



Third Quarter 2021 Supplementary Information

November 4, 2021



FORWARD-LOOKING STATEMENTS

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, risks relating to the transaction with Genesys Cloud Services, Inc. (“Genesys”) including in respect of the satisfaction of closing conditions and the timing thereof, delays in obtaining regulatory and other third party consents in connection with the transaction, unanticipated expenditures relating to or liabilities arising from the transaction, litigation or regulatory issues relating to the transaction, and 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 presentation. 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 Agreement, 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 previously provided and/or 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.

There can be no assurance that any exploration of ways to enhance shareholder value relating to the Origination business will result in any transaction or other actions by us. The Company does not intend to provide updates unless and until Altisource determines that further disclosure is appropriate or required.



NON-GAAP MEASURES

Adjusted Operating Income (Loss), Pretax Loss Attributable to Altisource, Adjusted Pretax Loss Attributable to Altisource, Adjusted Net Loss Attributable to Altisource, Adjusted Loss Per Share – Diluted, Earnings Before Interest, Taxes, Depreciation and Amortization (“EBITDA”), Adjusted EBITDA, and Net Debt, which are presented elsewhere in the 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 Loss from operations, Loss before income taxes and non-controlling interests, net Loss attributable to Altisource, diluted Loss per share, and long-term debt, including current portion, as measures of financial 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 a 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, cash flows from operating activities and long-term debt, net of cash on-hand. We believe these measures are 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.



WELL POSITIONED FOR THE FUTURE

- Our Default business should generate significant revenue and earnings growth as we return to a more normal post-pandemic operating environment
- We are executing on our strategic plan in our Origination business and believe this will be a significant driver for growth
- We anticipate that we will generate positive cash flow in the second half of 2022 on a significantly reduced cost structure
- The anticipated sale of our equity interest in Pointillist Inc. (“Pointillist”)¹ significantly strengthens our balance sheet by adding an estimated \$100 million of cash at closing

¹ In October 2021, we entered into a definitive Stock Purchase Agreement to sell Pointillist, a majority owned subsidiary of Altisource, to Genesys for \$150 million. We expect to receive approximately \$100 million in cash at closing, which is expected to occur in the fourth quarter of 2021, subject to customary closing conditions including the receipt of regulatory consents

DEFAULT BUSINESS

- Our Default business has been severely impacted by the pandemic over the last year and a half as foreclosure moratoriums and forbearance plans have significantly reduced referrals to Altisource
- We believe the end is in sight as we return to a more normal post-pandemic operating environment
 - Federal foreclosure and eviction moratoriums expired in July 2021
 - CFPB's rules on temporary loss mitigation measures are scheduled to end on January 1, 2022
- Third quarter 2021 industry-wide foreclosure initiations were 28%¹ higher than the second quarter 2021
- Third quarter Hubzu referrals were 107% higher than the same quarter in 2020 and ending Hubzu inventory of close to 6,200 homes marks the second consecutive quarter of inventory growth
- These increases were partially offset by temporary foreclosure holds on homes impacted by Hurricane Ida

¹Source: Black Knight September 2021 Mortgage Monitor Report



MEDIUM TO LONG TERM PROSPECTS FOR THE DEFAULT BUSINESS ARE STRONG

\$ millions	Impacted by Pandemic	Potential Stabilized Environment	
	2020 ¹	Pre-pandemic delinquency rates ²	Q3 2021 delinquency rates ³
Service Revenue:			
Ocwen ⁴ / NRZ ⁴ continuing	\$ 162	\$ 184	\$ 210
All other customers	<u>31</u>	<u>43</u>	<u>86</u>
Subtotal	193	227	296
NRZ not continuing ⁵	<u>88</u>	-	-
Total Service Revenue	\$ 281	\$ 227	\$ 296

¹ 2020 service revenue includes one quarter of pre-pandemic results and three quarters of pandemic-impacted results; 2020 service revenue also benefited from sales of pre-pandemic real estate owned (“REO”) inventory throughout the year. As a significant portion of REO inventory was sold in 2020 and REO inflows remain constrained, we anticipate that REO sales in 2021 will be lower than 2020

² The pre-pandemic delinquency rates used above are as follows:

- Ocwen / NRZ portfolios – average 30+ day delinquency rate of 16.9% for non-Government-sponsored enterprise (“GSE”) loans and 3.0% for GSE and Federal Housing Administration (“FHA”) loans applied to the number of Ocwen / NRZ loans as of September 30, 2021
- All other customers – average 90+ day delinquency rate of 1.3%

³ The Q3 2021 delinquency rates used above are as follows:

- Ocwen / NRZ portfolios – 30+ day delinquency rate of 18.7% for non-GSE loans and 3.2% for GSE and FHA loans applied to the number of Ocwen / NRZ loans as of September 30, 2021
- All other customers – 90+ day delinquency rate of 2.6%

⁴ Ocwen Financial Corporation (together with its subsidiaries, “Ocwen”); New Residential Investment Corporation (“NRZ”)

⁵ Represents service revenue for field services, title and valuation referrals that were subsequently transitioned to NRZ’s captive vendors

SINGLE FAMILY REAL ESTATE INVESTOR MARKET

The single family investor real estate investor market is more than 7x larger than the default market with an estimated one million¹ single family investor homes sold per year compared to approximately 140 thousand² foreclosures that became REO in 2019

We are leveraging our default offerings to support our Signature Buyer and Signature Seller³ programs for the single family real estate investor market



Offerings

RENRANGE
(RENTAL DATA SOLUTIONS)

hubzu
AN ALTISOURCE® BUSINESS UNIT
(ONLINE MARKETING PLATFORM)

Springhouse
AN ALTISOURCE® BUSINESS UNIT
(VALUATIONS SERVICES)

EQUATOR
(REAL ESTATE WEBSITE AND WORKFLOW TECHNOLOGY)

PremiumTitle
AN ALTISOURCE® BUSINESS UNIT
(TITLE INSURANCE AND ESCROW SERVICES)

REALHOME
Services and Solutions, Inc.
(BROKERAGE)

GRANITE
Risk Management
AN ALTISOURCE® BUSINESS UNIT
(CONSTRUCTION RISK MANAGEMENT)

¹ Source: RentRange data and other internal estimates

² Source: ATTOM Data Solutions

³ This program is also available to homeowners and their real estate agents

ORIGINATION BUSINESS

- The Origination business continues to perform well as we execute on our mission to help banks, credit unions and independent mortgage bankers improve their profitability
- During the quarter, we were approved by the three national credit repositories to act as a credit reporting agency, and we executed reseller agreements with five providers of verification, fraud and other solutions that are typically ordered during the loan manufacturing process
- We plan to launch our tri-merge credit offering along with these other reseller solutions in the fourth quarter of 2021
- The launch of these offerings and increased adoption of our existing solutions along with the planned growth of the number of Lenders One members should support 40% to 50% growth in the Origination business despite the Mortgage Bankers Association's ("MBA") forecast for a 33% decline in origination volume in 2022
- We believe the Lenders One members are well positioned to gain market share in a rising interest rate environment as their typical branch office model is more purchase as opposed to refinance oriented

ABOUT LENDERS ONE®

Lenders One is the management company to a 240 member¹ mortgage cooperative comprised primarily of small and mid-sized mortgage bankers, banks and credit unions (“Lenders One Cooperative”) that collectively originates ~16% of all U.S. residential mortgages²



We represent a major portion of the market

The Lenders One Cooperative collectively represents the largest originator of residential mortgages in the US, accounting for roughly the same volume of mortgage origination as the top three lenders combined³



We help the Lenders One Cooperative members compete every day

Lenders One leverages the buying power of the Lenders One Cooperative to deliver a suite of solutions to help Lenders One Cooperative members compete against larger, well-funded industry participants



We have a massive growth opportunity

There is a potential compounding growth opportunity from the network effect and improving unit economics to the Lenders One Cooperative members and Lenders One

Our objective is to offer solutions that help Lenders One Cooperative members improve profitability and compete against larger, well-funded industry participants

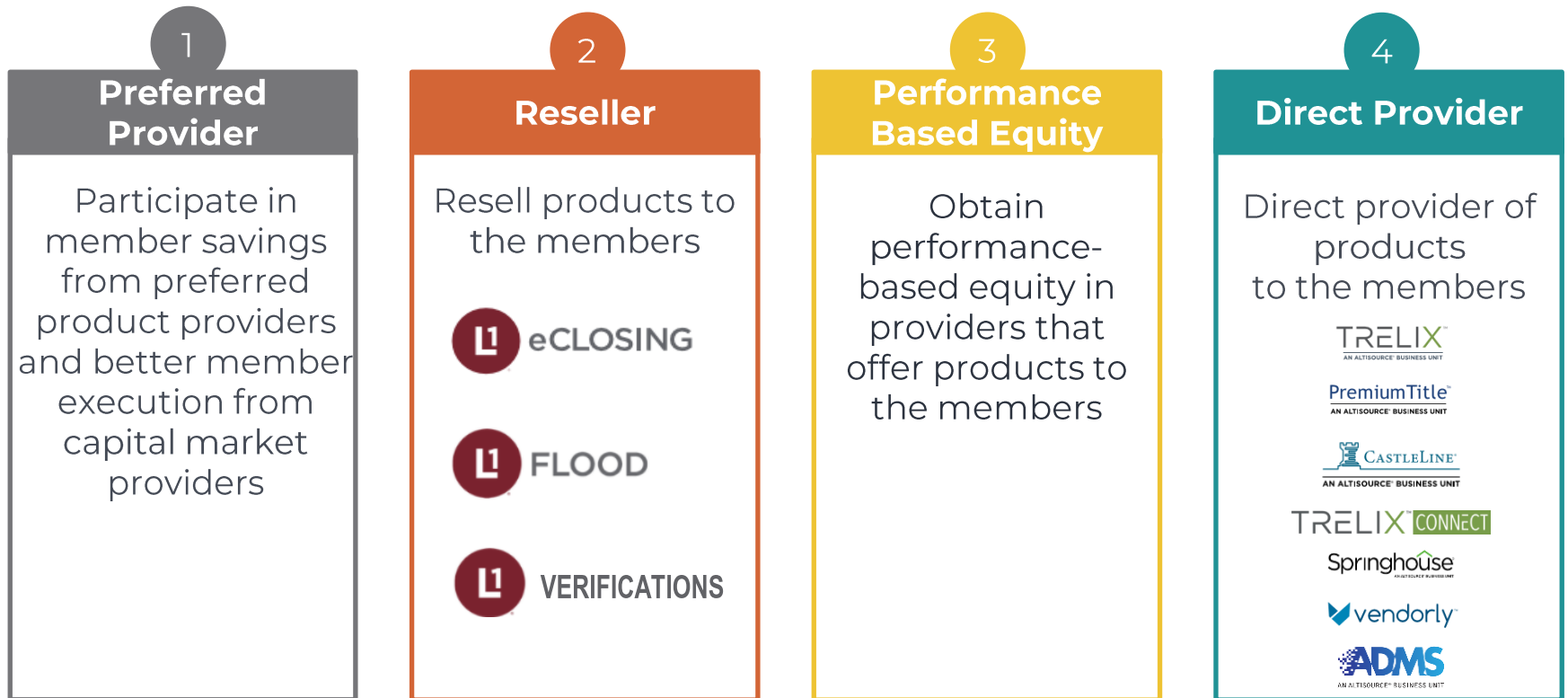
¹As of September 2021

²Altisource estimates based upon 2020 HMDA data

³Estimates based upon 2020 HMDA data; Top 3 lenders based on total originations volume (in dollars) are Quicken Loans, Wells Fargo and United Wholesale Mortgage

LENDERS ONE BUSINESS MODEL

Leverage the buying power of the Lenders One Cooperative to improve member profitability and generate revenue for Lenders One primarily through four programs

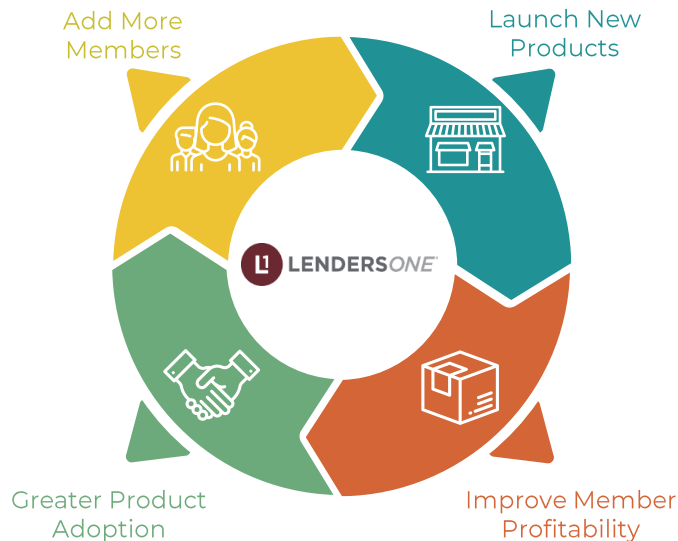


COMPOUNDING GROWTH OPPORTUNITY

There is a potential compounding growth opportunity from the network effect and improving unit economics to the Lenders One Cooperative members and Lenders One

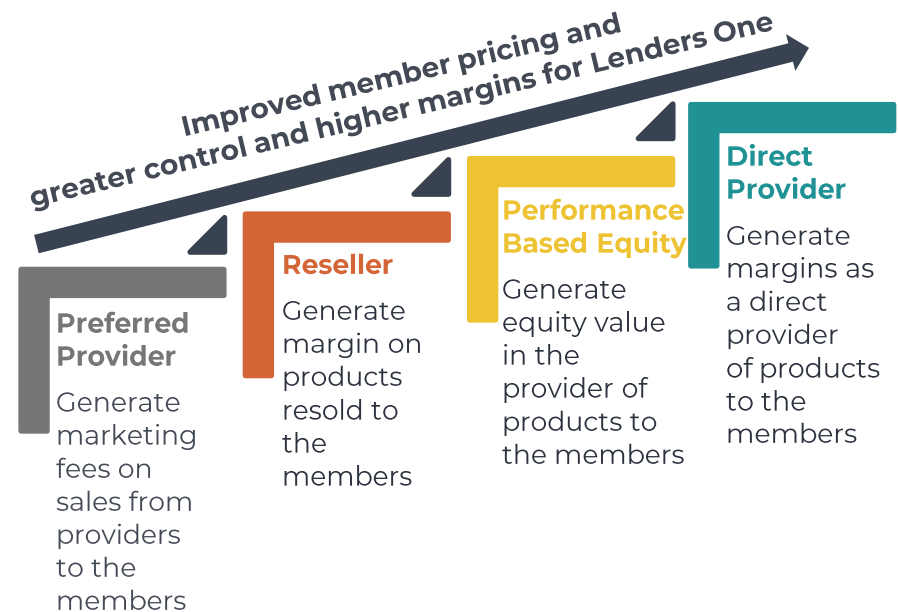
Network effect

More members provide greater buying power and support new product launches, greater buying power and new products improve member profitability, stronger member profitability increases product adoption and attracts more members



Improving unit economics

Better pricing to members and margins to Lenders One as we evolve from a preferred provider model to a reseller and/or direct provider for certain offerings



POINTILLIST

- In 2019, Altisource created Pointillist as a separate legal entity and contributed the Pointillist® customer journey analytics business and \$8.5 million to it
- On October 6, 2021, the shareholders of Pointillist, a majority owned subsidiary of Altisource, entered into a definitive Stock Purchase Agreement to sell Pointillist to Genesys for \$150 million (the “Purchase Price”)
- The Purchase Price consists of an up-front payment of \$145 million, subject to certain adjustments at closing, including a working capital adjustment, and an additional \$5 million to be held in an escrow account to satisfy certain Genesys indemnification claims that may arise on or prior to the first anniversary of the sale closing, with the balance to be paid thereafter
- On a fully diluted basis, Altisource owns approximately 69% of the equity at Pointillist
- Altisource estimates that it will receive approximately \$100 million in cash at closing, subject to a working capital adjustment, and an additional \$3.7 million following the one-year anniversary of closing, assuming no indemnification claims
- We estimate the sale will generate a pre-tax and after-tax gain of \$107 million before any potential reduction of goodwill
- The transaction is anticipated to close before the end of the 2021 calendar year, subject to customary closing conditions including the receipt of regulatory consents
- Altisource intends to use the estimated \$100 million of cash proceeds at closing for general corporate purposes

APPENDIX

THIRD
QUARTER 2021
FINANCIAL
RESULTS

13

OPERATING
METRICS

17

NON-GAAP
MEASURES

20

INVESTOR
RELATIONS
INFORMATION

28



THIRD QUARTER 2021 FINANCIAL RESULTS

\$ millions (except EPS)	Q3 2021	Q3 2020	Vs. Q3 2020	YTD 2021	YTD 2020	Vs. YTD 2020
Revenue	\$43.2	\$88.8	-51%	\$139.7	\$305.6	-54%
Service Revenue	41.6	85.4	-51%	133.7	289.6	-54%
Loss from Operations	(14.0)	(6.8)	-106%	(47.2)	(28.7)	-64%
Adjusted Operating (Loss) Income ¹	(8.3)	3.7	-326%	(26.1)	7.4	n/m
Pretax Loss attributable to Altisource ¹	(17.8)	(11.5)	-55%	(56.9)	(54.7)	-4%
Adjusted Pretax Loss attributable to Altisource ¹	(12.4)	(1.4)	n/m	(36.7)	(7.0)	-424%
Adjusted EBITDA ¹	(7.5)	6.4	-217%	(22.8)	17.5	-230%
Net Loss attributable to Altisource	(18.3)	(13.2)	-38%	(58.7)	(59.9)	2%
Adjusted Net Loss attributable to Altisource ¹	(12.6)	(3.8)	-236%	(37.9)	(11.8)	-220%
Loss Per Share – Diluted	(1.15)	(0.85)	-36%	(3.71)	(3.85)	3%
Adjusted Loss Per Share – Diluted ¹	(0.80)	(0.24)	-233%	(2.40)	(0.76)	-215%

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



PROGRESS WITH SELECT² CUSTOMER WINS

Notified of win	Customer description ¹	Service	Agreements executed	Agreements in negotiation	Anticipated "Go Live" Date	Began receiving referrals in	Est. Stabilized revenue opportunity ²
Q1'20	Top 25 Servicer	Hubzu Foreclosure Auctions Hubzu REO Auctions	√			Q3' 21	Medium
Q1'20	Servicer	Hubzu Foreclosure Auctions Field Services		√	Q3' 21		Medium
Q1'20	Channel Partner	Verification Services	√			Q3' 20	Large
Q2'20	Top 10 Servicer	Call Center Services	√			Q3' 20	Medium
Q2'20	Originator	Trelix - Underwriting	√		Q3' 21		Large
Q2'20	Channel Partner	Castleline	√		Q3' 21		Large
Q4'20	Originator	Trelix		√	Q3'21		Medium
Q4'20	Investor	SFR Services (multiple)	√			Q4' 20	Medium
Q1'21	Originator	Trelix - Underwriting	√			Q1' 21	Medium
Q1'21	Investor	SFR Services (multiple)	√			Q2'21	Medium
Q2'21	Originator	Trelix (Multiple)	√			Q2'21	Medium
Q2'21	Channel Partner	Field Services (Granite)	√			Q2'21	Medium
Q2'21	Channel Partner	Lenders One Reseller Services	√		Q3'21		Large
Q2'21	Channel Partner	Lenders One Reseller Services	√		Q3'21		Large
Q2'21	Originator	Title	√			Q2'21	Medium
Q3 '21 WINS							
Q3'21	Originator	Valuations and Trelix	√			Q3'21	Medium
Q3'21	8 new Originator clients	Trelix	√			Q3'21 & Q4'21	Medium

¹ Servicer size based on information from Inside Mortgage Finance

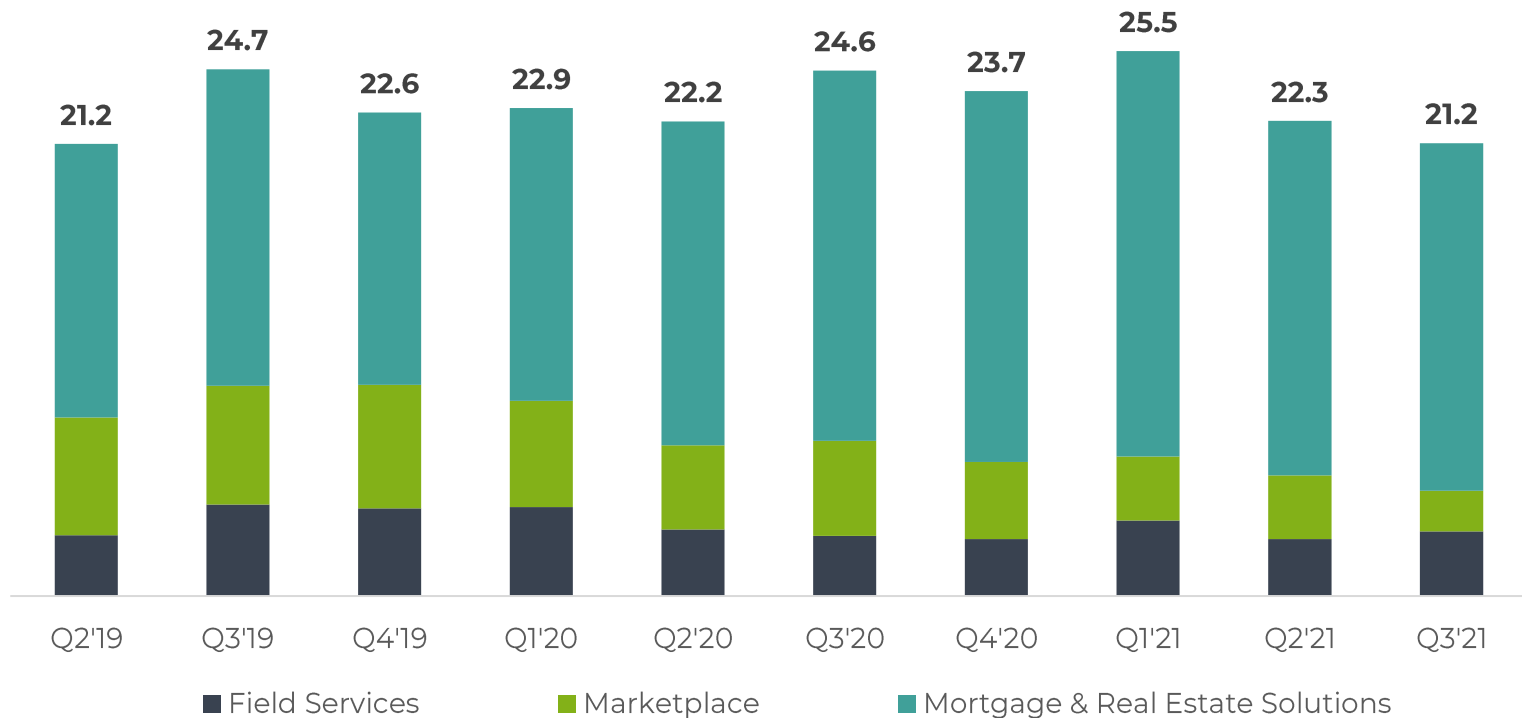
² List excludes Wins with estimated stabilized annual revenue opportunities of less than \$1 million. Categories are as follows:

- Large: Estimated stabilized annual revenue opportunity of \$5 million – \$25 million
- Medium: Estimated stabilized annual revenue opportunity of \$1 million - \$4.9 million

DIVERSIFYING AND GROWING REVENUE BASE

We are winning business and developing an attractive and growing customer base for our Default and Origination businesses

Core Businesses¹ Service Revenue from customers other than Ocwen, NRZ and RESI²
(\$ in millions)

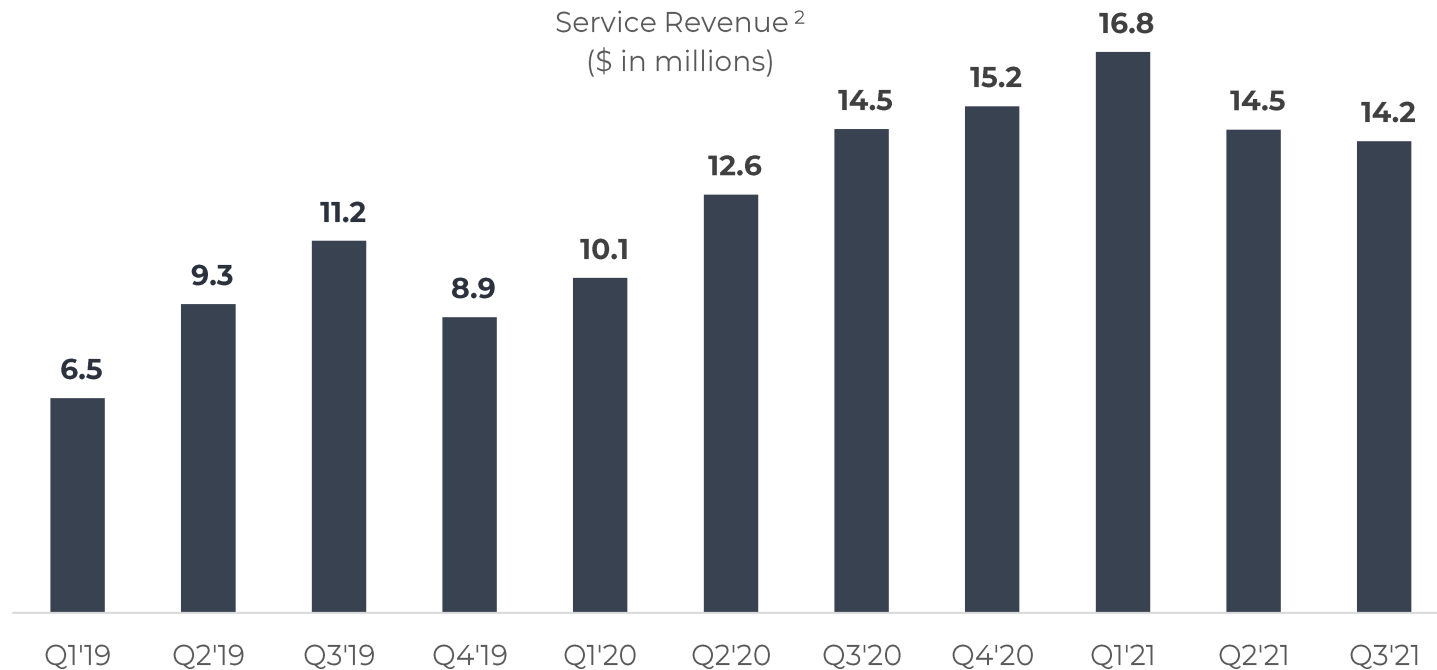


¹Core Businesses are Field Services, Marketplace and Mortgage and Real Estate Solutions

²Front Yard Residential Corporation ("RESI")

GROWING ORIGINATION REVENUE BASE

Service revenues from our Origination business grew by 23% in the nine months ended September 30, 2021, compared to same period of 2020. Third quarter 2021 Origination service revenues declined 2% compared to the third quarter of 2020; however, this decline outpaced the estimated 21%¹ decline in the overall origination market during this time



¹ Based on the October 17, 2021 and September 21, 2021 MBA Mortgage Finance Forecast reports

² Excludes revenue from businesses we sold, discontinued, or exited in 2019



OPERATING METRICS

	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21
Ocwen Serviced Portfolio¹:									
Default Related Services excluding mortgage charge-off:									
Service revenue ² per delinquent loan ³ per quarter									
Non-GSE	\$ 723	\$ 786	\$ 668	\$ 359	\$ 366	\$ 235	\$ 157	\$ 158	\$ 156
GSE ⁴	\$ 99	\$ 82	\$ 65	\$ 14	\$ 15	\$ 21	\$ 23	\$ 33	\$ 42
Average number of delinquent loans serviced by Ocwen ^{5,6}									
Non-GSE (in thousands)	137	133	129	185	161	138	135	126	112
GSE (in thousands)	20	19	20	49	44	28	24	18	17
Average delinquency rate of loans serviced by Ocwen ⁶									
Non-GSE	17.6%	17.6%	17.5%	25.8%	23.3%	20.8%	21.0%	20.4%	18.7%
GSE	3.1%	3.0%	3.3%	7.9%	7.7%	7.7%	6.3%	4.5%	3.2%
Provisional loan count serviced by Ocwen as of the end of the period ⁶									
Non-GSE (in thousands)	775	751	731	711	681	655	633	611	588
GSE (in thousands)	635	620	615	617	480	365	381	419	669
Servicer Technologies and IT Infrastructure Services:									
Service revenue per loan per quarter	\$2	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0
Average number of loans serviced by Ocwen (in thousands) ^{5,6}	1,425	1,384	1,352	1,337	1,259	1,021	1,026	1,021	1,127

¹ Includes the Mortgage Servicing Rights ("MSRs") acquired (or to be acquired) by NRZ from Ocwen

² Includes service revenue related to the portfolios serviced or subserviced by Ocwen when a party other than Ocwen/NRZ selects Altisource as a service provider. Service revenue generated from certain services is not recorded separately for non-GSE and GSE loans. For these services, service revenue has been allocated between non-GSE and GSE loans based on estimates

³ Delinquent loans include loans that are delinquent for more than 30 days including loans in bankruptcy, foreclosure and REO

⁴ Throughout this presentation, GSE loans also include Government National Mortgage Association (Ginnie Mae)

⁵ Average loans serviced for Q3'21 is provisional and subject to change

⁶ Amounts presented herein for Q3'19 through Q3'21 are based on all loans serviced by Ocwen, regardless of the servicing system, and include loans from Ocwen's acquisition of PHH; information contained herein is based upon information reported to us by Ocwen. Delinquency rates include loans in forbearance programs



OPERATING METRICS

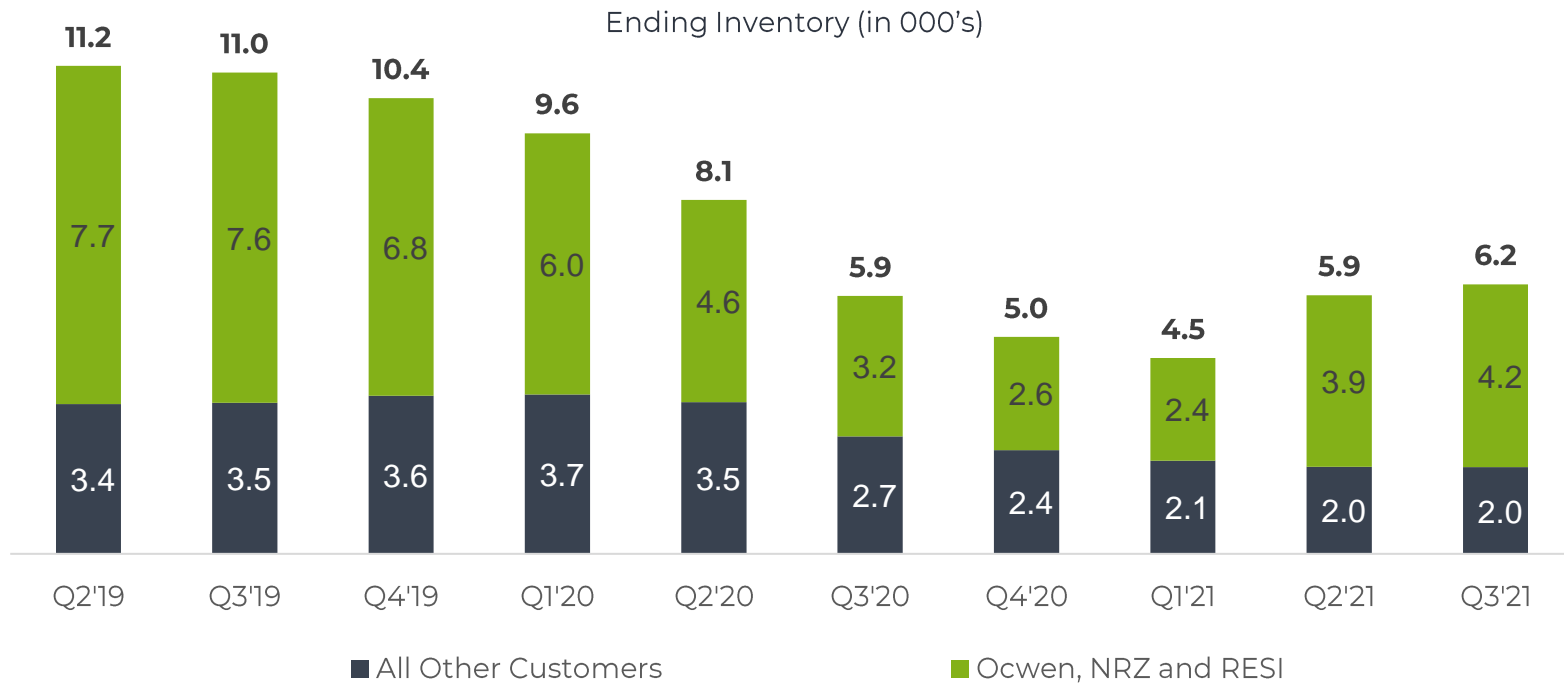
	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21
Hubzu:									
Service revenue (in millions) ¹	\$ 22.2	\$ 27.8	\$ 23.1	\$ 14.5	\$ 21.4	\$ 12.2	\$ 7.4	\$ 8.6	\$ 6.1
Number of homes sold on Hubzu:									
Ocwen serviced portfolios ²	2,081	2,585	2,107	1,465	1,709	860	570	620	514
Front Yard Residential	30	23	6	3	3	2	-	2	1
All other	584	530	575	447	464	327	227	205	171
Total	2,695	3,138	2,688	1,915	2,176	1,189	797	827	686

¹ Revenue from Ocwen/NRZ homes sold on Hubzu is also reflected in service revenue per delinquent loan per quarter reported in the previous slide

² Includes the portfolios acquired (or to be acquired) by NRZ from Ocwen

HUBZU¹ INVENTORY

Ending Hubzu inventory of close to 6,200 marks the second consecutive quarter of inventory growth



¹ Hubzu is a collection of businesses that includes asset management, real estate brokerage, auction and Hubzu.com; inventory includes REO, foreclosure auction, signature seller and short sale

NON-GAAP MEASURES

Adjusted operating income (loss), pretax loss attributable to Altisource, adjusted pretax loss attributable to Altisource, adjusted net loss attributable to Altisource, adjusted loss per Share – Diluted, EBITDA, adjusted EBITDA, and net debt are non-GAAP measures used by our Chairman and Chief Executive Officer (our chief operating decision maker), existing shareholders and potential shareholders to measure Altisource's performance.

- Adjusted operating income (loss) is calculated by removing intangible asset amortization expense, share-based compensation expense, sales tax accrual, net of reimbursement, restructuring charges, Pointillist losses, and cost of cost savings initiatives and other from loss from operations
- Pretax loss attributable to Altisource is calculated by reducing net income (loss) attributable to non-controlling interests from loss before income taxes and non-controlling interests
- Adjusted pretax loss attributable to Altisource is calculated by removing non-controlling interests, intangible asset amortization expense, share-based compensation expense, sales tax accrual, net of reimbursement, restructuring charges, Pointillist losses, cost of cost savings initiatives and other, and unrealized (gain) loss on investment in equity securities from loss before income taxes and non-controlling interests
- Adjusted net loss attributable to Altisource is calculated by removing intangible asset amortization expense (net of tax), share-based compensation expense (net of tax), sales tax accrual, net of reimbursement (net of tax), restructuring charges (net of tax), Pointillist losses (net of tax), cost of cost savings initiatives and other (net of tax), unrealized (gain) loss on investment in equity securities (net of tax) and certain income tax related items, net, from net loss attributable to Altisource

NON-GAAP MEASURES

- Adjusted diluted loss per share is calculated by dividing net loss attributable to Altisource after removing intangible asset amortization expense (net of tax), share-based compensation expense (net of tax), sales tax accrual, net of reimbursement (net of tax), restructuring charges (net of tax), Pointillist losses (net of tax), cost of cost savings initiatives and other (net of tax), unrealized (gain) loss on investment in equity securities (net of tax), and certain income tax related items by the weighted average number of diluted shares
- EBITDA is calculated by adding income tax provision, interest expense (net of interest income), depreciation and amortization and unrealized (gain) loss on investment in equity securities to GAAP net loss attributable to Altisource
- Adjusted EBITDA is calculated by adding income tax provision, interest expense (net of interest income), depreciation and amortization, unrealized (gain) loss on investment in equity securities, shared-based compensation expense, sales tax accrual, net of reimbursement, restructuring charges, Pointillist losses, and cost of cost savings initiatives and other, from GAAP net loss attributable to Altisource
- Net debt is calculated as long-term debt, including current portion, minus cash and cash equivalents
- The reconciliations of non-GAAP measures to GAAP measures are shown on slides 22 to 27



NON-GAAP MEASURES

Reconciliation (\$ in millions except per share data)	Q3'20	Q2'21	Q3'21	YTD 2020	YTD 2021
Loss from Operations	(6.8)	(14.6)	(14.0)	(28.7)	(47.2)
Add: Intangible asset amortization expense	4.3	2.9	2.7	11.3	8.2
Add: Share-based compensation	1.7	0.6	0.4	6.6	2.5
Add: Sales tax accrual, net of reimbursement	(0.6)	-	-	(0.6)	-
Add: Restructuring charges	2.2	-	-	10.9	-
Add: Pointillist losses	2.1	2.6	2.2	7.2	7.1
Add: Cost of cost savings initiatives and other	0.7	0.8	0.5	0.7	3.2
Adjusted Operating Income (Loss)	3.7	(7.6)	(8.3)	7.4	(26.1)
Loss Before Income Taxes and Non-Controlling Interests	(11.1)	(18.1)	(17.9)	(54.0)	(57.0)
Less: Net (Loss) Income attributable to non-controlling interests	(0.3)	0.2	0.1	(0.6)	0.2
Pretax Loss Attributable to Altisource	(11.5)	(17.9)	(17.8)	(54.7)	(56.9)
Add: Intangible asset amortization expense	4.3	2.9	2.7	11.3	8.2
Add: Share-based compensation	1.7	0.6	0.4	6.6	2.5
Add: Sales tax accrual, net of reimbursement	(0.6)	-	-	(0.6)	-
Add: Restructuring charges	2.2	-	-	10.9	-
Add: Pointillist losses	1.9	2.3	1.9	6.3	6.3
Add: Cost of cost savings initiatives and other	0.7	0.8	0.5	0.7	3.2
Add: Unrealized (gain) loss on investment in equity securities	(0.1)	-	-	12.4	-
Adjusted Pretax Loss Attributable to Altisource	(1.4)	(11.3)	(12.4)	(7.0)	(36.7)

Note: Numbers may not sum due to rounding



NON-GAAP MEASURES

Reconciliation (\$ in millions except per share data)	Q3'20	Q2'21	Q3'21	YTD 2020	YTD 2021
Net Loss Attributable to Altisource	(13.2)	(18.5)	(18.3)	(59.9)	(58.7)
Add: Intangible asset amortization expense, net of tax	4.3	2.9	2.7	11.3	8.2
Add: Share-based compensation, net of tax	1.6	0.7	0.3	5.9	2.3
Add: Sales tax accrual, net of reimbursement, net of tax	(0.6)	-	-	(0.6)	-
Add: Restructuring charges, net of tax	1.9	-	-	9.8	-
Add: Pointillist losses, net of tax	1.9	2.3	1.9	6.3	6.3
Add: Cost of cost savings initiatives and other, net of tax	0.6	0.7	0.5	0.6	2.8
Add: Unrealized (gain) loss on investment in equity securities, net of tax	(0.1)	-	-	12.4	-
Add: Certain income tax related items, net	-	1.0	0.3	2.4	1.3
Adjusted Net Loss Attributable to Altisource	(3.8)	(10.9)	(12.6)	(11.8)	(37.9)
Loss Per Share – Diluted	(0.85)	(1.17)	(1.15)	(3.85)	(3.71)
Add: Impact of using diluted share count instead of basic share count for loss per share	-	-	-	-	-
Add: Intangible asset amortization expense, net of tax per diluted share	0.27	0.18	0.17	0.72	0.52
Add: Share-based compensation, net of tax per diluted share	0.10	0.04	0.02	0.38	0.14
Add: Sales tax accrual, net of reimbursement, net of tax per diluted share	(0.04)	-	-	(0.04)	-
Add: Restructuring charges, net of tax per diluted share	0.12	-	-	0.63	-
Add: Pointillist losses, net of tax per diluted share	0.12	0.14	0.12	0.41	0.40
Add: Cost of cost savings initiatives and other, net of tax per diluted share	0.04	0.04	0.03	0.04	0.18
Add: Unrealized (gain) loss on investment in equity securities, net of tax per diluted share	(0.01)	-	-	0.80	-
Add: Certain income tax related items, net per diluted share	-	0.06	0.02	0.15	0.08
Adjusted Loss Per Share – Diluted	(0.24)	(0.69)	(0.80)	(0.76)	(2.40)



NON-GAAP MEASURES

Reconciliation (\$ in millions except per share data)	Q3'20	Q2'21	Q3'21	YTD 2020	YTD 2021
Net Loss Attributable to Altisource	(13.2)	(18.5)	(18.3)	(59.9)	(58.7)
Add: Income tax provision	1.8	0.6	0.4	5.3	1.9
Add: Interest expense, net of interest income	4.1	3.5	3.8	13.2	10.7
Add: Depreciation and amortization	8.1	4.1	3.8	22.9	11.7
Add: Unrealized (gain) loss on investment in equity securities	(0.1)	-	-	12.4	-
EBITDA	0.6	(10.3)	(10.3)	(6.2)	(34.5)
Add: Share-based compensation	1.7	0.6	0.4	6.6	2.5
Add: Sales tax accrual, net of reimbursement	(0.6)	-	-	(0.6)	-
Add: Restructuring charges	2.2	-	-	10.9	-
Add: Pointillist losses	1.8	2.2	1.8	6.2	6.0
Add: Cost of cost savings initiatives and other	0.7	0.8	0.5	0.7	3.2
Adjusted EBITDA	6.4	(6.7)	(7.5)	17.5	(22.8)

Note: Numbers may not sum due to rounding



NON-GAAP MEASURES

Reconciliation (\$ in millions except per share data)	Q3'20	Q2'21	Q3'21	YTD 2020	YTD 2021
Calculation of the impact of intangible asset amortization expense, net of tax					
Intangible amortization expense	4.3	2.9	2.7	11.3	8.2
Tax benefit from intangible asset amortization	(0.0)	(0.0)	(0.0)	(0.1)	(0.0)
Intangible asset amortization expense, net of tax	4.3	2.9	2.7	11.3	8.2
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Intangible asset amortization expense, net of tax per diluted share	0.27	0.18	0.17	0.72	0.52
Calculation of the impact of share-based compensation, net of tax					
Share-based compensation	1.7	0.6	0.4	6.6	2.5
Tax (benefit) provision from share-based compensation	(0.2)	0.0	(0.1)	(0.6)	(0.2)
Share-based compensation, net of tax	1.6	0.7	0.3	5.9	2.3
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Share-based compensation, net of tax per diluted share	0.10	0.04	0.02	0.38	0.14
Calculation of the impact of the unrealized (gain) loss on investment in equity securities, net of tax					
Unrealized (gain) loss on investment in equity securities	(0.1)	-	-	12.4	-
Tax provision from the unrealized (gain) loss on investment in equity securities	-	-	-	-	-
Unrealized (gain) loss on investment in equity securities, net of tax	(0.1)	-	-	12.4	-
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Unrealized (gain) loss on investment in equity securities, net of tax per diluted share	(0.01)	-	-	0.80	-

NON-GAAP MEASURES

Reconciliation (\$ in millions except per share data)	Q3'20	Q2'21	Q3'21	YTD 2020	YTD 2021
Calculation of the impact of sales tax accrual, net of reimbursement, net of tax					
Sales tax accrual, net of reimbursement	(0.6)	-	-	(0.6)	-
Tax benefit from sales tax accrual	-	-	-	-	-
Sales tax accrual, net of reimbursement, net of tax	(0.6)	-	-	(0.6)	-
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Sales tax accrual, net of reimbursement, net of tax per diluted share	(0.04)	-	-	(0.04)	-
Calculation of the impact of restructuring charges, net of tax					
Restructuring charges	2.2	-	-	10.9	-
Tax benefit from restructuring charges	(0.3)	-	-	(1.1)	-
Restructuring charges, net of tax	1.9	-	-	9.8	-
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Restructuring charges, net of tax per diluted share	0.12	-	-	0.63	-
Calculation of the impact of certain income tax related items, net					
Income tax rate changes	-	-	-	1.4	-
Foreign income tax reserves/other	-	1.0	0.3	1.0	1.3
Certain income tax related items, net	-	1.0	0.3	2.4	1.3
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Certain income tax related items, net per diluted share	-	0.06	0.02	0.15	0.08

NON-GAAP MEASURES

Reconciliation (\$ in millions except per share data)	Q3'20	Q2'21	Q3'21	YTD 2020	YTD 2021
Calculation of the impact of Pointillist losses, net of tax					
Pointillist losses	1.9	2.3	1.9	6.3	6.3
Tax benefit from Pointillist losses	-	-	-	-	-
Pointillist losses, net of tax	1.9	2.3	1.9	6.3	6.3
Diluted share count (in 000s)	15,637	15,830	15,831	15,578	15,816
Pointillist losses, net of tax, per diluted share	0.12	0.14	0.12	0.41	0.40
Calculation of the impact of Cost of cost savings initiatives and other, net of tax					
Cost of cost savings initiatives and other	0.7	0.8	0.5	0.7	3.2
Tax benefit from Cost of cost savings initiatives and other	(0.1)	(0.1)	(0.0)	(0.1)	(0.4)
Cost of cost savings initiatives and other, net of tax	0.6	0.7	0.5	0.6	2.8
Diluted share count	15,637	15,830	15,831	15,578	15,816
Cost of cost savings initiatives and other, net of tax, per diluted share	0.04	0.04	0.03	0.04	0.18

Reconciliation (\$ in millions)	12-31-20	6-30-21	9-30-21
Senior secured term loans and Credit Facility	\$247.2	\$247.2	\$267.2
Less: Cash and cash equivalents	(58.3)	(35.3)	(36.5)
Net debt ¹	\$188.9	\$211.9	\$230.7

¹2021 data excludes \$1.3 million of Pointillist debt that is convertible into Pointillist equity

Note: Numbers may not sum due to rounding



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.

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EXCHANGE

NASDAQ Global Select Market

TICKER

ASPS

HEADQUARTERS

Luxembourg

EMPLOYEES

Approximately 2,100

