



## Lenders One Marks 20th Anniversary Year With Growth and Innovative Member Opportunities

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### The cooperative adds members and introduces new benefits to strengthen its alliance experience

LUXEMBOURG, Feb. 09, 2021 (GLOBE NEWSWIRE) -- Lenders One Cooperative, a national alliance of independent mortgage bankers, celebrated its 20<sup>th</sup> anniversary in 2020. The cooperative reported significant growth with the addition of 26 members and the development of new programs to help its members become even more profitable.

Some highlights for the year included:

- L1 Flood surpassed one million transactions
- A 3600% increase in e-closing activity with more than 12,000 loans closed and 5,000 e-note transactions since Q2
- Launched the L1 Verifications program with over 50 members using it and growing
- Over 20 members have joined the L1 Data Program, which was introduced in January, that provides monthly peer benchmarking for participants by aggregating and anonymizing data from the cooperative's large and diverse group of members
- The National Association of Minority Mortgage Bankers of America (NAMMBA), Rewire, Inc., Top of Mind and Absolute Logic joined the National Programs platform
- PollyEx, Spring EQ, TIAA Bank and First National Bank of America (FNBA) were added to the Capital Markets platform

Further strengthening the cooperative, Lenders One<sup>®</sup> hosted several thought-provoking and successful live and virtual events throughout the year:

- The live Annual Summit took place in Miami March 1 – 4 with a standout number of attendees from across the Cooperative
- One live and six virtual Advisory Council meetings discussed vital Lenders One matters
- Four webinars presented pandemic-related challenges and solutions to the industry
- Two virtual Executive Roundtables responding to pandemic concerns
- First all-day virtual Basecamp with educational sessions and networking
- A monthly Virtual Summit Series ran August to December
- The Annual Meeting was held virtually in December

Four new individuals were added to the Lenders One Advisory Council: Christina Brown, CMB, Chief Lending Officer of Atlantic Bay Mortgage Group; Alvin Shah, Managing Partner of First Option Mortgage; Taylor Stork, COO of Developer's Mortgage Company; and Matthew VanFossen, Chief Executive Officer of Absolute Home Mortgage Corp. In addition, Jon Gwin, COO of American Financial, Inc., was added to the Lenders One Board of Directors.

"While 2020 was unusual and challenging, that didn't dampen the spirit of celebration for our 20<sup>th</sup> anniversary as a cooperative," said Brian A. Simon, President of Lenders One. "Working together with our growing alliance of members, we saw them achieve substantial successes through our existing and new programs. Looking ahead, we have several more initiatives and strategies planned. We're excited to help our members take their companies to the next level in 2021 and beyond."

### About Lenders One<sup>®</sup> Cooperative

Lenders One ([LendersOne.com](https://www.LendersOne.com)) was established in 2000 as a national alliance of independent mortgage bankers, correspondent lenders and suppliers of mortgage products and services. Participants on the Lenders One platform originated approximately \$320 billion of mortgages during 2019, collectively ranking as one of the largest retail mortgage entities in the U.S. Lenders One is managed by a subsidiary of Altisource Portfolio Solutions S.A.

### About Altisource<sup>®</sup>

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) 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 it serves. Additional information is available at [Altisource.com](https://www.Altisource.com).

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**Investor Contact:**

Michelle D. Esterman  
Chief Financial Officer  
770-612-7007  
[Michelle.Esterman@altisource.com](mailto:Michelle.Esterman@altisource.com)

**Press Contact:**

Kevin Hosey  
Senior Manager, Marketing  
770-612-7007  
[Kevin.Hosey@altisource.com](mailto:Kevin.Hosey@altisource.com)

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