



Equator Launches Mortgage Servicing Blockchain Solution

November 13, 2018

LUXEMBOURG, Nov. 13, 2018 (GLOBE NEWSWIRE) -- [Equator](#), an Altisource business unit and a leading provider of residential loan default software and marketing solutions for many of the country's top servicers, real estate agents and vendors, today announced an agreement with Factom, Inc. to integrate the Factom[®] Harmony blockchain-as-a-service (BaaS) platform into the Equator[®] PRO solution.



Equator PRO is a software-as-a-service (SaaS) solution that helps servicers increase efficiency and vendor oversight across the default servicing process. Designed for all portfolio sizes, the Equator PRO product suite of loan management, loan modification, short sale/deed-in-lieu, foreclosure/bankruptcy, and real estate owned (REO) focused products, provides servicers with tools to help manage defaulted loans and REO and make more strategic and cost-efficient default servicing decisions.

Factom's Harmony BaaS platform harnesses the power of blockchain to create an immutable record of activities, data, events and decisions. Factom's blockchain solutions will provide a distributed mechanism to preserve data, files and digital records, making them verifiable and independently auditable.

"Equator is committed to delivering technology that provides transparency and compliance throughout the default process," said Patrick G. McClain, Senior Vice President of Equator and Hubzu Auction Services for Altisource. "Incorporating Factom's blockchain tools will support our customers' compliance obligations. At Equator we are regularly working to improve and advance our default servicing technology, and adding cutting-edge tools like Factom's Harmony is another example of our continued leadership."

The addition of Factom's Harmony provides Equator customers the opportunity to incorporate the recordation of data, documents and key audit events onto Factom's blockchain solution. Factom's Harmony provides options for individual loans to be tracked as individual chains of data on the blockchain. This design allows Equator PRO customers the option to embed blockchain preservation into their various workflows, allowing for an immutable and encrypted blockchain audit record to be built for each loan and each workflow step.

"At Factom we know a practical blockchain solution is needed to specifically deal with complex business data and documents," said Laurie Pyle, COO of Factom. "We look forward to working with Equator, who shares the vision of using blockchain technology to bring transparency and efficiency to the default servicing process."

Equator PRO with Harmony offers a blockchain technology solution to help address the complexities of the default mortgage process. The combination of Equator's powerful workflow technology and Factom's blockchain offers default mortgage participants the opportunity for enhanced tracking, management and collaboration within the default servicing process. In this model, each party retains their documents, files and data securely within their data centers while providing confidence in the integrity of the information being shared and accessed.

About Equator[®]

Equator, an Altisource[®] business unit, is a leading provider of default software solutions for servicers, real estate agents, vendors and other mortgage and real estate industry professionals. Equator's REO, short sale and loss mitigation modules have processed transactions totaling more than \$330 billion since its inception, including nearly \$12 billion in 2017. Equator is part of the Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) family of businesses. For more information, please visit equator.com.

About Factom, Inc.

Factom, Inc. is an Austin-based blockchain technology company that is on a mission to provide blockchain data provenance for complex industries. Factom specializes in building scalable blockchain technology to handle enterprise data and volume with a predictable cost model. Factom is the recognized leader in providing blockchain solutions in order to preserve, ensure and validate digital assets. For information, please visit factom.com.

About Altisource[®]

Altisource Portfolio Solutions S.A. (NASDAQ: ASPSP) is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. Additional information is available at altisource.com.

Investor Contact:

Michelle D. Esterman
Chief Financial Officer
770-612-7007
Michelle.Esterman@altisource.com

Press Contact:

Britt E. Gottlieb
Senior Manager, Communications
617-728-6118
Britt.Gottlieb@altisource.com

Source: Altisource Portfolio Solutions S.A.