



Altisource Announces Execution of an Amendment of the Company's Term Loans and Revolving Credit Agreement

February 10, 2023

LUXEMBOURG, Feb. 10, 2023 (GLOBE NEWSWIRE) -- Altisource Portfolio Solutions S.A. ("Altisource" or the "Company") (NASDAQ: ASPS), a leading provider and marketplace for the real estate and mortgage industries, today announced that it executed an amendment to the Company's term loans on February 9, 2023 (the "Term Loan Amendment") which the parties anticipate will close on February 14, 2023. The Term Loan Amendment, among other things, extends the maturity date to April 2025 with an option to extend to April 2026, subject to certain prepayment and other terms and conditions.

Altisource also executed an amendment to the Company's revolving credit agreement with STS Master Fund, Ltd. on February 9, 2023 (the "Revolving Credit Agreement Amendment") which is also scheduled to close on February 14, 2023. The Revolving Credit Agreement Amendment provides a revolving credit facility of \$15 million with a maturity date coterminous with the Term Loan Amendment maturity date, as it may be extended.

The descriptions of each of the Term Loan Amendment and the Revolving Credit Agreement Amendment are not complete and are described in more detail in the Altisource 8-K dated February 9, 2023. The closing of the Term Loan Amendment, the Revolving Credit Agreement Amendment and the effectiveness of the amendments to the existing credit agreement and revolving credit facility contemplated thereby are subject to various closing conditions. The transactions described above were undertaken pursuant to the Transaction Support Agreement dated February 2, 2023, a copy of which is attached as Exhibit 10.1 to Altisource's Current Report filed on Form 8-K dated February 3, 2023. There can be no assurance that the closings of the transactions will occur on February 14, 2023, or at all.

The Company believes the execution of the Term Loan Amendment and Revolving Credit Agreement Amendment are important steps to help position the Company for future success as Altisource's largest and most profitable segment benefits from the anticipated recovery of the residential default-related market following the expiration of the pandemic related borrower relief measures.

The Company intends to use proceeds from its recently announced sale of common stock, which is expected to close on or about February 14, 2023, for repayment of certain indebtedness and, potentially, for working capital. Such use of proceeds would reduce the Company's interest expense and, depending upon the amount and timing of the principal amount repaid on the term loans, could also reduce the payment-in-kind interest rate and number of warrants granted to the term loan lenders under the Term Loan Amendment. We believe using equity proceeds to repay the term loans strengthens the Company's balance sheet.

Disclaimer

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements include all statements that are not historical fact, including statements that relate to, among other things, future events or our future performance or financial condition. These statements may be identified by words such as "anticipate," "intend," "expect," "may," "could," "should," "would," "plan," "estimate," "seek," "believe," "potential" or "continue" or the negative of these terms and comparable terminology. Such statements are based on expectations as to the future and are not statements of historical fact. Furthermore, forward-looking statements are not guarantees of future performance and involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the risks discussed in Item 1A of Part I "Risk Factors" in our Form 10-K filing with the Securities and Exchange Commission, as the same may be updated from time to time in our Form 10-Q filings. We caution you not to place undue reliance on these forward-looking statements which reflect our view only as of the date of this report. We are under no obligation (and expressly disclaim any obligation) to update or alter any forward-looking statements contained herein to reflect any change in our expectations with regard thereto or change in events, conditions or circumstances on which any such statement is based. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, risks related to the COVID-19 pandemic, customer concentration, the timing of the anticipated increase in default related referrals following the expiration of foreclosure and eviction moratoriums and forbearance programs, the timing of the expiration of such moratoriums and programs, and any other delays occasioned by government, investor or servicer actions, the use and success of our products and services, our ability to retain existing customers and attract new customers and the potential for expansion or changes in our customer relationships, technology disruptions, our compliance with applicable data requirements, our use of third party vendors and contractors, our ability to effectively manage potential conflicts of interest, macro-economic and industry specific conditions, our ability to effectively manage our regulatory and contractual obligations, the adequacy of our financial resources, including our sources of liquidity and ability to repay borrowings and comply with our credit agreements, including the financial and other covenants contained therein, as well as Altisource's ability to retain key executives or employees, behavior of customers, suppliers and/or competitors, technological developments, governmental regulations, taxes and policies. The financial projections and scenarios contained in this press release are expressly qualified as

forward-looking statements and, as with other forward-looking statements, should not be unduly relied upon. We undertake no obligation to update these statements, scenarios and projections as a result of a change in circumstances, new information or future events.

About Altisource

Altisource Portfolio Solutions S.A. 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 www.Altisource.com.

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Source: Altisource Portfolio Solutions S.A.