



Effect of Altisource 1-for-8 Share Consolidation on Publicly Traded Warrants

June 3, 2025

LUXEMBOURG, June 03, 2025 (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 the effects of the recent consolidation of its shares of common stock (also known as a reverse stock split) at a ratio of 1-for-8 (the "Share Consolidation") on its publicly traded warrants. As previously disclosed, the Share Consolidation became effective as of 12:01 a.m. CET on May 28, 2025, and Altisource's common stock, \$0.01 par value per share ("Common Stock") began trading on The Nasdaq Global Select Market (the "Nasdaq") on a Share Consolidation-adjusted basis at the opening of the market on May 28, 2025.

Altisource previously announced the distribution of (i) warrants to purchase shares of Altisource's common stock ("Common Stock") requiring settlement through the cash payment to the Company of the exercise price (the "Cash Exercise Stakeholder Warrants") and (ii) warrants to purchase Common Stock requiring settlement through the forfeiture of shares of Common Stock to the Company equal to the exercise price of such Warrants (the "Net Settle Stakeholder Warrants", and together with the Cash Exercise Stakeholder Warrants, the "Warrants" and each a "Warrant"). The Cash Exercise Stakeholder Warrants trade on Nasdaq under the ticker "ASPSZ", and the Net Settle Stakeholder Warrants trade on Nasdaq under the ticker "ASPSW". The Warrants were issued pursuant to a Warrant Agent Agreement, dated as of March 31, 2025 between the Company and Equiniti Trust Company, LLC, as Warrant Agent (the "Warrant Agreement").

As a result of the Share Consolidation, (i) the Warrant Exercise Rate (as defined in the Warrant Agreement) has decreased from 1.625 to 0.20313 (approximately one-eighth the prior Warrant Exercise Rate) and (ii) the Implied Per Share Exercise Price (as defined in the Warrant Agreement) has increased from \$1.20 to \$9.5998 (approximately eight times \$1.20). Effectively, this means instead of receiving 1.625 shares of Common Stock upon exercise of a Warrant and payment of the \$1.95 exercise price, holders of warrants will now only receive 0.20313 of a share of Common Stock. In addition, the Implied Per Share Exercise Price (i.e., what a holder of Warrants is effectively paying per share of common stock upon exercise of a Warrant) has increased from \$1.20 to \$9.5998.

As previously disclosed, the Warrants may be exercised beginning on the later of (i) July 2, 2025 and (ii) the first date on which the VWAP (as defined in the Warrant Agreement) of the Common Stock equals or exceeds the Implied Per Share Exercise Price of the Warrants, which is now \$9.5998, for a period of fifteen consecutive Trading Days (as such term is defined in the Warrant Agreement). Upon exercise of Warrants, the Company will not issue fractional shares of Common Stock or pay cash in lieu thereof. If a Warrant holder would otherwise be entitled to receive fractional shares of Common Stock upon exercise of Warrants, the Company will first aggregate the total number of shares Common Stock a Warrant holder would receive upon exercise of the Cash Exercise Stakeholder Warrants or the Net Settle Stakeholder Warrants, as applicable, and then round down the total number of shares of Common Stock to be issued to the Warrant holder to the nearest whole number. In light of the decrease in the Warrant Exercise Rate to 0.20313, a Warrant holder would have to exercise at least five Warrants to receive one share of common stock.

The forgoing summary of certain of the terms of the Warrants is not complete and is qualified in its entirety by reference to the Warrant Agreement, which was filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on April 2, 2025.

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.

References to information included on, or accessible through, our website do not constitute incorporation by reference of the information contained at or available through our website, and you should not consider such information to be part of this press release.

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Source: Altisource Portfolio Solutions S.A.