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Altisource Launches Altisource Labs India

Company Announces Grand Opening of Altisource Labs Innovation Center in Bangalore to support 500 Additional Technology Hires in 2014

LUXEMBOURG, Aug. 21, 2014 /PRNewswire/ -- [Altisource](#) Portfolio Solutions S.A. ("Altisource" and NASDAQ: ASPS), a premier marketplace and transaction solutions provider for the real estate and mortgage industries, today announced the grand opening of its new technology campus in Pritech Park on Outer Ring Road, Bangalore. The new campus doubles the company's available space and is the new home to Altisource Labs India ("Labs"), its global technology innovation Accelerator. The Labs, with offices in Boston and Atlanta, continues its global expansion with this third location. Altisource Labs India plans to hire 500 technology professionals in 2014 and is aggressively recruiting the region's top software architects, Java engineers, product managers, consumer analytics experts and software implementation consultants.



Altisource Labs India is positioned to be a leading enterprise software and Big Data player in Bangalore. The opening of the Labs in India supports the company's rapid business growth and expanding investments in its software portfolio. Altisource was recently named the 20th fastest growing global company by [Fortune](#).

"With the addition of Bangalore to the Labs global network, we are committed to building some of the most disruptive enterprise software for the real estate and banking industries from our new facility in Pritech Park," said Ranga Shetty, Vice President of Engineering at Altisource and a former Yahoo executive.

"The time to join Altisource Labs India is now," said [Girish Juneja](#), Chief Technology Officer at Altisource and a former Intel executive. "The commitment is real and ultra-ambitious, and I am delighted to be a part of it along with some of the best and brightest minds in the world that have joined us right here in Bangalore."

Altisource's software helps some of the world's largest and most influential financial institutions tackle challenges related to advanced data analytics, predictive consumer behavior modeling and business-process optimization. In Bangalore, the Labs is seeking the region's best talent to help build sophisticated marketplace and analytics software.

Forward-Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties. Those forward-looking statements include all statements that are not historical fact, including statements about management's beliefs and expectations. Forward-looking statements are based on management's beliefs as well as assumptions made by and information currently available to management. Because such statements are based on expectations as to future economic performance and are not statements of historical fact, actual results may differ materially from those projected. The Company undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to: Altisource's ability to retain existing customers and attract new customers; general economic and market conditions; governmental regulations, taxes and policies; availability of adequate and timely sources of liquidity; and other risks and uncertainties detailed in the "Forward-Looking Statements," "Risk Factors" and other sections of the Company's Form 10-K and other filings with the Securities and Exchange Commission.

About Altisource

Altisource is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries offering both distribution and content. We leverage proprietary business process, vendor and electronic payment management software and behavioral science based analytics to improve outcomes for marketplace participants. Altisource was named the 20th fastest growing global company by [Fortune for 2013](#). Additional information is available at www.altisource.com.

About Altisource Labs

Altisource Labs provides compelling startup opportunities for premier technology talent to help build the next-generation of disruptive software solutions. Altisource Labs includes a global technology Accelerator where teams are incubating and accelerating the next wave of enterprise and Big Data software companies. To support its growth the Labs is hiring hundreds of technology professionals over the next 12 to 18 months, including executive, engineering, sales and product talent. For more information, visit www.altisourcelabs.com and follow [@AltisourceLabs](#) on Twitter, [LinkedIn](#) and [Facebook](#).



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