

Thrive Financial Announces \$1 Billion Asset Purchase Facility Commitment With TPG

RICHMOND, VA, UNITED STATES, January 21, 2026 /EINPresswire.com/ -- Thrive Financial Inc. ("Thrive"), a Virginia-based technology platform for point-of-sale financing of home improvement projects, connecting homeowners, merchants, and lenders nationally, today announced that it has closed an asset purchase facility with TPG, a leading global alternative asset management firm. Under the agreement, TPG has committed to purchase up to \$1 billion of home-improvement loans originated by Thrive.

The partnership will support Thrive's continued growth by expanding origination capacity and enhancing access to flexible financing for homeowners and merchants nationwide.

"Thrive is excited to partner with TPG as we combine our strengths to unlock meaningful, synergistic wins for homeowners and contractors alike," said Jasjeev Sawhney, Chief Executive Officer and Co-Founder at Thrive. "TPG's deep expertise in asset management and product innovation makes them an ideal partner as we enter into a forward flow agreement and collaborate on new solutions that elevate the home improvement financing experience. Together, we're building a platform that accelerates growth, expands access, and reshapes what's possible for our industry."

"As homeowners stay in their existing homes longer, their demand for home improvement financing continues to grow, and Thrive has built a platform designed to meet that need efficiently," said TJ Durkin, Managing Partner and Head of Asset Based Finance at TPG. "This partnership enables us to address unmet demand by delivering flexible and accessible solutions at scale, while maintaining strong underwriting and risk discipline. Our 15+ years of experience in the residential mortgage business gives us a unique advantage, allowing us to provide homeowners with convenient financing options. We are proud to empower homeowners to invest in their homes and set ourselves apart as preferred partners through our expertise in this space."

BayCrest Partners served as placement agent to Thrive for the transaction, assisting in the structuring and execution of the partnership with TPG.

About Thrive

Thrive is the modern technology platform to connect merchants, consumers and financial

institutions in creating deep and lasting relationships. Thrive provides home improvement merchants seamless access to a full spectrum product suite via Thrive's partner banks; and pairs industry leading approval rates with deep analytics, risk management, and white glove servicing. By partnering with innovative financing providers, Thrive helps democratize access to credit for homeowners and helps merchants grow their business. For more information, visit www.partnerwiththrive.com.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$286 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit www.tpg.com.

About Bay Crest Partners LLC ("BayCrest")

BayCrest is a full-service agency broker dealer with 30+ years experience in FICC & Equities markets. Our BayCrest Merchant team is a premier provider of capital solutions and fundraising services to companies, alternative asset managers and some of the largest single and multi-family offices globally, having raised more than \$2 billion since inception.

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