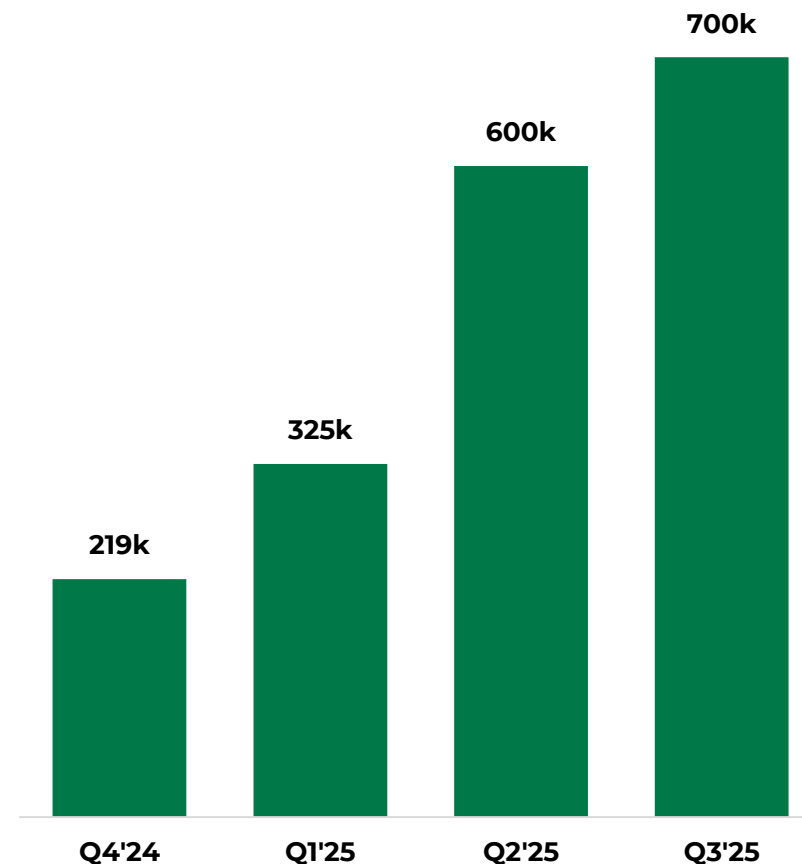
~3x

Increase in Loan Officer
Productivity using Betsy™¹

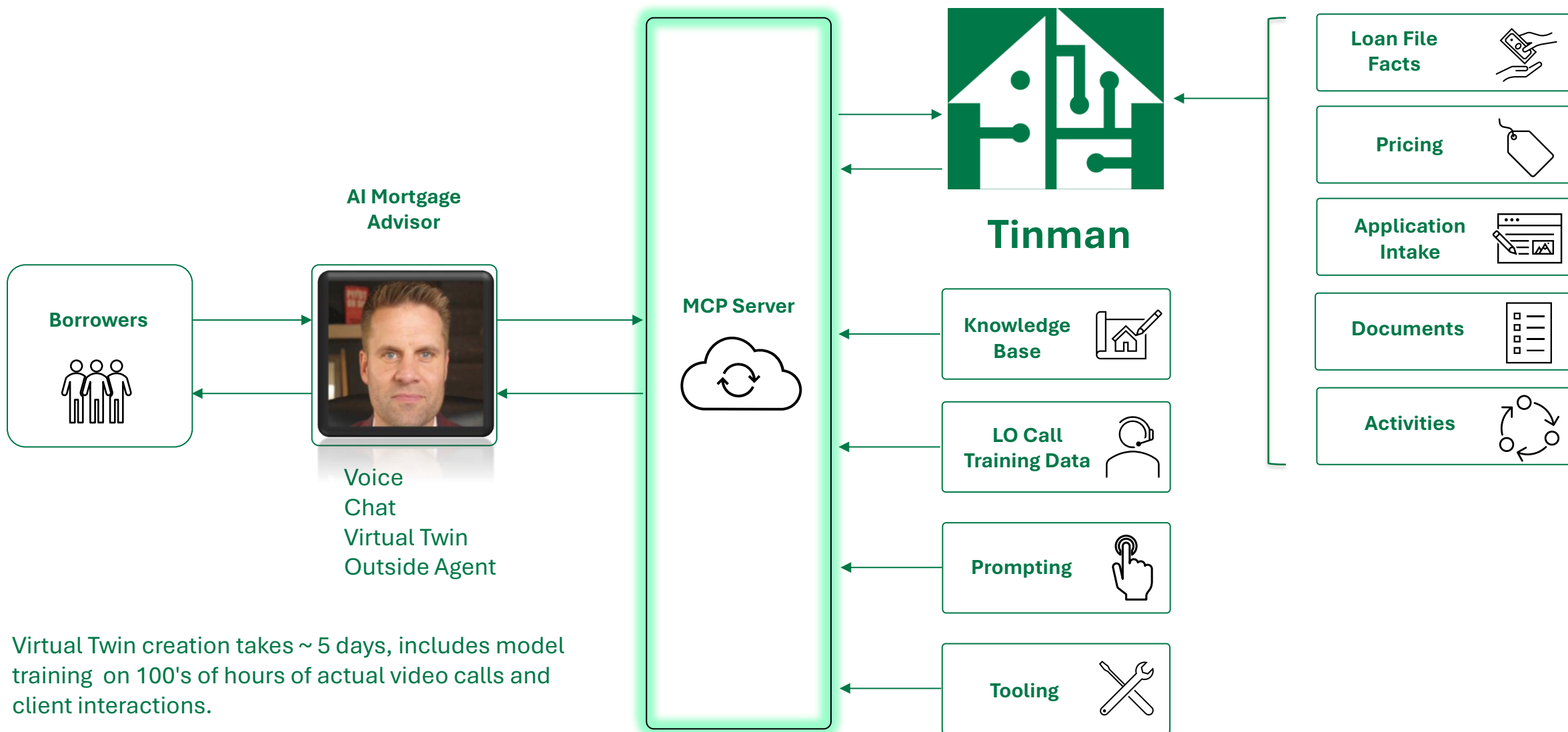
~2x

Increase in lead-to-lock
conversion to 6%, up from 3%²

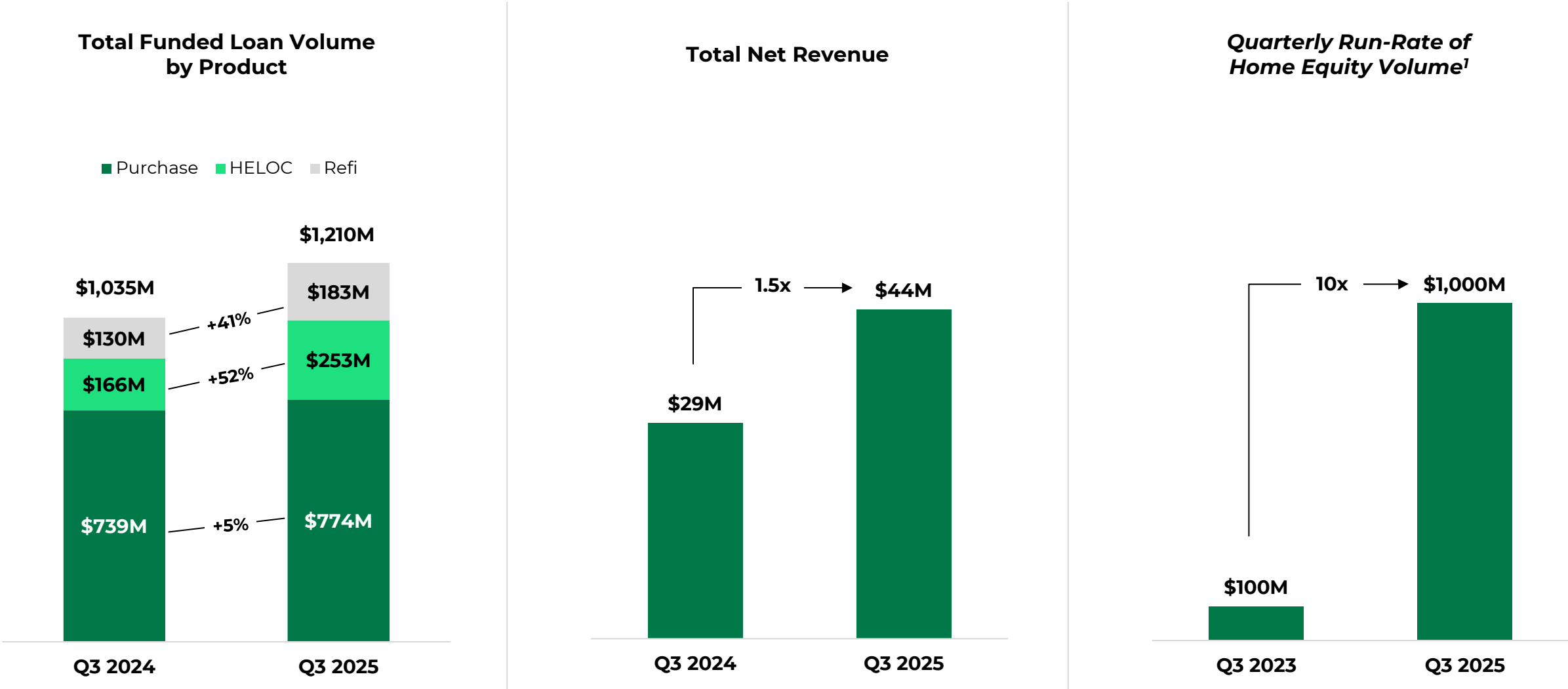
Quarterly Customer Interactions



Next evolution of Betsy – The AI Mortgage Advisor



Q3 2025 funded loan volume and revenue performance



¹) Quarterly Run-Rate is defined as total funded loan volume for a given quarter multiplied by four.

Unit Economics Per Fund: Aggregate D2C

	Q1 2025	Q2 2025	Q3 2025
Loan Units	2,196	2,974	2,939
Gross GOS Revenue	\$7,454	\$7,999	\$8,511
Concessions	(\$721)	(\$613)	(\$743)
Net Gain on Sale Revenue	\$6,733	\$7,386	\$7,768
Net Mortgage Interest Income ¹	\$500	\$500	\$500
Total Mortgage Revenue	\$7,233	\$7,886	\$8,268
Sales Labor Cost per fund	\$1,659	\$1,532	\$1,656
Ops Labor Cost per fund	\$1,268	\$961	\$854
Labor Cost per fund	\$2,927	\$2,493	\$2,511
Data Costs per fund	\$1,200	\$831	\$831
CAC per Fund (excluding brand)	\$2,606	\$3,498	\$3,151
Contribution Margin Per Fund	\$500	\$1,064	\$1,772

Contribution margin continues to expand as AI-driven efficiencies lower the operating cost to fund and increase revenue per fund through enhanced sales and operational performance

1) Net Mortgage Interest Income is held constant at an assumption of \$500 as it can vary depending on timing of volume. This assumption is informed by historical averages.

Recent partnership developments

New Partnerships

Top Five U.S. Personal Financial Services Platform

Software | Fulfillment | Capital
Markets | Sales | Compliance

- Over 50 million customers
- Mortgage Broker-in-a-Box
- No upfront CAC spend
- Tinman® will manifest offers through our partner's app with tens of millions of monthly active users

Top Five U.S. Non-bank Mortgage Originator

Software | Fulfillment

- Partner is migrating from an incumbent solution onto Tinman
- Initially focusing on HELOCs & HELOANS with opportunities to expand
- Fully integrating Tinman® into our partner's CRM to mine over \$300B MSR book



FINANCE of AMERICA
— MORTGAGE™ —

Software | Fulfillment

- Partner is launching the first HELOC and HELOAN offerings to their customers
- Offered through both loan originators and via private labeled experience
- Partner to implement their own custom version of Betsy, eventually move all product offerings to Tinman



Software | Capital Markets |
Compliance

- Enabling in-market loan officers to scale efficiently using the Tinman® platform
- ~\$483M in funded loan volume for 1,148 families in Q3'25, a ~13% QoQ increase from Q2'25
- Net revenue increased from 0% to ~40% over the YTD 2025 period

Bank Partner

Software

- Mortgage-in-a-Box software solution
- Onboarding onto Tinman to power entire mortgage platform
- Charged on a per-funded loan basis
- Revenue expected to begin in Q4 2025 with high SaaS-level margins

Looking Forward

Better



Multiple growth vectors fueling our rapid growth



Expand Technology Automation

Our strategy is to fully automate the manual aspects of the homeownership process



Rapidly Improve Efficiency

Through advancements of Tinman® AI, we will continue to grow contribution margin in our existing business



Tinman® AI as a Platform and Software

Leverage our scalable end-to-end technology to offer our partners' customers a faster, cheaper homeownership experience



Path to Profitability

Continue reducing legacy mortgage operations and customer acquisition costs through greater AI adoption

Accelerating momentum led by our next generation AI mortgage platform



Appendix

Better



Reconciliation of Non-GAAP Measures

(Amounts in \$ thousands)		Quarter Ended September 30,		Quarter Ended June 30,	
Adjusted Net Loss		2025	2024	2025	
Net (loss) income		\$(39,125)	\$(54,210)		\$(36,270)
Stock-based compensation expense		4,271	5,487		4,252
Change in fair value of warrants and equity related liabilities		5,578	(206)		572
Change in fair value of convertible preferred stock warrants		—	—		—
Change in fair value of bifurcated derivative		—	—		—
Restructuring, impairment, and other expenses		817	43		1,206
Adjusted Net Loss		\$(28,459)	\$(48,886)		\$(30,240)

		Quarter Ended September 30,		Quarter Ended June 30,	
Adjusted EBITDA		2025	2024	2025	
Net (loss) income		\$(39,125)	\$(54,210)		\$(36,270)
Income tax expense / (benefit)		145	126		94
Depreciation and amortization expense		3,398	8,259		3,535
Stock-based compensation expense		4,271	5,478		4,252
Interest and amortization on non-funding debt		—	1,631		6
Restructuring, impairment, and other expenses		817	43		1,206
Change in fair value of warrants and equity related liabilities		5,578	(206)		572
Change in fair value of convertible preferred stock warrants		—	—		—
Change in fair value of bifurcated derivative		—	—		—
Adjusted EBITDA		\$(24,915)	\$(38,870)		\$(26,605)