

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

May 11, 2026

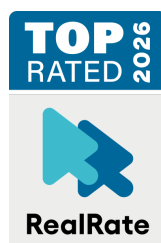
To the CEO
Blend Labs Inc
7250 REDWOOD BLVD., SUITE 300
NOVATO, CA 94945
USA

Blend Labs Inc TOP Rated in the US Programming Ranking

Dear Sir or Madam,

at RealRate we have just published the 2026 US Programming ranking. I am happy to inform you that Blend Labs Inc has been TOP Rated at rank 14 out of 56.

Overall, 56 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the Marketing Department. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

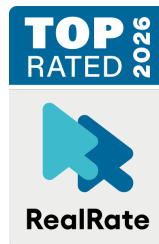
Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

RealRate Inc.
2040 Martin Ave., Santa Clara, California 95050, USA
Via email to: holger.bartel@realrate.ai

We subscribe to the Programming RealRate rating for Blend Labs Inc. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Blend Labs Inc (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item **2026 US Programming RealRate rating seal for Blend Labs Inc**
Amount **USD 9,900**
Order no. 2026-0001855747

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

Billing address

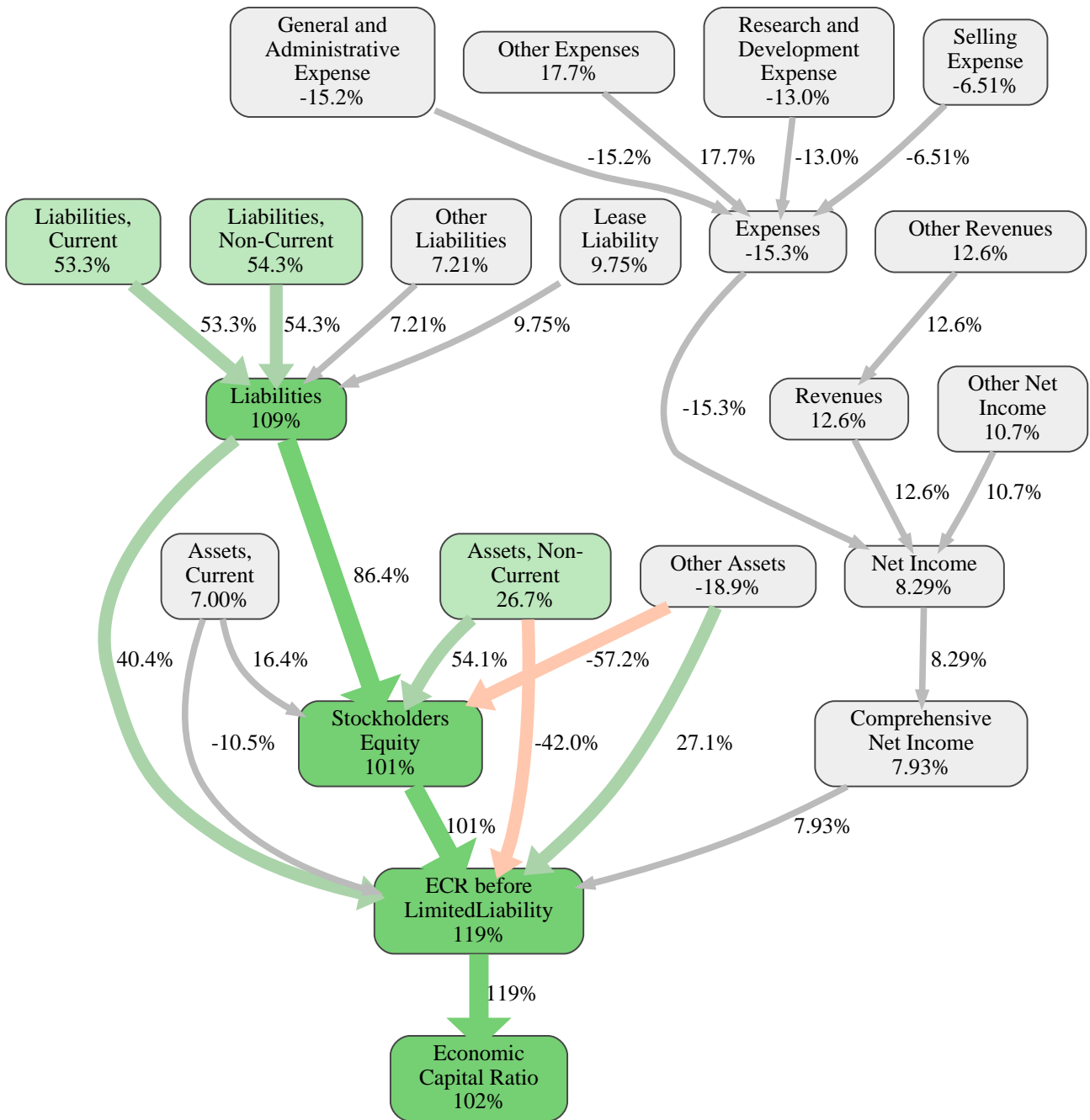
Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
Country	

Shipping address

The electronic RealRate rating seal and the invoice will be sent to
Delivery email

Blend Labs Inc

Date, location, name



The relative strengths and weaknesses of Blend Labs Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blend Labs Inc compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 109% points. The greatest weakness of Blend Labs Inc is the variable Other Assets, reducing the Economic Capital Ratio by 19% points.

The company's Economic Capital Ratio, given in the ranking table, is 327%, being 102% points above the market average of 226%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	97,864	Assets	170,045
Assets, Non-Current	41,425	Liabilities	41,023
Cost of Goods and Services Sold	32,418	Expenses	145,569
General and Administrative Expense	50,115	Revenues	123,585
Intangible Assets	0	Stockholders Equity	129,022
Lease Assets	1,394	Net Income	-6,983
Lease Liability	0	Comprehensive Net Income	-6,806
Liabilities, Current	39,454	BaseVar	247,700
Liabilities, Non-Current	1,415	ECR before LimitedLiability	277%
Other Assets	29,362	Economic Capital Ratio	327%
Other Compr. Net Income	177		
Other Expenses	1,120		
Other Liabilities	154		
Other Net Income	15,001		
Other Revenues	123,585		
Property Plant and Equipment	0		
Research and Development Expense	32,843		
Selling Expense	29,073		