ALTISOURCE

THIRD QUARTER 2023

SUPPLEMENTARY INFORMATION

OCTOBER 26, 2023

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 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 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 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 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.

NON-GAAP MEASURES

Adjusted operating loss, pretax loss attributable to Altisource, adjusted pretax loss attributable to Altisource, earnings before interest, taxes, depreciation and amortization (“EBITDA”), Adjusted EBITDA, adjusted net loss attributable to Altisource, adjusted diluted loss per share, and net debt, 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 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 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 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.

THIRD QUARTER 2023 OVERVIEW

- Generated $874,000 of Adjusted EBITDA[1] in Q3 2023, representing a:
  - $4.4 million improvement compared to Q2 2023
  - $7.3 million improvement compared to Q3 2022
- Improved Adjusted EBITDA by $16.1 million for the first nine months of 2023 compared to 2022
- Anticipate positive Adjusted EBITDA for the fourth quarter of 2023 and full year
- Generated $18.4 million in net proceeds from the September 2023 sale of equity and used $10 million of the proceeds to reduce the principal balance of our term loans

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

THIRD QUARTER EQUITY AND DEBT ACTIVITY

In September 2023, the Company closed an underwritten public offering to sell common stock and used a portion of the net proceeds to pay down debt

Transaction Highlights

- Sold 5.6 million shares of common stock, generating net proceeds of $18.4 million after underwriting discounts, commissions and other offering expenses
- Used $10 million of offering proceeds to reduce the principal balance of the Senior Secured Term Loans ("SSTL")[1], bringing year-to-date Q3 2023 Aggregate Paydowns[2] to $30 million
- As a result of the $30 million Aggregate Paydowns, the maturity date of the SSTL may be extended at the Company's option by one year to April 30, 2026, subject to certain conditions[3]
- The $10 million debt payment in September also provides the following benefits to Altisource:
  - Reduces payment-in-kind ("PIK")[4] interest rate from 4.50% to 3.75%
  - Eliminates 966,038 Warrant Shares[5]
  - Saves an estimated $3.4 million per year in interest expense
- Ended the quarter with $36.6 million of cash and cash equivalents

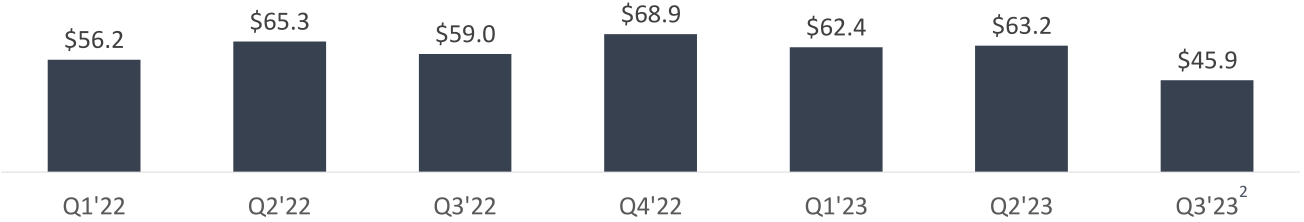
[1] For additional information on our Credit Agreements, including the SSTL and revolver, refer to our SEC filings
[2] "Aggregate Paydowns" means the aggregate amount of par paydowns on the SSTL made prior to February 14, 2024 using proceeds from issuances of equity interest or from junior indebtedness
[3] Such extension is (1) subject to the representations and warranties being true and correct as of such date and there being no default, or event of default, being in existence as of such date and (2) conditioned upon the Company's payment of a 2% PIK extension fee on or before April 30, 2025
[4] PIK interest rate may be reduced further with additional Aggregate Paydowns; additional Aggregate Paydowns do not change the number of Warrant Shares or the maturity date
[5] On February 14, 2023, the lenders under the Amended Credit Agreement received warrants to purchase 3,223,851 shares of Altisource common stock (the "Warrant Shares"). The number of outstanding Warrant Shares was reduced based on the amount of Aggregate Paydowns. The Warrant exercise price is equal to $0.01

CONSOLIDATED SALES PIPELINE AND WINS

($ millions)

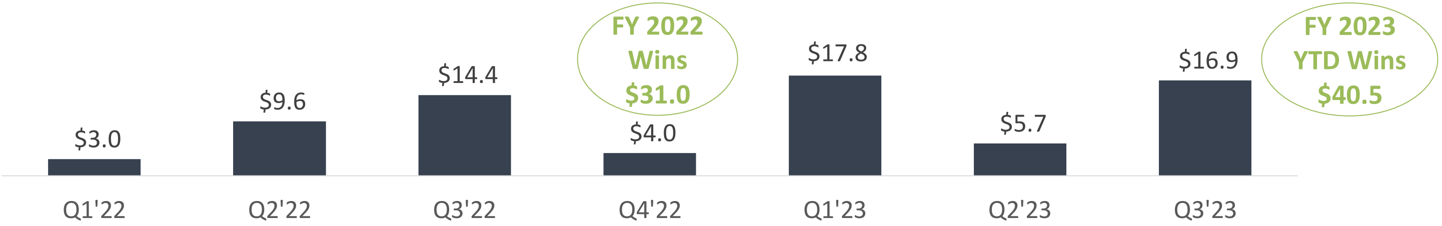
Attractive Sales Pipeline[1]

Weighted Average Pipeline Estimated Revenue – End of Quarter



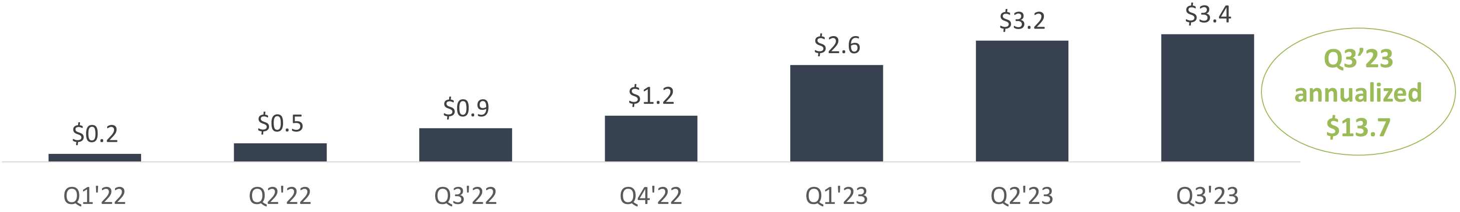
Strong Sales Wins[3]

Estimated Annualized Revenue on a Stabilized Basis



Growth in Revenue[4]

Revenue Generated from Sales Wins



Note: Numbers may not sum due to rounding

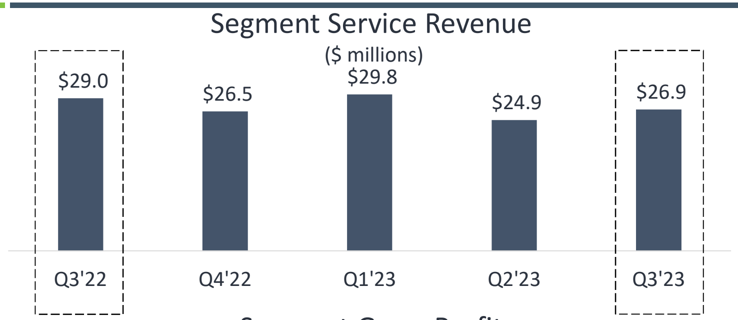
[1] Sales Pipeline represents a weighted estimate of the annualized revenue on a stabilized basis from the sales pipeline at the end of the applicable quarter. The pipeline can and will change based on won and lost deals, new prospects, pipeline funnel stage changes, stabilized revenue estimate changes, 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

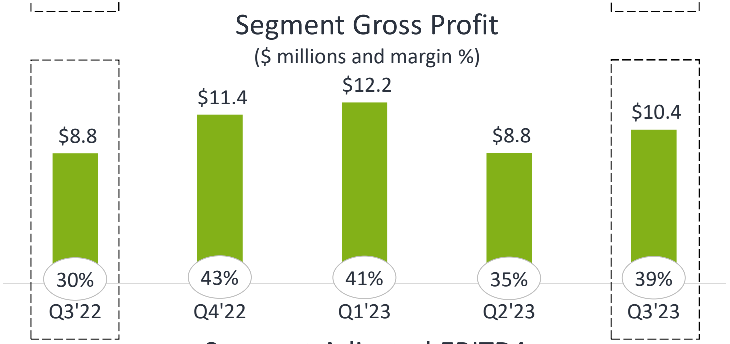
[2] Q3’23 consolidated weighted sales pipeline represents $41 million to $51 million in annual revenue on a stabilized basis based upon the Company’s forecasted probability of closing

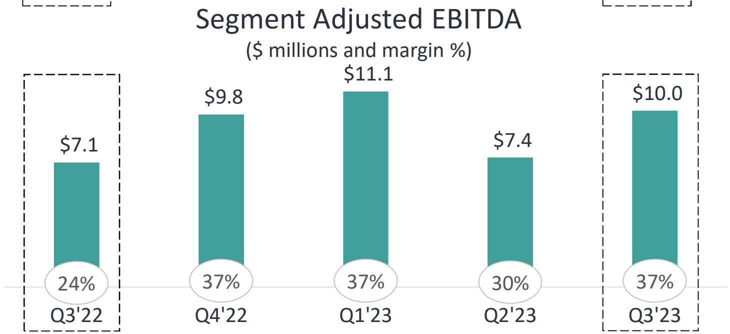
[3] Sales Wins represent an estimate of the annualized revenue on a stabilized basis from the total Sales Wins in the applicable quarter. It is anticipated that stabilized revenue will be achieved after an initial ramp-up period for most Sales Wins. The period of time for the Company to begin to realize 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 Revenue

[4] Represents revenue recognized in the applicable quarter from FY2022 and FY2023 sales wins

SERVICER AND REAL ESTATE (SRE) SEGMENT







Financial Performance

- Service Revenue
  - Q3 2023 Service revenue of $26.9 million was $2.1 million, or 7%, lower than Q3 2022 primarily from the Q4 2022 exit of a low margin employee outsource business and fewer referrals in our lower margin Field Services business
- Adjusted EBITDA
  - Q3 2023 Adjusted EBITDA of $10.0 million was $2.9 million, or 42%, higher than Q3 2022
  - Q3 2023 Adjusted EBITDA margins of 37% improved from 24% in Q3 2022
  - Adjusted EBITDA and margin improvements reflect product mix and cost reduction and efficiency initiatives partially offset by Service revenue decline
- Full Year 2023
  - Anticipate higher Adjusted EBITDA and Adjusted EBITDA margins compared to 2022

SRE SALES PIPELINE AND WINS

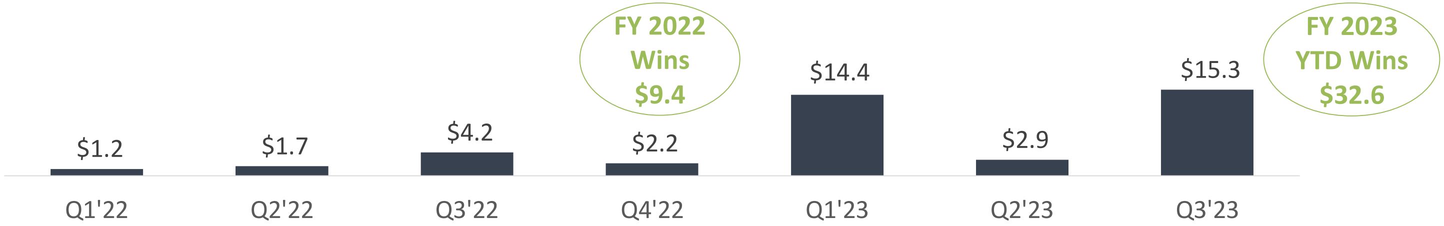
($ millions)

Attractive Sales Pipeline[1]

Weighted Average Pipeline Estimated Revenue – End of Quarter

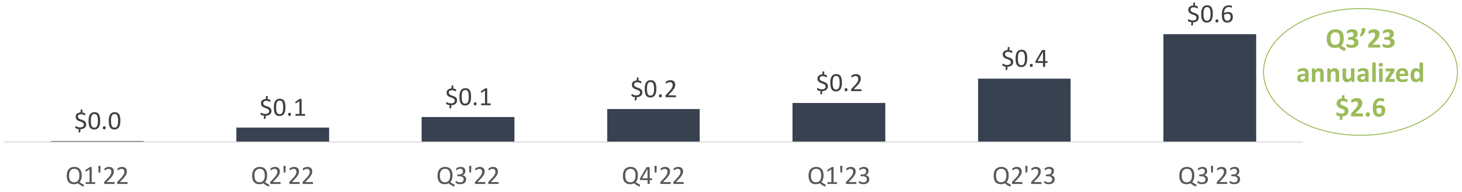
Strong Sales Wins[3]

Estimated Annualized Revenue on a Stabilized Basis



Growth in Revenue[4]

Revenue Generated from Sales Wins



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[2] Q3’23 consolidated weighted sales pipeline represents $23 million to $28 million in annual revenue on a stabilized basis based upon the Company’s forecasted probability of closing

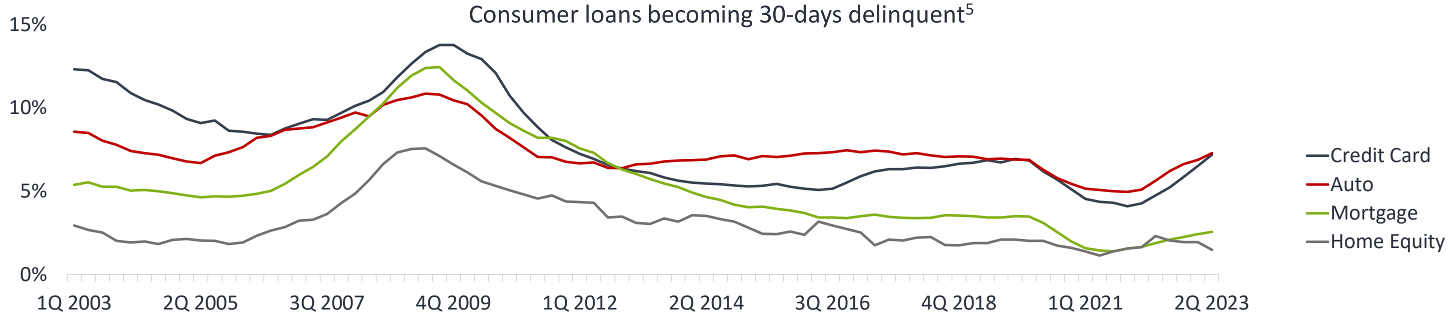
[3] Sales Wins represent an estimate of the annualized revenue on a stabilized basis from the total Sales Wins in the applicable quarter. It is anticipated that stabilized revenue will be achieved after an initial ramp-up period for most Sales Wins. The period of time for the Company to begin to realize 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 Revenue

[4] Represents revenue recognized in the applicable quarter from FY2022 and FY2023 sales wins

MACROECONOMIC ENVIRONMENT

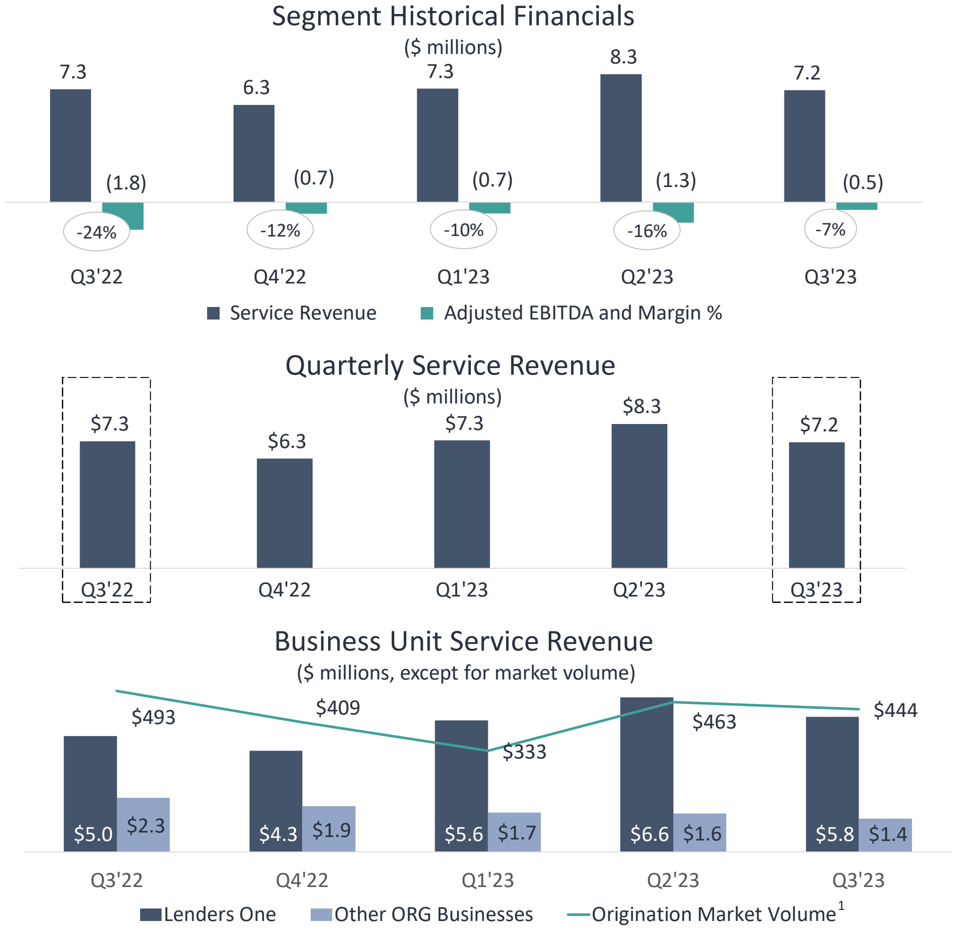
Consumer loan delinquency rates are increasing

- Government relief measures, including stimulus checks, unemployment benefits, suspension of mortgage and student loan payments and the historically low interest rate environment boosted the economy during the pandemic
- Federal Funds rate has been raised 11 times since March 2022, substantially increasing borrowing costs
- Student loan payments resumed in October 2023
- 30-year fixed interest mortgage rates recently reached 8%, a new 23-year high
- Credit card debt at record high; rising auto and credit card delinquency rates
- Rising early-stage mortgage delinquencies; 30-day delinquencies increased 9.4% and 60-day delinquencies increased 10.7% from June 2023 to September 2023[1]
- Average personal savings rate declined to 3.9% in August 2023, compared to 26% in March 2021[2]
- Hardship withdrawals on 401(k) accounts increased 36% in Q2 2023 compared to Q2 2022[3]
- Approximately 28%[4] of outstanding mortgages are FHA or VA loans, which typically have less equity than conventional mortgages



[1] Data based on Black Knight's Mortgage Monitor and First Look reports with data through September 2023
[2] Source: Economic Research Division of Federal Reserve Bank of St. Louis; Personal Saving Rate
[3] Source: CNN Business article *Americans are Pulling Money Out of Their 401(k) plans at an Alarming Rate* (August 8, 2023)
[4] Based on 2022 HMDA data
[5] Source: New York Fed Consumer Panel, Quarterly Report on Household Debt and Credit 2023:Q2 (Released August 2023)

ORIGINATION SEGMENT



Financial Performance

- Service Revenue
  - 3Q 2023 Service revenue was roughly flat compared to Q3 2022 despite a 10% decline in industrywide origination volume[1]
  - Revenue reflects customer wins from our newer Lenders One solutions, which are designed to help our members save money, partially offset by our other Origination businesses which were impacted by continued market challenges
- Adjusted EBITDA
  - Q3 2023 Adjusted EBITDA improved by $1.3 million versus Q3 2022
  - Adjusted EBITDA improvement reflects the impact from our cost reduction and efficiency initiatives
- Full Year 2023
  - Anticipate Service revenue performance to outperform the MBA's forecasted 29% decline in the origination market[1] and Adjusted EBITDA to improve compared to 2022

[1] Source: MBA Mortgage Finance Forecasts dated October 15, 2023 and September 18, 2023; Mortgage Originations 1-to 4-Family (Bil $)

ORIGINATION SALES PIPELINE AND WINS

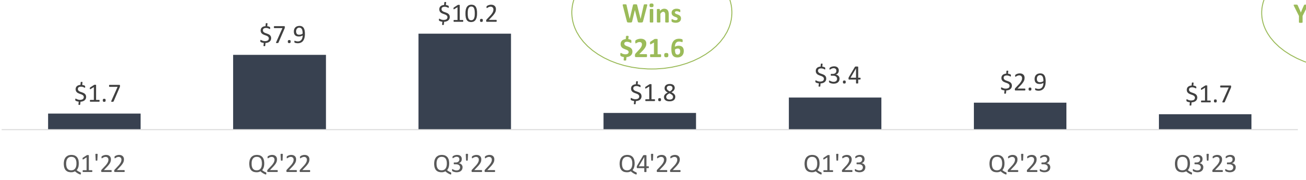
($ millions)

Attractive Sales Pipeline[1]

Weighted Average Pipeline Estimated Revenue – End of Quarter

Strong Sales Wins[3]

Estimated Annualized Revenue on a Stabilized Basis



FY 2022 Wins $21.6

FY 2023 YTD Wins $7.9

Growth in Revenue[4]

Revenue Generated from Sales Wins

Q3'23 annualized $11.1

Note: Numbers may not sum due to rounding

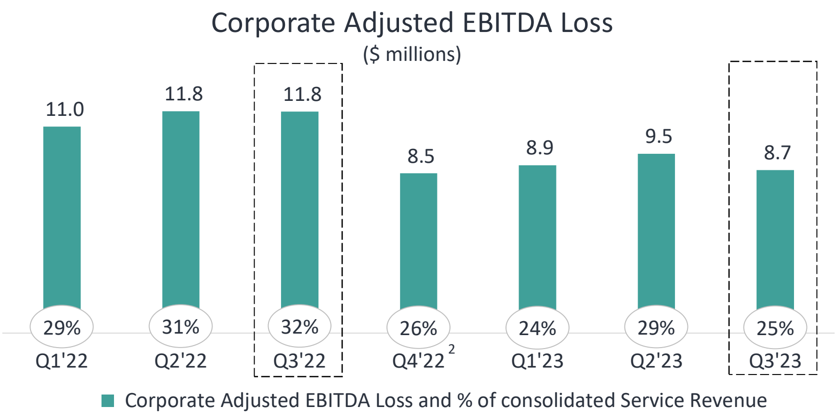
[1] Sales Pipeline represents a weighted estimate of the annualized revenue on a stabilized basis from the sales pipeline at the end of the applicable quarter. The pipeline can and will change based on won and lost deals, new prospects, pipeline funnel stage changes, stabilized revenue estimate changes, 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] Q3'23 consolidated weighted sales pipeline represents $18 million to $23 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 quarter. It is anticipated that stabilized revenue will be achieved after an initial ramp-up period for most Sales Wins. The period of time 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 Revenue

[4] Represents revenue recognized in the applicable quarter from FY2022 and FY2023 sales wins

CORPORATE AND OTHERS SEGMENT



Financial Performance

- 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, as well as eliminations between reportable segments
- Third quarter Adjusted EBITDA[1] loss in the Corporate segment of $8.7 million was $3.1 million, or 26%, better than the same period in 2022
    - Reflects the benefits from the third quarter 2023 cost reduction and efficiency plan
- Anticipate the full year 2023 Corporate Adjusted EBITDA loss to improve compared to 2022

[1] This is a non-GAAP measure defined and reconciled in the Appendix
[2] Q4'22 Adjusted EBITDA loss of $8.5 million includes a one-time reversal of YTD bonus accruals totaling $2.6 million

CONCLUSION

The Company is positioned for attractive growth as we look to 2024

Attractive potential revenue growth levers

- Strong YTD’23 sales wins and pipeline
- Return to a normal residential mortgage default market
- Rising delinquency rates associated with a deteriorating economic environment

Adjusted EBITDA performance is improving

- Q3’23 Adjusted EBITDA was $7.3 million better than Q3’22
- YTD’23 Adjusted EBITDA is $16.1 million better than the same period last year
- Aggressively managing expenses

APPENDIX

THIRD QUARTER 2023 FINANCIAL RESULTS

$ millions (except EPS)	Q3 2023	Q3 2022	Vs. Q3 2022	YTD 2023	YTD 2022	Vs. YTD 2022
Revenue	$36.2	$38.4	-6%	$110.9	$118.3	-6%
Service revenue	34.1	36.3	-6%	104.4	111.7	-7%
Gross profit	7.2	4.0	80%	21.2	13.7	55%
Loss from operations	(3.5)	(10.6)	66%	(13.9)	(29.3)	52%
Adjusted operating loss[1]	(2.0)	(7.4)	74%	(2.0)	(20.5)	90%
Pretax loss attributable to Altisource[1]	(10.9)	(14.6)	25%	(40.6)	(39.9)	-2%
Adjusted pretax loss attributable to Altisource[1]	(9.3)	(11.4)	18%	(28.6)	(31.0)	8%
Adjusted EBITDA[1]	0.9	(6.5)	114%	(1.1)	(17.2)	93%
Net loss attributable to Altisource	(11.3)	(14.4)	21%	(43.1)	(42.1)	-3%
Adjusted net loss attributable to Altisource[1]	(9.8)	(11.3)	13%	(31.1)	(31.8)	2%
Diluted loss per share	(0.51)	(0.89)	43%	(2.10)	(2.62)	20%
Adjusted diluted loss per share[1]	(0.44)	(0.70)	37%	(1.51)	(1.98)	24%

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

PROGRESS WITH SELECT[1] CUSTOMER WINS

Notified of win	Customer description	Service	Agreements executed	Agreements in negotiation	Anticipated "Go Live" Date	Began receiving referrals in	Est. Stabilized revenue opportunity[1]
Q4'21	Originator	Lenders One	√			Q3'22	Medium
Q2'22	Originator	Granite	√			Q1'23	Medium
Q2'22	Originator	Lenders One	√			Q3'22	Medium
Q2'22	Originator	Lenders One	√			Q1'23	Medium
Q2'22	Originator (Multiple)	Lenders One	√			Q3'22	Medium
Q2'22	Signature Seller (Multiple)	Hubzu	√			Q3'22	Medium
Q3'22	Servicer	Field Services	√			Q4'22	Medium
Q3'22	Originator	Lenders One	√			Q4'22	Medium
Q3'22	Originator	Lenders One	√			Q4'22	Medium
Q3'22	Originator (Multiple)	Lenders One	√			Q4'22	Medium
Q4'22	Servicer (Multiple)	Field Services	√		Q1'24		Medium
Q4'22	Originator (Multiple)	Lenders One	√			Q1'23	Medium
Q1'23	Lender	Granite / Title	√			Q1'23	Large
Q1'23	Wholesaler	Hubzu	√			Q1'23	Medium
Q1'23	Originator (Multiple)	Lenders One	√			Q2'23	Medium
Q2'23	Servicer	Hubzu	√		Q4'23		Medium
Q2'23	Servicer (Multiple)	Title / Valuation	√		Q4'23		Medium
Q3'23 Wins							
Q3'23	Servicer	Multiple Default Solutions	√			Q3'23	Large
Q3'23	Multiple (Servicer and GSE)	Field Services	√			Q3'23	Medium

[1] 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

OPERATING METRICS

	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Ocwen[1] Serviced Portfolio[2]:													
Default Related Services:													
Service revenue[3] per delinquent loan[4] per quarter													
Non-GSE	$ 366	$ 235	$ 157	$ 158	$ 156	$ 158	$ 210	$ 244	$ 260	$ 243	$ 295	$ 257	$ 291
GSE and FHA	$ 15	$ 21	$ 23	$ 33	$ 42	$ 39	$ 77	$ 87	$ 109	$ 129	$ 118	$ 103	$ 121
Average number of delinquent loans serviced by Ocwen[2]													
Non-GSE (in thousands)	161	138	135	126	112	93	86	81	77	75	71	67	64
GSE and FHA (in thousands)	44	28	24	18	17	16	15	12	11	13	13	12	13
Average delinquency rate of loans serviced by Ocwen[2]													
Non-GSE	23.3%	20.8%	21.0%	20.4%	18.7%	16.5%	16.0%	15.6%	15.4%	15.3%	14.7%	14.1%	13.7%
GSE and FHA	7.7%	7.7%	6.3%	4.5%	3.2%	2.3%	2.1%	1.7%	1.6%	1.7%	1.7%	1.6%	1.6%
Provisional loan count serviced by Ocwen as of the end of the period[2]													
Non-GSE (in thousands)	681	655	633	611	588	551	531	512	499	489	481	473	464
GSE and FHA (in thousands)	480	365	381	419	669	705	708	742	729	750	790	764	792

1 Ocwen Financial Corporation (together with its subsidiaries, "Ocwen")

2 Amounts presented herein for Q3'20 through Q3'23 are based on all forward loans serviced by Ocwen; information contained herein is based upon information reported to us by Ocwen. Delinquency rates include loans in forbearance programs

3 Includes Service revenue related to the portfolios serviced or subserviced by Ocwen when a party other than Ocwen/Rithm Capital Corporation (together with one or more of its subsidiaries or one or more of its subsidiaries individually, "Rithm") (formerly New Residential Investment Corp.) 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

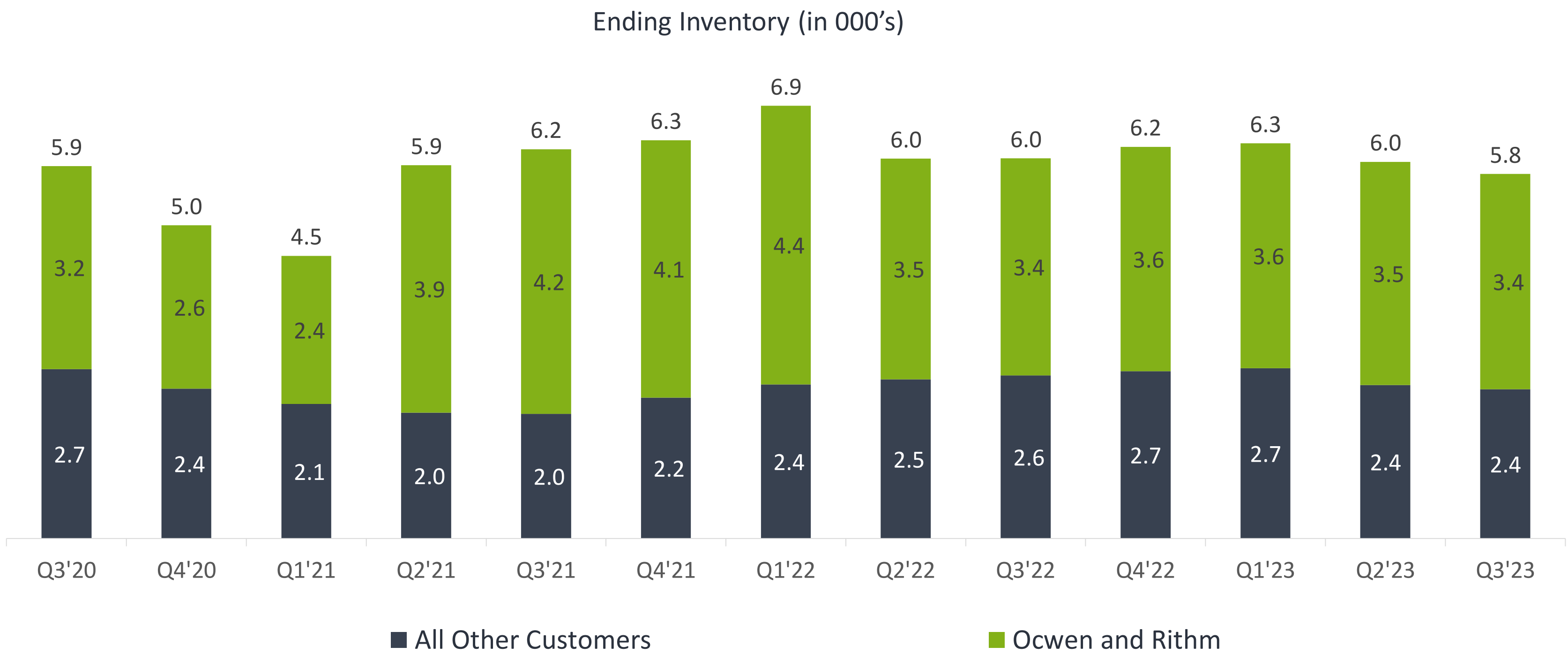
4 Delinquent loans include loans that are delinquent for more than 30 days including loans in bankruptcy, foreclosure and REO

OPERATING METRICS

	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Hubzu[1]:													
Service revenue (in millions)[2]	$ 21.4	$ 12.2	$ 7.4	$ 8.6	$ 6.1	$ 5.8	$ 8.0	$ 8.1	$ 6.7	$ 5.9	$ 7.7	$ 7.1	$ 7.1
Number of homes sold on Hubzu:													
Ocwen serviced portfolios[3]	1,709	860	570	620	514	510	653	772	645	579	599	567	556
Front Yard Residential	3	2	-	2	1	-	1	-	-	-	-	1	-
All other	464	327	227	205	171	148	233	188	230	190	218	218	193
Total	2,176	1,189	797	827	686	658	887	960	875	769	817	786	749

[1] Hubzu is a collection of businesses that includes asset management, real estate brokerage, auction and Hubzu.com
[2] Revenue from Ocwen/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 Ocwen

HUBZU INVENTORY



Note: Numbers may not sum due to rounding

SEGMENT FINANCIAL INFORMATION

Service revenue ($ millions)	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Servicer and Real Estate[1]	$ 27.2	$ 29.4	$ 29.0	$ 26.5	$ 29.8	$ 24.9	$ 26.9
Origination[1]	10.6	8.2	7.3	6.3	7.3	8.3	7.2
Corporate and Others[1]	-	-	-	-	-	-	-
Total	$ 37.8	$ 37.6	$ 36.3	$ 32.8	$ 37.1	$ 33.2	$ 34.1

Income (loss) before income taxes and non-controlling interests ($ millions)	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Servicer and Real Estate	$ 5.7	$ 6.3	$ 5.9	$ 8.6	$ 9.9	$ 6.2	$ 8.4
Origination	(0.4)	(3.0)	(2.5)	(1.4)	(1.7)	(2.0)	(1.4)
Corporate and Others	(16.4)	(17.1)	(17.8)	(15.3)	(19.6)	(22.4)	(17.8)
Total	$ (11.1)	$ (13.8)	$ (14.5)	$ (8.2)	$ (11.3)	$ (18.2)	$ (10.9)

Adjusted EBITDA[2] ($ millions)	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Servicer and Real Estate	$ 6.8	$ 7.5	$ 7.1	$ 9.8	$ 11.1	$ 7.4	$ 10.0
Origination	(0.0)	(2.3)	(1.8)	(0.7)	(0.7)	(1.3)	(0.5)
Corporate and Others	(11.0)	(11.8)	(11.8)	(8.5)	(8.9)	(9.5)	(8.7)
Total	$ (4.1)	$ (6.6)	$ (6.5)	$ 0.6	$ 1.5	$ (3.5)	$ 0.9

[1] The Servicer and Real Estate segment provides loan servicers and real estate investors with solutions and technologies that span the mortgage and real estate lifecycle. The Origination segment provides residential mortgage originators with solutions and technologies that span the mortgage origination lifecycle. Corporate and Others includes interest expense and costs related to corporate functions including executive, infrastructure and certain technology groups, finance, law, compliance, human resources, vendor management, facilities, risk management, as well as eliminations between reportable segments

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

Note: Numbers may not sum due to rounding

THIRD QUARTER COST REDUCTION PLAN

In July 2023, the Company began to implement a company-wide cost reduction plan which is estimated to reduce annual cash operating expenses by $13.5 million once complete; the plan is anticipated to be complete in the second half of 2024

The Company believes it is on track to achieve the plan with September adjusted compensation costs approximately $0.9 million ($10.5 million annualized) lower than the average second quarter costs

Expense Classification ($ millions)	Servicer and Real Estate	Origination	Corporate and Others	Total Company
Cost of revenue	$ 5.3	$ 2.0	$ -	$ 7.3
Selling, general and administrative	1.4	0.1	4.7	6.3
Total savings	$ 6.7	$ 2.1	$ 4.7	$ 13.5

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Adjusted operating loss, pretax loss attributable to Altisource, adjusted pretax loss attributable to Altisource, EBITDA, Adjusted EBITDA, adjusted net loss attributable to Altisource, adjusted diluted loss per share, and net debt 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 Altisource's performance

- Adjusted operating loss is calculated by removing intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other, debt amendment costs and unrealized loss (gain) on warrant liability from loss from operations

- Pretax loss attributable to Altisource is calculated by removing 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, cost of cost savings initiatives and other, debt amendment costs and unrealized loss (gain) on warrant liability from loss before income taxes and non-controlling interests

- EBITDA is calculated by removing the income tax (benefit) provision, interest expense (net of interest income), depreciation and amortization and intangible asset amortization expense from GAAP net loss attributable to Altisource

NON-GAAP MEASURES

- Adjusted EBITDA is calculated by removing the income tax (benefit) provision, interest expense (net of interest income), depreciation and amortization, intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other, debt amendment costs and unrealized loss (gain) on warrant liability from GAAP net loss attributable to Altisource

- Adjusted net loss 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 amendment costs (net of tax), unrealized loss (gain) on warrant liability (net of tax) and certain income tax related items from net loss attributable to Altisource

- 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), cost of cost savings initiatives and other (net of tax), debt amendment costs (net of tax), unrealized loss (gain) on warrant liability (net of tax) and certain income tax related items by the weighted average number of diluted shares

- 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 24 to 31

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'22	Q2'23	Q3'23	YTD'22	YTD'23
Loss from operations	$ (10.6)	$ (6.8)	$ (3.5)	$ (29.3)	$ (13.9)
Intangible asset amortization expense	1.3	1.3	1.4	3.8	3.9
Share-based compensation expense	1.3	1.2	1.2	3.9	3.9
Cost of cost savings initiatives and other	0.5	0.1	1.2	1.1	1.8
Debt amendment costs	-	0.1	0.1	-	3.4
Unrealized loss (gain) on warrant liability	-	1.8	(2.2)	-	(1.1)
Adjusted operating loss	$ (7.4)	$ (2.3)	$ (2.0)	$ (20.5)	$ (2.0)
Loss before income taxes and non-controlling interests	$ (14.5)	$ (18.2)	$ (10.9)	$ (39.4)	$ (40.4)
Non-controlling interests	(0.1)	(0.0)	(0.1)	(0.5)	(0.2)
Pretax loss attributable to Altisource	(14.6)	(18.2)	(10.9)	(39.9)	(40.6)
Intangible asset amortization expense	1.3	1.3	1.4	3.8	3.9
Share-based compensation expense	1.3	1.2	1.2	3.9	3.9
Cost of cost savings initiatives and other	0.5	0.1	1.2	1.1	1.8
Debt amendment costs	-	0.1	0.1	-	3.4
Unrealized loss (gain) on warrant liability	-	1.8	(2.2)	-	(1.1)
Adjusted pretax loss attributable to Altisource	$ (11.4)	$ (13.7)	$ (9.3)	$ (31.0)	$ (28.6)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'22	Q2'23	Q3'23	YTD'22	YTD'23
Net loss attributable to Altisource	$ (14.4)	$ (18.9)	$ (11.3)	$ (42.1)	$ (43.1)
Income tax (benefit) provision	(0.2)	0.6	0.4	2.2	2.6
Interest expense, net of interest income	4.1	9.6	9.6	11.1	25.5
Depreciation and amortization, including intangible asset amortization expense	2.1	1.9	1.9	6.5	5.8
EBITDA	$ (8.3)	$ (6.7)	$ 0.6	$ (22.2)	$ (9.2)
Share-based compensation expense	1.3	1.2	1.2	3.9	3.9
Cost of cost savings initiatives and other	0.5	0.1	1.2	1.1	1.8
Debt amendment costs	-	0.1	0.1	-	3.4
Unrealized loss (gain) on warrant liability	-	1.8	(2.2)	-	(1.1)
Adjusted EBITDA	$ (6.5)	$ (3.5)	$ 0.9	$ (17.2)	$ (1.1)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Servicer and Real Estate:							
Income before income taxes and non-controlling interests	$ 5.7	$ 6.3	$ 5.9	$ 8.6	$ 9.9	$ 6.2	$ 8.4
Depreciation and amortization, including intangible asset amortization expense	1.0	1.0	1.0	1.0	1.0	1.0	1.0
EBITDA	$ 6.7	$ 7.3	$ 6.8	$ 9.6	$ 10.9	$ 7.1	$ 9.4
Share-based compensation expense	0.1	0.2	0.2	0.2	0.2	0.2	0.3
Cost of cost savings initiatives and other	(0.0)	0.1	0.1	0.1	0.0	0.0	0.4
Adjusted EBITDA - Servicer and Real Estate	$ 6.8	$ 7.5	$ 7.1	$ 9.8	$ 11.1	$ 7.4	$ 10.0
Origination:							
Loss before income taxes and non-controlling interests	$ (0.4)	$ (3.0)	$ (2.5)	$ (1.4)	$ (1.7)	$ (2.0)	$ (1.4)
Non-controlling interests	(0.2)	(0.2)	(0.1)	(0.1)	(0.1)	(0.0)	(0.1)
Depreciation and amortization, including intangible asset amortization expense	0.6	0.5	0.5	0.5	0.5	0.5	0.6
EBITDA	$ (0.1)	$ (2.6)	$ (2.1)	$ (1.0)	$ (1.2)	$ (1.4)	$ (0.9)
Share-based compensation expense	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Cost of cost savings initiatives and other	(0.0)	0.2	0.3	0.2	0.4	0.0	0.3
Adjusted EBITDA - Origination	$ (0.0)	$ (2.3)	$ (1.8)	$ (0.7)	$ (0.7)	$ (1.3)	$ (0.5)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23
Corporate and Others:							
Loss before income taxes and non-controlling interests	$ (16.4)	$ (17.1)	$ (17.8)	$ (15.3)	$ (19.6)	$ (22.4)	$ (17.8)
Interest expense, net of interest income	3.5	3.5	4.1	4.9	6.3	9.6	9.6
Depreciation and amortization, including intangible asset amortization expense	0.7	0.6	0.6	0.5	0.5	0.4	0.4
EBITDA	$ (12.2)	$ (13.0)	$ (13.0)	$ (10.0)	$ (12.8)	$ (12.4)	$ (7.9)
Share-based compensation expense	1.1	1.0	1.1	0.9	1.1	0.9	0.9
Loss on sale of business	-	-	-	0.2	-	-	-
Cost of cost savings initiatives and other	0.2	0.2	0.2	0.4	0.2	0.0	0.5
Debt amendment costs	-	-	-	-	3.2	0.1	0.1
Unrealized (gain) loss on warrant liability	-	-	-	-	(0.7)	1.8	(2.2)
Adjusted EBITDA - Corporate and Others	$ (11.0)	$ (11.8)	$ (11.8)	$ (8.5)	$ (8.9)	$ (9.5)	$ (8.7)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'22	Q2'23	Q3'23	YTD'22	YTD'23
Net loss attributable to Altisource	$ (14.4)	$ (18.9)	$ (11.3)	$ (42.1)	$ (43.1)
Intangible asset amortization expense, net of tax	1.3	1.3	1.3	3.8	3.9
Share-based compensation expense, net of tax	1.1	1.1	1.1	3.4	3.4
Cost of cost savings initiatives and other, net of tax	0.4	0.1	0.9	0.9	1.5
Debt amendment costs, net of tax	-	0.1	0.1	-	3.4
Unrealized loss (gain) on warrant liability, net of tax	-	1.8	(2.2)	-	(1.1)
Certain income tax related items	0.2	0.4	0.4	2.0	1.1
Adjusted net loss attributable to Altisource	$ (11.3)	$ (14.1)	$ (9.8)	$ (31.8)	$ (31.1)
Diluted loss per share	$ (0.89)	$ (0.90)	$ (0.51)	$ (2.62)	$ (2.10)
Intangible asset amortization expense, net of tax, per diluted share	0.08	0.06	0.06	0.24	0.19
Share-based compensation expense, net of tax, per diluted share	0.07	0.05	0.05	0.21	0.16
Cost of cost savings initiatives and other, net of tax, per diluted share	0.03	-	0.04	0.06	0.07
Debt amendment costs, net of tax, per diluted share	-	-	-	-	0.17
Unrealized loss (gain) on warrant liability, net of tax, per diluted share	-	0.09	(0.10)	-	(0.06)
Certain income tax related items per diluted share	0.01	0.02	0.02	0.13	0.05
Adjusted diluted loss per share	$ (0.70)	$ (0.68)	$ (0.44)	$ (1.98)	$ (1.51)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'22	Q2'23	Q3'23	YTD'22	YTD'23
Calculation of the impact of intangible asset amortization expense, net of tax:					
Intangible asset amortization expense	$ 1.3	$ 1.3	$ 1.4	$ 3.8	$ 3.9
Tax benefit from intangible asset amortization	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Intangible asset amortization expense, net of tax	1.3	1.3	1.4	3.8	3.9
Diluted share count (in 000s)	16,087	20,840	22,181	16,051	20,538
Intangible asset amortization expense, net of tax, per diluted share	$ 0.08	$ 0.06	$ 0.06	$ 0.24	$ 0.19
Calculation of the impact of share-based compensation expense, net of tax:					
Share-based compensation expense	$ 1.3	$ 1.2	$ 1.2	$ 3.9	$ 3.9
Tax benefit from share-based compensation expense	(0.2)	(0.1)	(0.1)	(0.5)	(0.6)
Share-based compensation expense, net of tax	1.1	1.1	1.1	3.4	3.4
Diluted share count (in 000s)	16,087	20,840	22,181	16,051	20,538
Share-based compensation expense, net of tax, per diluted share	$ 0.07	$ 0.05	$ 0.05	$ 0.21	$ 0.16

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'22	Q2'23	Q3'23	YTD'22	YTD'23
Calculation of the impact of cost of cost savings initiatives and other, net of tax:					
Cost of cost savings initiatives and other	$ 0.5	$ 0.1	$ 1.2	$ 1.1	$ 1.8
Tax benefit from cost of cost savings initiatives and other	(0.1)	(0.0)	(0.3)	(0.2)	(0.4)
Cost of cost savings initiatives and other, net of tax	0.4	0.1	0.9	0.9	1.5
Diluted share count (in 000s)	16,087	20,840	22,181	16,051	20,538
Cost of cost savings initiatives and other, net of tax, per diluted share	$ 0.03	$ 0.00	$ 0.04	$ 0.06	$ 0.07
Calculation of the impact of debt amendment costs, net of tax					
Debt amendment costs	$ -	$ 0.1	$ 0.1	$ -	$ 3.4
Tax benefit from debt amendment costs	-	-	-	-	-
Debt amendment costs, net of tax	-	0.1	0.1	-	3.4
Diluted share count (in 000s)	16,087	20,840	22,181	16,051	20,538
Debt amendment costs, net of tax, per diluted share	$ -	$ 0.00	$ 0.00	$ -	$ 0.17
Calculation of the impact of unrealized loss (gain) on warrant liability, net of tax					
Unrealized loss (gain) on warrant liability	$ -	$ 1.8	$ (2.2)	$ -	$ (1.1)
Tax benefit from unrealized loss (gain) on warrant liability	-	-	-	-	-
Unrealized loss (gain) on warrant liability, net of tax	-	1.8	(2.2)	-	(1.1)
Diluted share count (in 000s)	16,087	20,840	22,181	16,051	20,538
Unrealized loss (gain) on warrant liability, net of tax, per diluted share	$ -	$ 0.09	$ (0.10)	$ -	$ (0.06)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'22	Q2'23	Q3'23	YTD'22	YTD'23
Certain income tax related items resulting from:					
Certain income tax related items	$ 0.2	$ 0.4	$ 0.4	$ 2.0	$ 1.1
Diluted share count (in 000s)	16,087	20,840	22,181	16,051	20,538
Certain income tax related items per diluted share	$ 0.01	$ 0.02	$ 0.02	$ 0.13	$ 0.05

Net debt ($ in millions)	9/30/22	6/30/23	9/30/23
Senior Secured Term Loans	$ 247.2	$ 229.8	$ 222.0
Less: Cash and cash equivalents	(63.8)	(35.0)	(36.6)
Net debt	$ 183.4	$ 194.7	$ 185.3

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.
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 1,050

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