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Altisource Selects Boston for New Technology Innovation Lab

Company Will Hire 100 Software Professionals in Boston's Innovation District in 2013

LUXEMBOURG, May 9, 2013 /PRNewswire/ -- [Altisource](#)TM (Nasdaq:ASPS), a global provider of high-value, technology-enabled services, today announced it is opening AltisourceTM Labs in Boston, immediately bringing 100 technology jobs and strengthening the position of Boston's Innovation District as one of the world's top technology centers. [Altisource](#) evaluated various global sites for growing its software talent base before choosing Boston. Boston offers a deep pool of enterprise software talent, executive leadership for high-growth technology markets and a top-tier university system to supply the future pipeline of talented professionals needed to build a world class innovation lab.

(Logo: <http://photos.prnewswire.com/prnh/20130509/NE10559LOGO>)

Altisource plans to grow the innovation lab into one of the leading business-to-business technology employers in the city. The opening of Altisource Labs supports the company's rapid business growth and expanding investments in its software portfolio. In the last three years, Altisource's investments in technology and analytics innovations have helped Altisource grow and recently spin off two new public companies generating net market capitalization gains of over \$2 billion since Altisource was formed in August 2009.

"Boston has a rich history of creating and growing successful enterprise software technology companies and Altisource is pleased to build on that tradition," said Mark Hynes, President of Technology Services for Altisource. "Altisource Labs will give talented professionals the opportunity to work on some of the industry's most interesting challenges in an environment that combines the excitement and equity participation of a traditional start-up with the stability, track record and career mobility of a thriving, global public company."

Altisource's cloud-based software suite 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. To launch Altisource Labs, the company plans to hire 100 technology professionals, including software architects, product managers, Java engineers, consumer analytics experts and software implementation consultants, to help reinvent businesses for a new economy.

Altisource Labs is located on Fort Point Channel with views of the water and Harborwalk. Altisource is seeking the region's best talent to help build some of the most sophisticated process and analytics software on the planet. The company rewards success with competitive pay, significant equity participation and excellent benefits. To learn more about a career with Altisource, visit <http://www.altisourcelabs.com>.

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 Portfolio Solutions S.A. (Nasdaq:ASPS) is a global provider of services focused on high-value, technology-enabled, knowledge-based solutions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management. Additional information is available at www.altisource.com.

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