



ALTISOURCE PORTFOLIO SOLUTIONS

THIRD QUARTER 2025

SUPPLEMENTARY INFORMATION

DISCLAIMER



This presentation 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 filed with the Securities and Exchange Commission (“SEC”) on March 31, 2025 and in our Forms 10-Q filed with the SEC on May 1, 2025 and October 23, 2025. 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 customer concentration, the timing of the anticipated increase in default related referrals following the expiration of foreclosure and eviction moratoriums and forbearance 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 debt 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 presentation 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, except as required by law.

NON-GAAP MEASURES



Adjusted operating income, pretax loss attributable to Altisource, adjusted pretax (loss) income attributable to Altisource, adjusted net (loss) income attributable to Altisource, adjusted diluted (loss) earnings per share, earnings before interest, taxes, depreciation and amortization (“EBITDA”), Adjusted EBITDA, and Segment Adjusted EBITDA, which are presented elsewhere in this presentation, are non-GAAP measures used by management, existing shareholders, potential shareholders and other users of our financial information to measure Altisource’s performance and do not purport to be alternatives to income from operations, loss before income taxes and non-controlling interests, net (loss) income attributable to Altisource, and diluted (loss) earnings per share as measures of Altisource’s performance. We believe these measures are useful to management, existing shareholders, potential shareholders and other users of our financial information in evaluating operating profitability and cash flow generation more on the basis of continuing cost and cash flows as they exclude amortization expense related to acquisitions that occurred in prior periods and non-cash share-based compensation, as well as the effect of more significant non-operational items from earnings, and cash flows from operating activities. We believe these measures are also useful in evaluating the effectiveness of our operations and underlying business trends in a manner that is consistent with management’s evaluation of business performance.

Furthermore, we believe the exclusion of more significant non-operational items enables comparability to prior period performance and trend analysis.

It is management’s intent to provide non-GAAP financial information to enhance the understanding of Altisource’s GAAP financial information, and it should be considered by the reader in addition to, but not instead of, the financial statements prepared in accordance with GAAP. Each non-GAAP financial measure is presented along with the corresponding GAAP measure so as not to imply that more emphasis should be placed on the non-GAAP measure. The non-GAAP financial information presented may be determined or calculated differently by other companies. The non-GAAP financial information presented should not be unduly relied upon.

These non-GAAP measures are presented as supplemental information and reconciled to the appropriate GAAP measures in the Appendix.

THIRD QUARTER 2025 OVERVIEW



Grew Service revenue and improved pre- and post-tax GAAP earnings, GAAP earnings per share and cash flow from operations compared to Q3 2024

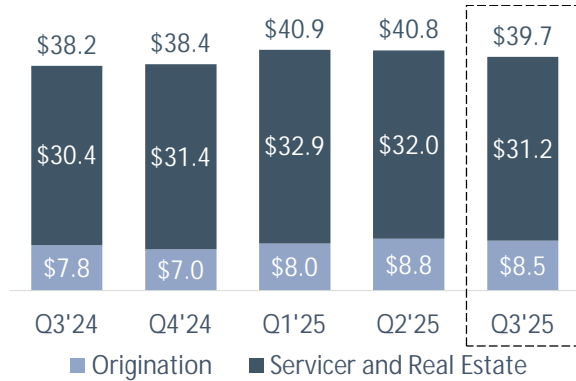


Earnings improvement is largely from our focus on growing our businesses that have tailwinds, cost discipline and lower interest expense

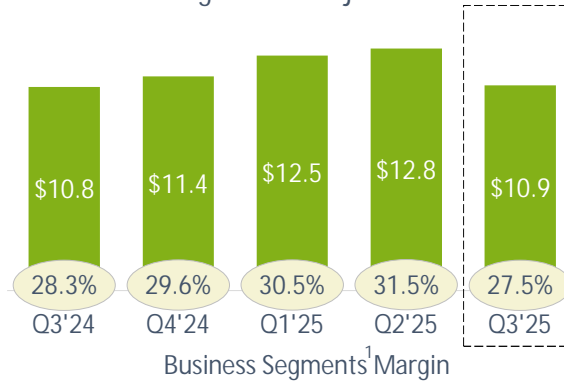
TOTAL COMPANY FINANCIAL PERFORMANCE



Service Revenue



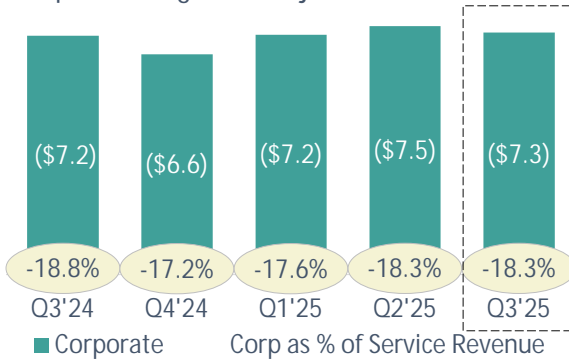
Business Segments¹ Adjusted EBITDA²



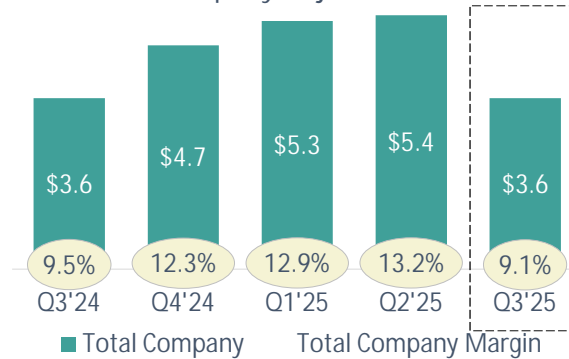
Q3 2025 Highlights (vs. Q3 2024)

- Grew total Company Service revenue by 4% to \$39.7 million
- Service revenue growth primarily reflects the ramp of the Renovation business and growth in the Lenders One, Foreclosure Trustee, Granite and Field Services businesses
- The Business segments¹ generated \$10.9 million of Adjusted EBITDA², representing modest growth
- Corporate segment Adjusted EBITDA² loss of \$7.3 million was slightly higher than Q3 2024
- Total Company Adjusted EBITDA² was flat at \$3.6 million, primarily from Service revenue growth offset by lower Business segment¹ margins from revenue mix

Corporate Segment Adjusted EBITDA² Loss



Total Company Adjusted EBITDA²



Note: Charts above present \$ in millions and profitability measures as a % of Service revenue

¹ Business Segments collectively refers to the Servicer and Real Estate segment and the Origination segment

² This is a non-GAAP measure defined and reconciled in the Appendix

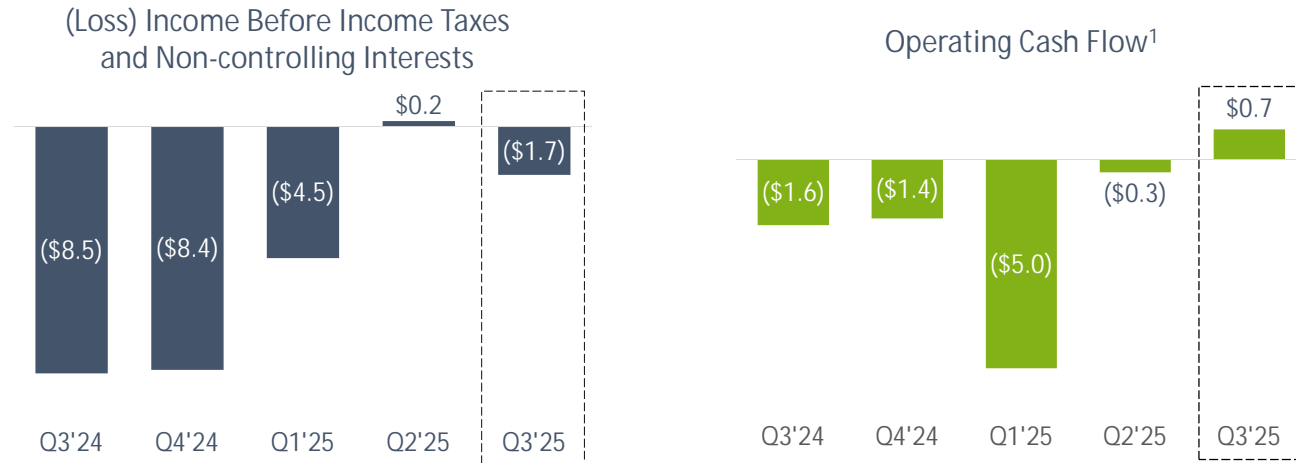
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TOTAL COMPANY FINANCIAL PERFORMANCE



GAAP Results

- Q3 2025 loss before income taxes and non-controlling interests of \$1.7 million was a \$6.8 million improvement compared to Q3 2024
 - The decline in pre-tax loss was primarily driven by lower interest expense from the new debt
- Improved operating cash flow by \$2.3 million compared to Q3 2024
- Ended the quarter with \$28.6 million in unrestricted cash







Note: Charts above present \$ in millions

¹ Operating cash flow includes Debt Exchange Transaction expenses of \$3.0 million, \$0.5 million, and \$0.2 million for Q1 2025, Q2 2025 and Q3 2025, respectively

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GROWTH OPPORTUNITIES






| Initiative | Opportunity Summary | Status |
|------------------------------------|--|---|
| <p>Grow Non-Default Businesses</p> |  <p>Renovation: Increase wallet share from existing client; launch renovation services with new customers</p> | <ul style="list-style-type: none"> • Currently operating in 18 states • Received 210 renovation referrals¹ since program launch in Q2 2024; 48 referrals¹ received in Q3 2025 • Average contract value for Q3 referrals¹ was ~\$62,000 • Working to build sales pipeline; executed SOW with a new client in October 2025 |
| |  <p>Granite Construction Risk Management: Improve customer experience by enhancing technology and reducing turn times; win new business</p> | <ul style="list-style-type: none"> • Released update to client portal with market-ready UI/UX to drive more seamless online transactions • Continued growth of the Private Money Lending vertical with multiple new client additions • Working to ramp one-time-close (OTC) product with existing clients |
| |  <p>Lenders One (“L1”): Grow Lenders One membership, increase product adoption by Lenders One members, launch new move-the-needle offerings</p> | <ul style="list-style-type: none"> • Onboarded 11 net Lenders One members in Q3 2025, growing overall membership to 233 at end of Q3 2025 • Won new business in Q3 that is estimated to generate \$11.2 million in annualized Service revenue on a stabilized basis for the Origination segment • Relaunched Lenders One Flood and Homeowners Insurance programs • Onboarding new customers and working to build sales pipeline |
| <p>Launch New Hubzu Programs</p> |  <p>Hubzu Marketplace: Launch commercial real estate auction platform; grow non-default inventory; grow sales pipeline</p> | <ul style="list-style-type: none"> • Launched a commercial real estate auction platform in March 2025; focusing on increasing supply and demand • Increased non-distressed sale referrals; focusing on tactics to improve sales conversion ratio • Sales pipeline includes a few very significant foreclosure auction and REO asset management opportunities that we hope to close in the fourth quarter |

¹ Referrals net of cancellations
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GROWTH OPPORTUNITIES

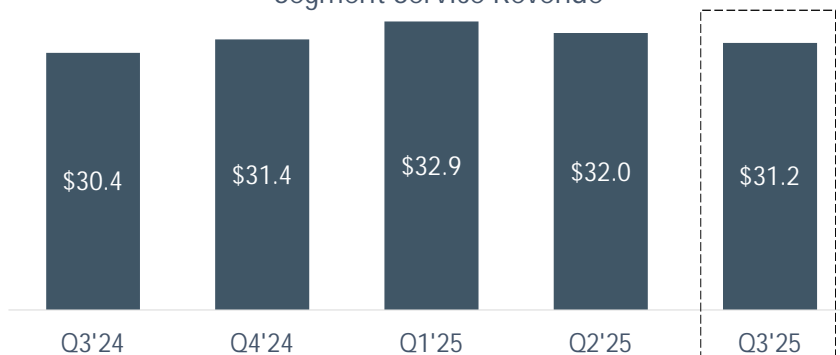


| Initiative | Opportunity Summary | Status |
|---|---|--|
| <p>Grow Foreclosure Trustee Business</p> |  <p>Foreclosure Trustee: Accelerate the growth of the trustee business by strengthening the sales pipeline and increasing client wallet share; expand into new non-judicial foreclosure trustee states</p> | <ul style="list-style-type: none"> • Recently expanded Trustee coverage into one new state with additional state expansion planned for Q4 2025 • Planning to launch account-based marketing program intended to build sales pipeline across servicer targets |
| <p>Expand Market Share for Field Services and Title</p> |  <p>Field Services: Revenue growth driven by operational improvements, market share expansion with existing clients and new client wins</p> | <ul style="list-style-type: none"> • Launched inspection services for an existing government client in four states and awarded several additional states to provide property preservation services with another existing government client • Enhancing technology platform and expediting technology development work intended to improve operational efficiencies |
| |  <p>Title (Default and Origination): Increase volume through strategic servicer and originator opportunities and launch new products</p> | <ul style="list-style-type: none"> • Planning to launch account-based marketing program that is anticipated to build sales pipeline across servicer and Lenders One targets • Developing proposals for several origination prospects • Recruiting sales executives to grow origination title referrals |

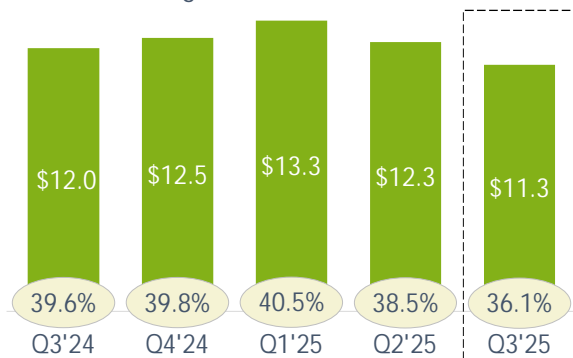
SERVICER AND REAL ESTATE SEGMENT



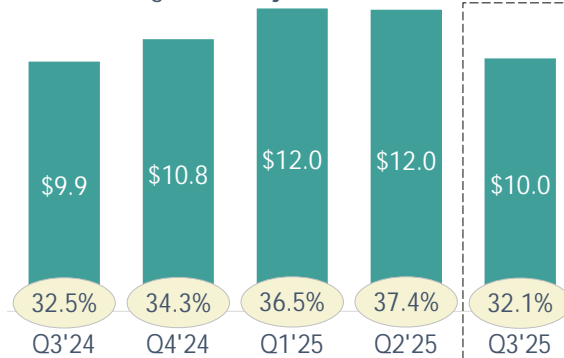
Segment Service Revenue



Segment Gross Profit



Segment Adjusted EBITDA¹



Segment Financial Performance (vs. Q3 2024)

- Service revenue of \$31.2 million increased 3% primarily from the ramp of the Renovation business and growth in the Foreclosure Trustee, Granite, and Field Services businesses, partially offset by fewer home sales in the Marketplace business
- Adjusted EBITDA¹ of \$10.0 million was \$0.1 million, or 1%, higher than Q3 2024
- Adjusted EBITDA¹ margins declined to 32.1% from 32.5%
- Decline in margins is due to revenue mix with higher growth in the lower margin Renovation business

Note: Charts above present \$ in millions and profitability measures as a % of Segment Service revenue

¹ This is a non-GAAP measure defined and reconciled in the Appendix

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SERVICER AND REAL ESTATE – SALES PIPELINE AND WINS



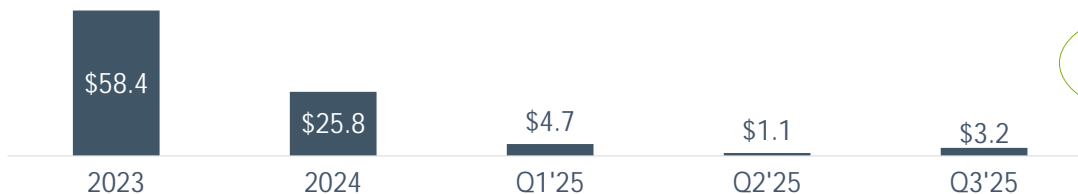
Attractive Sales Pipeline^{1,2}

Weighted Average Pipeline Estimated Revenue – End of Quarter



Strong Sales Wins³

Estimated Annualized Service Revenue on a Stabilized Basis

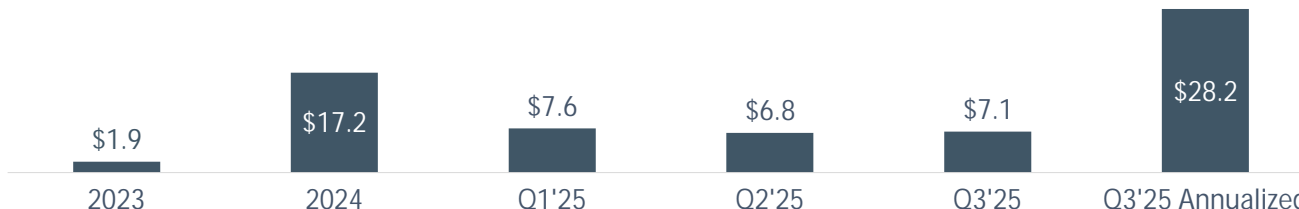


Cumulative Wins: \$93.3



Growth in Service Revenue⁴

Service Revenue Generated from Sales Wins



Note: \$ in millions. Numbers may not sum due to rounding

¹ Sales pipeline represents a weighted estimate of the annualized revenue on a stabilized basis from the sales pipeline at the end of the applicable quarter. The pipeline can and will change based on won and lost deals, new prospects, pipeline funnel stage changes, stabilized revenue estimate changes, weighted revenue estimate changes and additional information. Actual results could differ materially from the estimates. Sales wins are removed from the sales pipeline in the quarter in which the applicable contract for the business is executed

² Q3'25 weighted sales pipeline represents \$22 million to \$27 million in annual revenue on a stabilized basis based upon the Company's forecasted probability of closing

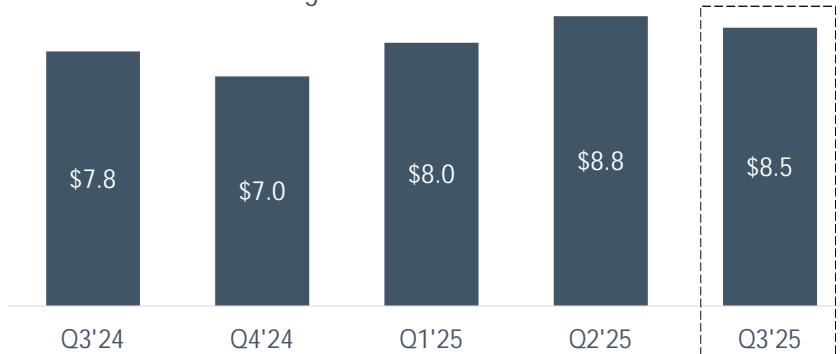
³ Sales wins represent an estimate of the annualized revenue on a stabilized basis from the total sales wins in the applicable year / quarter. It is anticipated that stabilized revenue could be achieved after an initial ramp-up period for most sales wins. The time period for the Company to begin to realize revenue on a stabilized basis, if at all, from a sales win can significantly vary based on a variety of conditions, including those related to the applicable client, the subject service, the applicable industry and the broader economy. Actual results could differ materially from applicable estimates. A sales win is included in the estimate of the applicable quarter in which the applicable contract for the business is executed. Estimates are not updated to reflect revenue recognized or changes to estimated revenue subsequent to the sales wins. Recognized revenue from sales wins is set forth in Growth in Service revenue

⁴ Represents Service revenue recognized in the applicable period from FY 2023, FY 2024 and FY 2025 sales wins

ORIGINATION SEGMENT



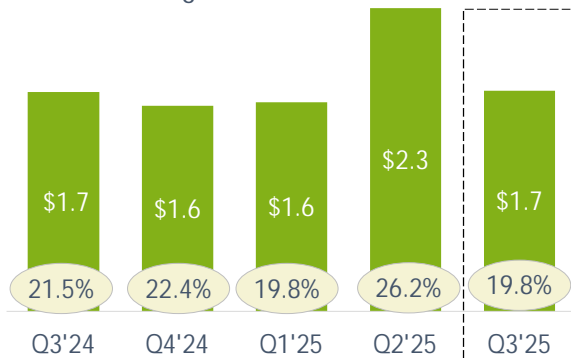
Segment Service Revenue



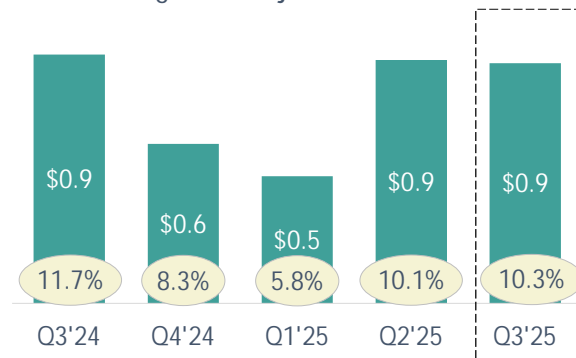
Segment Financial Performance (vs. Q3 2024)

- Service revenue of \$8.5 million increased 9%
- Adjusted EBITDA¹ of \$0.9 million was flat compared to Q3 2024
- Adjusted EBITDA¹ margins declined to 10.3% from 11.7%
- Increase in Service revenue primarily reflects growth in the Lenders One business; margin decline relates to product mix

Segment Gross Profit



Segment Adjusted EBITDA¹



Note: Charts above present \$ in millions and profitability measures as a % of Segment Service revenue

¹ This is a non-GAAP measure defined and reconciled in the Appendix

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ORIGINATION – SALES PIPELINE AND WINS



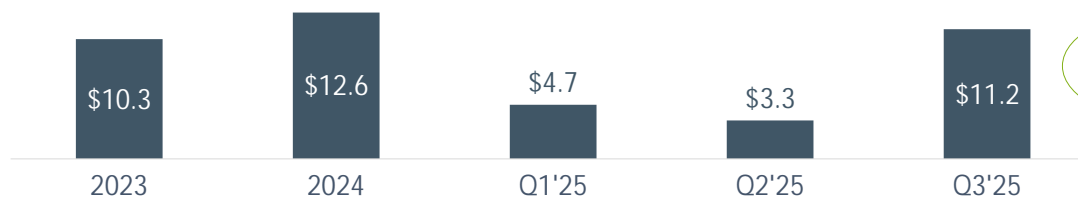
Attractive Sales Pipeline^{1,2}

Weighted Average Pipeline Estimated Revenue – End of Quarter



Strong Sales Wins³

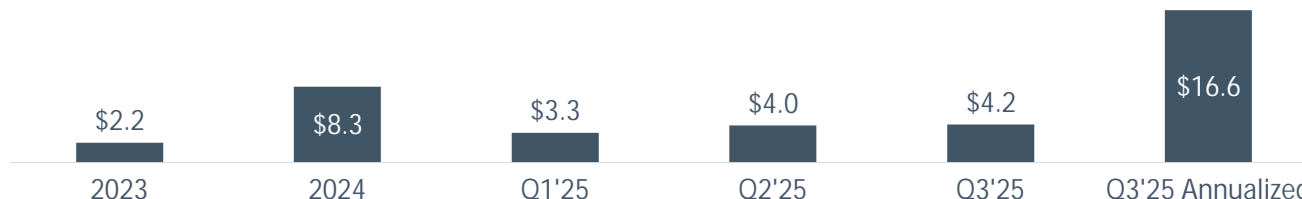
Estimated Annualized Service Revenue on a Stabilized Basis



Cumulative Wins: \$42.0

Growth in Service Revenue⁴

Service Revenue Generated from Sales Wins



Note: \$ in millions. Numbers may not sum due to rounding

¹ Sales pipeline represents a weighted estimate of the annualized revenue on a stabilized basis from the sales pipeline at the end of the applicable quarter. The pipeline can and will change based on won and lost deals, new prospects, pipeline funnel stage changes, stabilized revenue estimate changes, weighted revenue estimate changes and additional information. Actual results could differ materially from the estimates. Sales wins are removed from the sales pipeline in the quarter in which the applicable contract for the business is executed

² Q3'25 weighted sales pipeline represents \$12 million to \$15 million in annual revenue on a stabilized basis based upon the Company's forecasted probability of closing

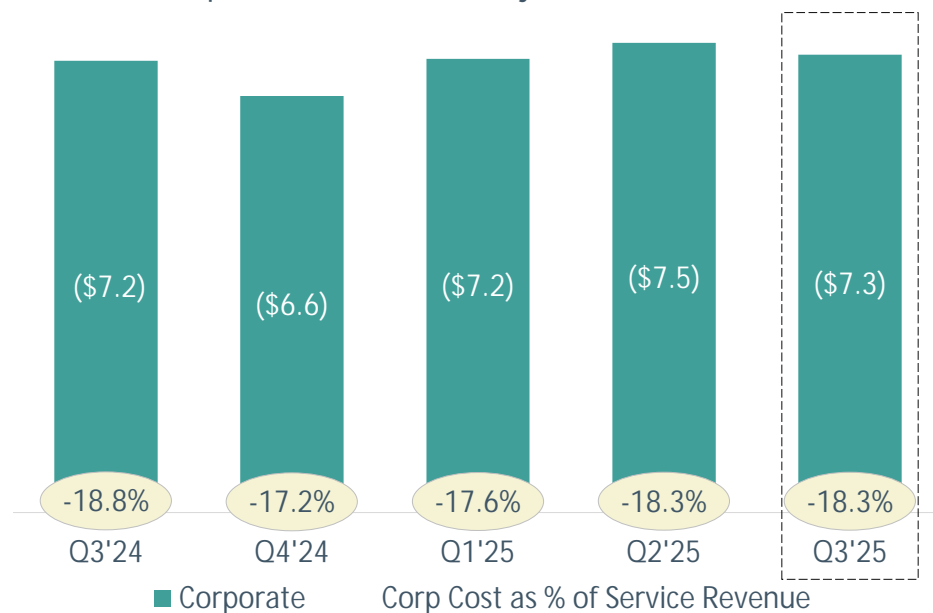
³ Sales wins represent an estimate of the annualized revenue on a stabilized basis from the total sales wins in the applicable year / quarter. It is anticipated that stabilized revenue could be achieved after an initial ramp-up period for most sales wins. The time period for the Company to begin to realize revenue on a stabilized basis, if at all, from a sales win can significantly vary based on a variety of conditions, including those related to the applicable client, the subject service, the applicable industry and the broader economy. Actual results could differ materially from applicable estimates. A sales win is included in the estimate of the applicable quarter in which the applicable contract for the business is executed. Estimates are not updated to reflect revenue recognized or changes to estimated revenue subsequent to the sales wins. Recognized revenue from sales wins is set forth in Growth in Service revenue

⁴ Represents Service revenue recognized in the applicable period from FY 2023, FY 2024 and FY 2025 sales wins

CORPORATE AND OTHERS SEGMENT



Corporate and Others Adjusted EBITDA¹ Loss



Corporate Financial Performance (vs. Q3 2024)

- Q3 2025 Corporate Adjusted EBITDA¹ loss of \$7.3 million was \$0.1 million higher than Q3 2024
- We believe that we can maintain relatively stable Corporate segment costs as revenue grows
- Corporate and Others includes costs related to corporate functions including executive, infrastructure and certain technology groups, finance, law, compliance, human resources, vendor management, facilities, risk management, and eliminations between reportable segments

Note: Chart above presents \$ in millions and Corporate and Others Adjusted EBITDA¹ Loss as a percentage of total Company Service revenue

¹ This is a non-GAAP measure defined and reconciled in the Appendix

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Delinquency and Foreclosure Environment

- 90+ day mortgage delinquency rates remain near historic lows at 1.3% in August 2025, compared to a historical low of 1.1% in May 2024¹
- Despite the low delinquency rate environment, foreclosure starts increased by 19% and foreclosure sales increased by 10% for the eight months ended August 2025 compared to the same period in 2024¹
 - We believe the increase reflects rising FHA delinquency rates and a weakening real estate market
- Borrowers may soon face additional pressure as the April 2025 FHA Mortgagee Letter extends the time between loan modifications from every 18 months to every 24 months beginning as early as October 1
- We believe the real estate market is weakening
 - Inventory of homes for sale in August 2025 was 11.7% higher than August 2024²
 - Median days on market at the end of September 2025 was 12.7% higher than September 2024³
 - Home sale cancellation rate was 15.1% in August 2025 compared to 14.3% in August 2024⁴

¹ Per ICE Mortgage Monitor and First Look reports with data through August 2025

² National Association of Realtors - Existing Single Family Home Sales data

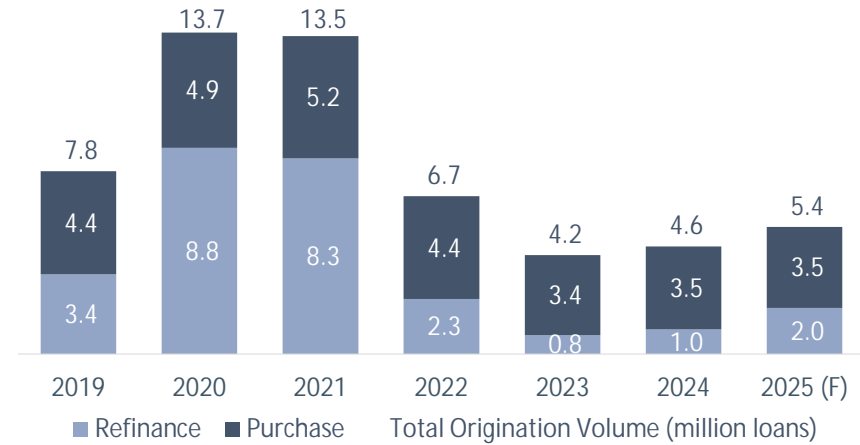
³ Federal Reserve Bank of St. Louis - Housing Inventory: Median Days on Market in the United States

⁴ Redfin report referenced in Newsweek article: *Home Sale Cancellations Spike Nationwide as 1 in 7 Deals Fall Through* (October 8, 2025)

⁵ MBA Mortgage Finance Forecast dated October 19, 2025, as well as historical forecasts; Total 1-to 4-Family (000s loans). In August 2025, MBA revised the 2024 origination volume based on 2024 Home Mortgage Disclosure Act data

Origination Market Environment⁵

- Mortgage origination unit volume increased 17% for the nine months ended September 2025 compared to the same period in 2024
 - Purchase volume declined 4%
 - Refinance activity increased 103%
- As of October 2025, MBA projects 5.4 million loans will be originated in 2025, an 18% increase compared to 2024
- MBA's full year 2025 projections reflect an 87% increase in refinance activity and a 2% decline in purchase volume



CONCLUSION



- We are pleased with our third quarter results
- We are winning new business and have a strong sales pipeline, while maintaining cost discipline and significantly reducing corporate interest expense
- We are focused on accelerating the growth of those businesses that we believe have tailwinds in what remains a close to historically low delinquency environment
- Should loan delinquencies, foreclosure starts and foreclosure sales continue to increase, we believe we are well positioned to benefit from stronger Service revenue and Adjusted EBITDA¹ growth in our largest and most profitable countercyclical businesses

¹ This is a non-GAAP measure defined and reconciled in the Appendix

APPENDIX

THIRD QUARTER 2025 FINANCIAL RESULTS



| \$ millions (except per share data) | Q3 2024 | Q3 2025 | Vs. Q3 2024 | YTD 2024 | YTD 2025 | Vs. YTD 2024 |
|---|---------|---------|-------------|----------|----------|--------------|
| Service revenue | \$ 38.2 | \$ 39.7 | 4% | \$ 111.9 | \$ 121.3 | 8% |
| Revenue | 40.5 | 41.9 | 3% | 119.1 | 128.6 | 8% |
| Gross profit | 12.1 | 11.3 | (6%) | 37.1 | 37.7 | 2% |
| Income from operations | 1.1 | 0.5 | (53%) | 2.6 | 7.0 | 165% |
| Adjusted operating income ¹ | 3.4 | 2.7 | (22%) | 10.6 | 13.3 | 26% |
| Loss before income taxes and non-controlling interests | (8.5) | (1.7) | 80% | (24.5) | (6.0) | 75% |
| Pretax loss attributable to Altisource ¹ | (8.6) | (1.7) | 80% | (24.6) | (6.2) | 75% |
| Adjusted pretax (loss) income attributable to Altisource ¹ | (6.2) | 1.3 | 121% | (16.7) | 4.4 | 127% |
| Adjusted EBITDA ¹ | 3.6 | 3.6 | 0% | 12.6 | 14.3 | 13% |
| Net (loss) income attributable to Altisource | (9.4) | (2.4) | 74% | (26.9) | 8.8 | 133% |
| Adjusted net (loss) income attributable to Altisource ¹ | (6.6) | 1.1 | 117% | (18.1) | 3.1 | 117% |
| Diluted (loss) earnings per share ² | (2.61) | (0.22) | 92% | (7.55) | 0.81 | 111% |
| Adjusted diluted (loss) earnings per share ¹ | (1.83) | 0.10 | 105% | (5.10) | 0.29 | 106% |
| Gross profit / Service revenue | 32% | 29% | | 33% | 31% | |
| Adjusted EBITDA ¹ / Service revenue | 9% | 9% | | 11% | 12% | |

¹ This is a non-GAAP measure defined and reconciled in the Appendix

² Stock options, restricted shares and restricted share units were excluded from the computation of diluted loss per share because their impact would be anti-dilutive

OPERATING METRICS



| | Q3'22 | Q4'22 | Q1'23 | Q2'23 | Q3'23 | Q4'23 | Q1'24 | Q2'24 | Q3'24 | Q4'24 | Q1'25 | Q2'25 | Q3'25 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Default Related Services | | | | | | | | | | | | | |
| Onity ¹ Serviced Forward Loan Portfolio ² : | | | | | | | | | | | | | |
| Service revenue ³ per delinquent loan ⁴ per quarter | | | | | | | | | | | | | |
| Non-GSE | \$ 260 | \$ 241 | \$ 288 | \$ 246 | \$ 275 | \$ 262 | \$ 316 | \$ 331 | \$ 328 | \$ 308 | \$ 380 | \$ 426 | \$ 381 |
| GSE and FHA | \$ 109 | \$ 139 | \$ 161 | \$ 166 | \$ 199 | \$ 180 | \$ 175 | \$ 181 | \$ 170 | \$ 191 | \$ 235 | \$ 241 | \$ 288 |
| Average number of delinquent loans serviced by Onity ² | | | | | | | | | | | | | |
| Non-GSE (in thousands) | 77 | 75 | 71 | 67 | 64 | 63 | 61 | 56 | 55 | 55 | 49 | 43 | 45 |
| GSE and FHA (in thousands) | 11 | 13 | 13 | 12 | 13 | 14 | 14 | 14 | 16 | 17 | 15 | 14 | 12 |
| Average delinquency rate of loans serviced by Onity ² | | | | | | | | | | | | | |
| Non-GSE | 15.4% | 15.3% | 14.7% | 14.1% | 13.7% | 13.7% | 13.4% | 12.5% | 12.3% | 11.4% | 10.6% | 10.1% | 10.5% |
| GSE and FHA | 1.6% | 1.7% | 1.7% | 1.6% | 1.6% | 1.7% | 1.7% | 1.7% | 1.9% | 2.1% | 1.9% | 1.6% | 1.4% |
| Provisional loan count serviced by Onity as of the end of the period ² | | | | | | | | | | | | | |
| Non-GSE (in thousands) | 499 | 489 | 481 | 473 | 464 | 460 | 456 | 449 | 439 | 478 | 431 | 428 | 437 |
| GSE and FHA (in thousands) | 729 | 750 | 790 | 764 | 792 | 777 | 824 | 835 | 817 | 806 | 848 | 877 | 874 |

¹ Onity Group Inc. (together with its subsidiaries, "Onity") (formerly Ocwen Financial Corporation, or "Ocwen")

² Amounts presented herein for Q3'22 through Q3'25 are based on all forward loans serviced by Onity; information contained herein is based upon information reported to us by Onity. Delinquency rates include loans in forbearance programs

³ Includes Service revenue related to the portfolios serviced or subserviced by Onity when a party other than Onity or Rithm Capital Corp. (individually, together with one or more of its subsidiaries or one or more of its subsidiaries individually, "Rithm") selects Altisource as a service provider. Service revenue generated from certain services is not recorded separately for non-GSE and GSE/FHA loans. For these services, Service revenue has been allocated between non-GSE and GSE/FHA loans based on estimates

⁴ Delinquent loans include loans that are delinquent for more than 30 days including loans in bankruptcy, foreclosure and REO

OPERATING METRICS



| | Q3'22 | Q4'22 | Q1'23 | Q2'23 | Q3'23 | Q4'23 | Q1'24 | Q2'24 | Q3'24 | Q4'24 | Q1'25 | Q2'25 | Q3'25 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Hubzu ¹ : | | | | | | | | | | | | | |
| Service revenue (in millions) ² | \$ 6.7 | \$ 5.9 | \$ 7.7 | \$ 7.1 | \$ 7.1 | \$ 5.8 | \$ 7.1 | \$ 7.3 | \$ 6.4 | \$ 6.0 | \$ 6.6 | \$ 6.4 | \$ 5.7 |
| Number of homes sold on Hubzu: | | | | | | | | | | | | | |
| Onity serviced portfolios ³ | 645 | 579 | 599 | 567 | 556 | 443 | 494 | 505 | 431 | 398 | 410 | 435 | 391 |
| All other | 230 | 190 | 218 | 219 | 193 | 189 | 200 | 211 | 196 | 202 | 187 | 200 | 192 |
| Total | 875 | 769 | 817 | 786 | 749 | 632 | 694 | 716 | 627 | 600 | 597 | 635 | 583 |

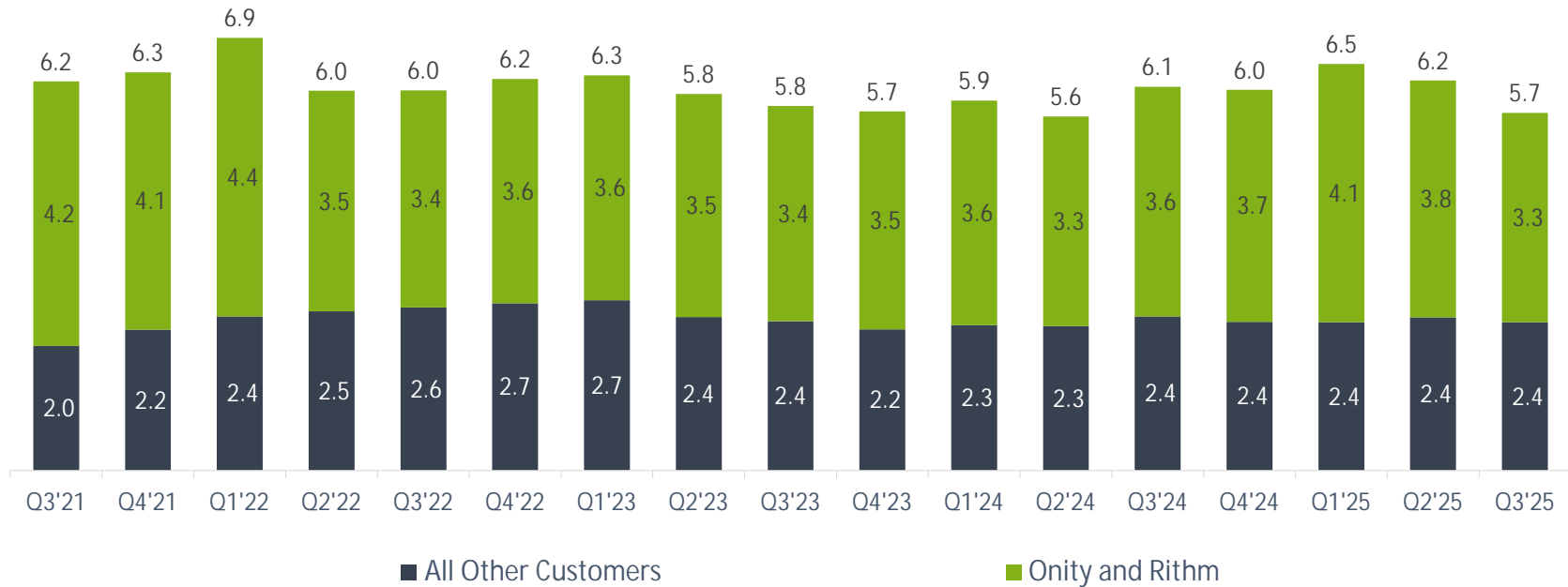
¹ Hubzu is a collection of businesses that includes asset management, real estate brokerage, auction and Hubzu.com

² Revenue from Onity or Rithm homes sold on Hubzu is also reflected in Service revenue per delinquent loan per quarter reported in the previous slide

³ Includes the portfolios acquired (or anticipated to be acquired) by Rithm from Onity. Beginning in Q1'25, we receive certain referrals directly from Rithm's servicing platform

HUBZU INVENTORY

Ending Inventory (in 000's)



NON-GAAP MEASURES



Adjusted operating income, pretax loss attributable to Altisource, adjusted pretax (loss) income attributable to Altisource, adjusted net (loss) income attributable to Altisource, adjusted diluted (loss) earnings per share, EBITDA, Adjusted EBITDA and Segment Adjusted EBITDA are non-GAAP measures used by management, existing shareholders, potential shareholders and other users of our financial information to measure Altisource's performance and do not purport to be alternatives to income from operations, loss before income taxes and non-controlling interests, net (loss) income attributable to Altisource, and diluted (loss) earnings per share¹ as measures of Altisource's performance.

- Adjusted operating income is calculated by removing intangible asset amortization expense, share-based compensation expense and cost of cost savings initiatives and other from income from operations
- Pretax loss attributable to Altisource is calculated by removing non-controlling interest from loss before income taxes and non-controlling interests
- Adjusted pretax (loss) income attributable to Altisource is calculated by removing non-controlling interest, intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other and debt exchange transaction expenses from loss before income taxes and non-controlling interests
- Adjusted net (loss) income attributable to Altisource is calculated by removing intangible asset amortization expense (net of tax), share-based compensation expense (net of tax), cost of cost savings initiatives and other (net of tax), debt exchange transaction expenses (net of tax) and certain income tax related items from net (loss) income attributable to Altisource

¹ Stock options, restricted shares and restricted share units were excluded from the computation of diluted loss per share because their impact would be anti-dilutive

NON-GAAP MEASURES



- Adjusted diluted (loss) earnings per share is calculated by dividing net (loss) income attributable to Altisource after removing intangible asset amortization expense (net of tax), share-based compensation expense (net of tax), cost of cost savings initiatives and other (net of tax), debt exchange transaction expenses (net of tax) and certain income tax related items by the weighted average number of diluted shares
- EBITDA is calculated by removing the income tax provision, interest expense (net of interest income)¹, depreciation and amortization and intangible asset amortization expense from GAAP net loss attributable to Altisource
- Adjusted EBITDA is calculated by removing the income tax provision, interest expense (net of interest income)¹, depreciation and amortization, intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other and debt exchange transaction expenses from net (loss) income attributable to Altisource
- Segment Adjusted EBITDA is calculated by removing interest expense (net of interest income)¹, depreciation and amortization, intangible asset amortization expense, share-based compensation expense and cost of cost savings initiatives from income (loss) before income taxes and non-controlling interests
- The reconciliations of non-GAAP measures to GAAP measures are shown on slides 23 to 29

¹ Interest expense, net of interest income, includes interest payable in cash, interest payable in-kind and amortization of debt discount and issuance costs

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q3 2025 | YTD 2024 | YTD 2025 |
|---|----------|----------|-----------|----------|
| Income from operations | \$ 1.1 | \$ 0.5 | \$ 2.6 | \$ 7.0 |
| Intangible asset amortization expense | 1.3 | 1.3 | 3.8 | 3.8 |
| Share-based compensation expense | 0.9 | 1.3 | 3.9 | 3.1 |
| Cost of cost savings initiatives and other | 0.2 | (0.4) | 0.2 | (0.6) |
| Adjusted operating income | \$ 3.4 | \$ 2.7 | \$ 10.6 | \$ 13.3 |
| (Loss) Income before income taxes and non-controlling interests | \$ (8.5) | \$ (1.7) | \$ (24.5) | \$ (6.0) |
| Non-controlling interests | (0.1) | (0.1) | (0.1) | (0.2) |
| Pretax loss attributable to Altisource | (8.6) | (1.7) | (24.6) | (6.2) |
| Intangible asset amortization expense | 1.3 | 1.3 | 3.8 | 3.8 |
| Share-based compensation expense | 0.9 | 1.3 | 3.9 | 3.1 |
| Cost of cost savings initiatives and other | 0.2 | 0.3 | 0.2 | 0.1 |
| Debt exchange transaction expenses | - | 0.2 | - | 3.6 |
| Adjusted pretax (loss) income attributable to Altisource | \$ (6.2) | \$ 1.3 | \$ (16.7) | \$ 4.4 |

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q3 2025 | YTD 2024 | YTD 2025 |
|---|-----------|-----------|-----------|----------|
| Net (loss) income attributable to Altisource | \$ (9.4) | \$ (2.4) | \$ (26.9) | \$ 8.8 |
| Intangible asset amortization expense, net of tax | 1.3 | 1.3 | 3.8 | 3.8 |
| Share-based compensation expense, net of tax | 0.7 | 1.2 | 3.4 | 2.9 |
| Cost of cost savings initiatives and other, net of tax | 0.2 | 0.3 | 0.2 | 0.2 |
| Debt exchange transaction expenses, net of tax | - | 0.2 | - | 3.6 |
| Certain income tax related items | 0.6 | 0.5 | 1.3 | (16.2) |
| Adjusted net (loss) income attributable to Altisource | \$ (6.6) | \$ 1.1 | \$ (18.1) | \$ 3.1 |
| Diluted (loss) earnings per share ¹ | \$ (2.61) | \$ (0.22) | \$ (7.55) | \$ 0.81 |
| Intangible asset amortization expense, net of tax, per diluted share | 0.35 | 0.12 | 1.07 | 0.35 |
| Share-based compensation expense, net of tax, per diluted share | 0.20 | 0.11 | 0.96 | 0.26 |
| Cost of cost savings initiatives and other, net of tax, per diluted share | 0.05 | 0.02 | 0.06 | 0.02 |
| Debt exchange transaction expenses, net of tax, per diluted share | - | 0.02 | - | 0.34 |
| Certain income tax related items per diluted share | 0.17 | 0.05 | 0.37 | (1.49) |
| Adjusted diluted (loss) earnings per share | \$ (1.83) | \$ 0.10 | \$ (5.10) | \$ 0.29 |

¹ Stock options, restricted shares and restricted share units were excluded from the computation of diluted loss per share because their impact would be anti-dilutive

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q3 2025 | YTD 2024 | YTD 2025 |
|--|---------|---------|----------|----------|
| Calculation of the impact of intangible asset amortization expense, net of tax | | | | |
| Intangible asset amortization expense | \$ 1.3 | \$ 1.3 | \$ 3.8 | \$ 3.8 |
| Tax benefit from intangible asset amortization | - | - | - | - |
| Intangible asset amortization expense, net of tax | 1.3 | 1.3 | 3.8 | 3.8 |
| Diluted share count (in 000s) | 3,584 | 10,988 | 3,559 | 10,890 |
| Intangible asset amortization expense, net of tax, per diluted share | \$ 0.35 | \$ 0.12 | \$ 1.07 | \$ 0.35 |
| Calculation of the impact of share-based compensation expense, net of tax | | | | |
| Share-based compensation expense | \$ 0.9 | \$ 1.3 | \$ 3.9 | \$ 3.1 |
| Tax (benefit) provision from share-based compensation expense | (0.1) | (0.1) | (0.5) | (0.2) |
| Share-based compensation expense, net of tax | 0.7 | 1.2 | 3.4 | 2.9 |
| Diluted share count (in 000s) | 3,584 | 10,988 | 3,559 | 10,890 |
| Share-based compensation expense, net of tax, per diluted share | \$ 0.20 | \$ 0.11 | \$ 0.96 | \$ 0.26 |

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q3 2025 | YTD 2024 | YTD 2025 |
|---|---------|---------|----------|-----------|
| Calculation of the impact of cost of cost savings initiatives and other, net of tax | | | | |
| Cost of cost savings initiatives and other | \$ 0.2 | \$ 0.3 | \$ 0.2 | \$ 0.1 |
| Tax (benefit) provision from cost of cost savings initiatives and other | (0.0) | 0.0 | (0.0) | 0.0 |
| Cost of cost savings initiatives and other, net of tax | 0.2 | 0.3 | 0.2 | 0.2 |
| Diluted share count (in 000s) | 3,584 | 10,988 | 3,559 | 10,890 |
| Cost of cost savings initiatives and other, net of tax, per diluted share | \$ 0.05 | \$ 0.02 | \$ 0.06 | \$ 0.02 |
| Calculation of the impact of debt amendment costs, net of tax | | | | |
| Debt exchange transaction expenses | \$ - | \$ 0.2 | \$ - | \$ 3.6 |
| Tax benefit from debt exchange transaction expenses | - | - | - | - |
| Debt exchange transaction expenses, net of tax | - | 0.2 | - | 3.6 |
| Diluted share count (in 000s) | 3,584 | 10,988 | 3,559 | 10,890 |
| Debt exchange transaction expenses, net of tax, per diluted share | \$ - | \$ 0.02 | \$ - | \$ 0.33 |
| Certain income tax related items resulting from: | | | | |
| Foreign income tax reserves/other | \$ 0.6 | \$ 0.5 | \$ 1.3 | \$ (16.2) |
| Certain income tax related items | 0.6 | 0.5 | 1.3 | (16.2) |
| Diluted share count (in 000s) | 3,584 | 10,988 | 3,559 | 10,890 |
| Certain income tax related items per diluted share | \$ 0.17 | \$ 0.05 | \$ 0.37 | \$ (1.49) |

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q4 2024 | Q1 2025 | Q2 2025 | Q3 2025 |
|--|----------|----------|----------|---------|----------|
| Net (loss) income attributable to Altisource | \$ (9.4) | \$ (8.8) | \$ (5.3) | \$ 16.6 | \$ (2.4) |
| Income tax provision (benefit) | 0.8 | 0.3 | 0.7 | (16.5) | 0.7 |
| Interest expense, net of interest income ¹ | 9.6 | 9.3 | 4.7 | 2.4 | 2.2 |
| Depreciation and amortization | 0.2 | 0.2 | 0.2 | 0.2 | 0.1 |
| Intangible asset amortization expense | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 |
| EBITDA | \$ 2.6 | \$ 2.4 | \$ 1.6 | \$ 4.0 | \$ 1.8 |
| Share-based compensation expense | 0.9 | 0.8 | 1.1 | 0.7 | 1.3 |
| Loss on sale of business | - | 0.7 | - | - | - |
| Cost of cost savings initiatives and other | 0.2 | 0.9 | (0.4) | 0.3 | 0.3 |
| Debt exchange transaction expenses | - | - | 3.0 | 0.5 | 0.2 |
| Adjusted EBITDA | \$ 3.6 | \$ 4.7 | \$ 5.3 | \$ 5.4 | \$ 3.6 |

¹ Interest expense, net of interest income, includes interest payable in cash, interest payable in-kind and amortization of debt discount and issuance costs

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q4 2024 | Q1 2025 | Q2 2025 | Q3 2025 |
|---|---------|---------|----------|---------|----------|
| Servicer and Real Estate: | | | | | |
| Income before income taxes and non-controlling interests | \$ 8.9 | \$ 9.8 | \$ 10.9 | \$ 11.3 | \$ 9.0 |
| Interest expense, net of interest income ¹ | (0.1) | (0.1) | 0.0 | 0.0 | 0.1 |
| Depreciation and amortization | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Intangible asset amortization expense | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| EBITDA | \$ 9.7 | \$ 10.6 | \$ 11.8 | \$ 12.1 | \$ 9.8 |
| Share-based compensation expense | 0.2 | 0.2 | 0.2 | (0.2) | 0.2 |
| Cost of cost savings initiatives and other | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 |
| Segment Adjusted EBITDA - Servicer and Real Estate | \$ 9.9 | \$ 10.8 | \$ 12.0 | \$ 12.0 | \$ 10.0 |
| Origination: | | | | | |
| Income (loss) before income taxes and non-controlling interests | \$ 0.3 | \$ 0.0 | \$ (0.1) | \$ 0.6 | \$ (0.4) |
| Non-controlling interests | (0.1) | (0.1) | (0.1) | (0.1) | (0.1) |
| Depreciation and amortization | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Intangible asset amortization expense | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| EBITDA | \$ 0.8 | \$ 0.5 | \$ 0.4 | \$ 1.0 | \$ 0.1 |
| Share-based compensation expense | 0.1 | 0.1 | 0.1 | (0.1) | 0.1 |
| Cost of cost savings initiatives and other | 0.0 | - | 0.0 | 0.0 | 0.7 |
| Segment Adjusted EBITDA - Origination | \$ 0.9 | \$ 0.6 | \$ 0.5 | \$ 0.9 | \$ 0.9 |

¹ Interest expense, net of interest income, includes interest payable in cash, interest payable in-kind and amortization of debt discount and issuance costs

NON-GAAP MEASURES



| Reconciliation (\$ in millions except per share data) | Q3 2024 | Q4 2024 | Q1 2025 | Q2 2025 | Q3 2025 |
|--|-----------|-----------|-----------|-----------|-----------|
| Corporate and Others: | | | | | |
| Loss before income taxes and non-controlling interests | \$ (17.7) | \$ (18.2) | \$ (15.4) | \$ (11.6) | \$ (10.3) |
| Interest expense, net of interest income ¹ | 9.7 | 9.4 | 4.7 | 2.4 | 2.2 |
| Depreciation and amortization | 0.1 | 0.1 | 0.1 | 0.1 | 0.0 |
| EBITDA | \$ (7.9) | \$ (8.7) | \$ (10.6) | \$ (9.1) | \$ (8.1) |
| Share-based compensation expense | 0.6 | 0.5 | 0.8 | 1.0 | 1.1 |
| Loss on sale of business | - | 0.7 | - | - | - |
| Cost of cost savings initiatives and other | 0.2 | 0.9 | (0.4) | 0.2 | (0.5) |
| Debt exchange transaction expenses | - | - | 3.0 | 0.5 | 0.2 |
| Segment Adjusted EBITDA - Corporate and Others | \$ (7.2) | \$ (6.6) | \$ (7.2) | \$ (7.5) | \$ (7.3) |

¹ Interest expense, net of interest income, includes interest payable in cash, interest payable in-kind and amortization of debt discount and issuance costs

INVESTOR RELATIONS INFORMATION



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.

CONTACT INFORMATION

All Investor Relations inquiries should be sent to:
Investor.relations@altisource.com

EXCHANGE

NASDAQ Global Select Market

TICKER

ASPS

HEADQUARTERS

Luxembourg

EMPLOYEES

Approximately 1,200



[ALTISOURCE.COM](https://www.altisource.com)