



Altisource Announces That It Made a \$20 Million Par Paydown on Its Term Loans

February 23, 2023

Debt repayment reduces PIK Interest and Warrant Shares

LUXEMBOURG, Feb. 23, 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 made a \$20 million par paydown of the principal of the Company's term loan using proceeds from its previously announced underwritten public offering of common stock. As a result of such paydown, the payment-in-kind interest component of the term loan ("PIK Interest") will be reduced to 4.5% from 5.0%, and the number of warrants granted to the term loan lenders to purchase Altisource common stock (the "Warrant Shares") will be reduced to 2,578,743 from 3,223,851. The PIK interest rate and number of warrants are subject to a potential further reduction based on certain additional par paydowns, if any, made prior to February 14, 2024 ("Aggregate Par Paydowns") as set forth below. Additionally, the maturity date of the terms loans can be extended, at Altisource's option, by one year to April 30, 2026 if Aggregate Par Paydowns total \$30 million or more.

Aggregate Par Paydowns	PIK Interest	Warrant Shares
Less than \$20 million	5.00%	3,223,851
\$20 million or more but less than below	4.50%	2,578,743
\$30 million or more but less than below	3.75%	1,612,705
\$40 million or more but less than below	3.50%	1,612,705
\$45 million or more but less than below	3.00%	1,612,705
\$50 million or more but less than below	2.50%	1,612,705
\$55 million or more but less than below	2.00%	1,612,705
\$60 million or more but less than below	1.00%	1,612,705
\$65 million or more but less than below	0.50%	1,612,705
\$70 million or more	0.00%	1,612,705

The term loans and the Warrant Shares are described in detail in the Altisource 8-K dated February 9, 2023 and the Altisource 8-K dated February 21, 2023, respectively.

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.