



Patrick McClain Joins Altisource as Senior Vice President, Hubzu Auction Services

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Mr. McClain will focus on accelerating Hubzu's strategic growth through greater client diversification, leading innovation and a best-in-class customer experience



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LUXEMBOURG, April 17, 2018 (GLOBE NEWSWIRE) -- [Altisource Portfolio Solutions S.A.](#) ("Altisource" or the "Company") (NASDAQ:ASPS), a leading provider of services and technologies to the mortgage and real estate industries, today announced the appointment of Patrick McClain as Senior Vice President, Hubzu Auction Services, reporting to Joseph A. Davila, President, Servicer Solutions.

In this role, Mr. McClain will be responsible for driving the growth of Hubzu's residential online marketing and auction business. Leveraging Hubzu's scale, rich data resources and fully integrated end-to-end services, Mr. McClain will oversee product innovation for the Company's Online Auction, Live Auction, Short Sale, Claims Without Conveyance of Title (CWCOT) and National Brokerage Services businesses along with Hubzu's client management program and business development strategy.

"Patrick has deep and highly-relevant product expertise and a broad industry network," said Mr. Davila. "Hubzu is one of the largest online real estate auction services platforms in the country. We welcome Patrick's entrepreneurial approach, significant industry experience and demonstrated operational expertise as we look to substantially grow Hubzu and stay at the forefront in this market."

Mr. McClain is joining Altisource from Auction.com, where he served as Senior Vice President, Asset Management, overseeing operations of the REO business unit including the asset management, contracting, title and closing groups. During a 20-year tenure in this industry, Mr. McClain also held senior executive asset management positions at GMAC Mortgage and Atlas Nationwide.

"The real estate auction space is dynamic and continues to evolve," said John A. Vella, Chief Revenue Officer, Altisource. "Adding talent like Patrick, along with our scale and innovative solutions, positions Hubzu as the leading provider of real estate auction services for home buyers and sellers and an indispensable partner for our clients."

About Hubzu®

Hubzu is a leading online real estate marketing platform. Since 2009, Hubzu has facilitated the sale of nearly 200,000 homes via a transparent online sales and auction process. Licensed agents and brokers use the platform to market and facilitate the auction of properties for their clients. Home buyers

benefit from our search tools, automated and transparent bidding process, and agent referral program to find and purchase new homes. Hubzu is part of the Altisource®Portfolio Solutions S.A. family of businesses. Additional information is available at hubzu.com, facebook.com/hubzu and twitter.com/Hubzu.

About Altisource®

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 we serve. Additional information is available at altisource.com.

Source: Altisource Portfolio Solutions S.A.

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A photo accompanying this announcement is available at <http://resource.globenewswire.com/Resource/Download/e91dac59-5487-4350-8aad-12cc42f7bea1>



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