ALTISOURCE

SECOND QUARTER 2024

SUPPLEMENTARY INFORMATION

JULY 25, 2024

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 income (loss), pretax loss attributable to Altisource, adjusted pretax loss attributable to Altisource, adjusted net loss attributable to Altisource, adjusted diluted loss 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 (loss) from operations, loss before income taxes and non-controlling interests, net (loss) gain attributable to Altisource, and diluted loss 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.

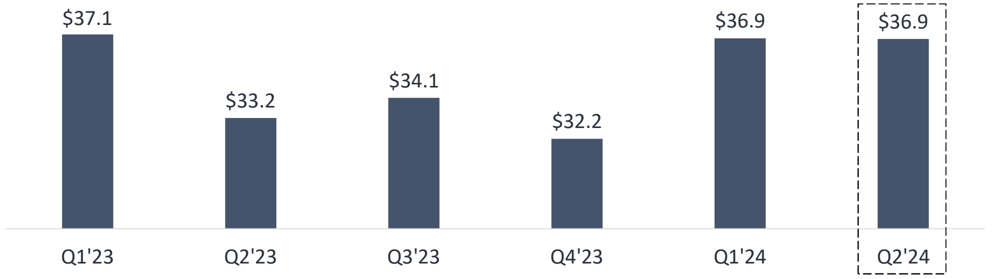
SECOND QUARTER 2024 OVERVIEW

- Generated $36.9 million of Service revenue and $4.4 million of Adjusted EBITDA[1] in what continues to be an incredibly difficult environment of historically low mortgage delinquency rates and low origination volume
  - Q2 2024 Service revenue was $3.7 million, or 11%, higher than Q2 2023
  - Q2 2024 Adjusted EBITDA[1] was $7.9 million better than Q2 2023
- Ended the quarter with $29.7 million of cash and cash equivalents, a modest increase over the Q1 2024 ending balance of $29.6 million
- Financial results reflect our strong sales wins, price increases, referral volume growth and lower cost base
- Began receiving referrals from a renovation business customer and three foreclosure trustee customers
- Service revenue in our Servicer and Real Estate segment grew by 16% compared to the same quarter in 2023 in a market that had approximately 7% fewer foreclosure starts[2] and 13% fewer foreclosure sales[2]
- Service revenue in our Origination segment declined by 5% compared to the same quarter in 2023, outperforming the 13% decline in total market mortgage origination volume

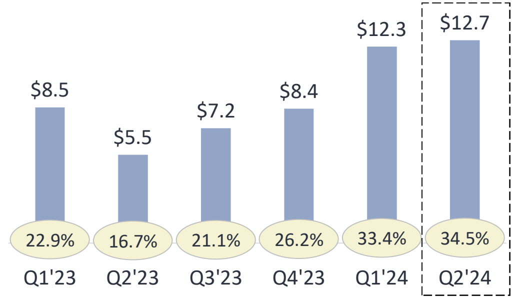
[1] This is a non-GAAP measure defined and reconciled in the Appendix
[2] Source: ICE First Look at June 2024 Mortgage Data

TOTAL COMPANY FINANCIAL PERFORMANCE

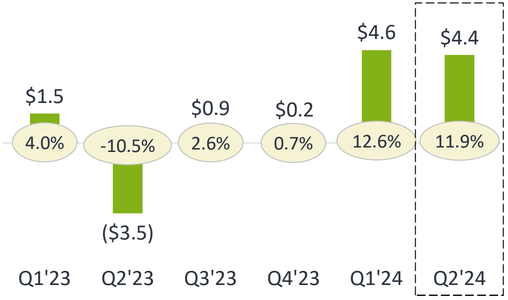
Service Revenue



Gross Profit



Adjusted EBITDA[1]



Financial Performance

- Q2 2024 Service revenue was 11% higher than Q2 2023
- Q2 2024 Adjusted EBITDA[1] was $7.9 million better than Q2 2023
- Q2 2024 Adjusted EBITDA[1] margins improved to 11.9% compared to negative 10.5% in Q2 2023
- Q2 2024 financial performance improved over Q2 2023 from sales wins, price increases for certain services, stronger default referrals, Business Segment[2] margin expansion and lower corporate costs
- Adjusted EBITDA[1] and Adjusted EBITDA[1] margins declined modestly compared to Q1 2024
  - Q1 2024 Adjusted EBITDA[1] included $0.6 million in estimated non-recurring net benefits, comprised of $1.2 million of benefits in the Corporate segment and $0.6 million of costs in the Servicer and Real Estate segment
  - Excluding these net non-recurring first quarter benefits, Q2 2024 Adjusted EBITDA[1] and Adjusted EBITDA[1] margins improved compared to Q1 2024

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

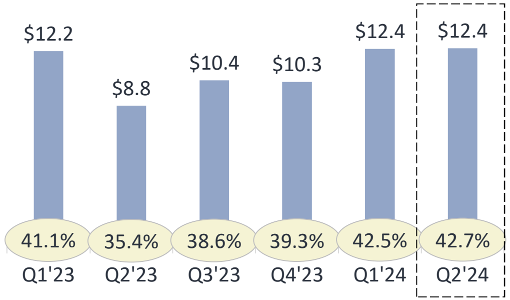
[1] This is a non-GAAP measure reconciled in the Appendix

[2] Business Segment collectively refers to the Servicer and Real Estate (“SRE”) and Origination segments

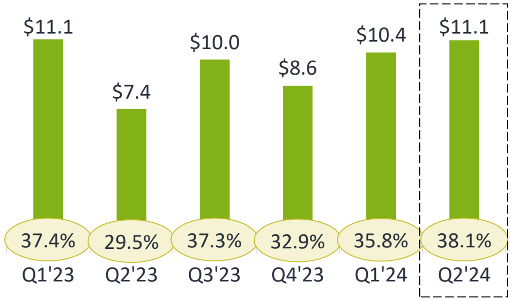
SERVICER AND REAL ESTATE SEGMENT

Segment Service Revenue

Segment Gross Profit



Segment Adjusted EBITDA[1]



Segment Financial Performance

- Q2 2024 Service revenue was 16% higher than Q2 2023 and flat compared to Q1 2024
- Q2 2024 Adjusted EBITDA[1] was 50% higher than Q2 2023 and 6% higher than Q1 2024
  - Q1 2024 Adjusted EBITDA[1] included $0.6 million in estimated non-recurring expenses
  - Q1 2023 results include $1 million of estimated one-time Service revenue, the majority of which increased Adjusted EBITDA[1]
- Q2 2024 financial performance improved compared to Q2 2023 from revenue growth and efficiency initiatives
- Q2 2024 financial performance improved compared to Q1 2024 from business unit efficiency initiatives and the Q1 2024 non-recurring expenses of $0.6 million

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

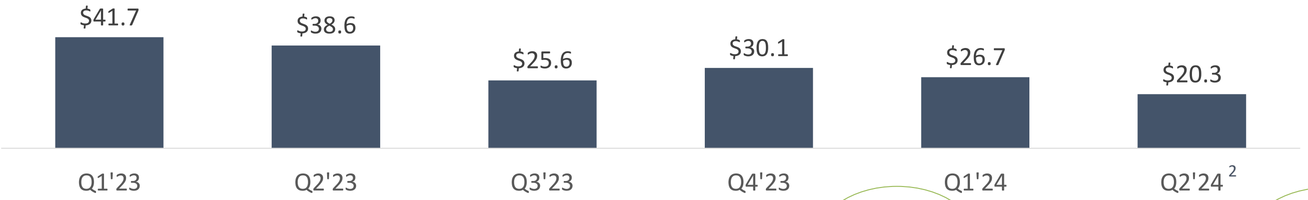
[1] This is a non-GAAP measure reconciled in the Appendix

SRE SALES PIPELINE AND WINS

($ millions)

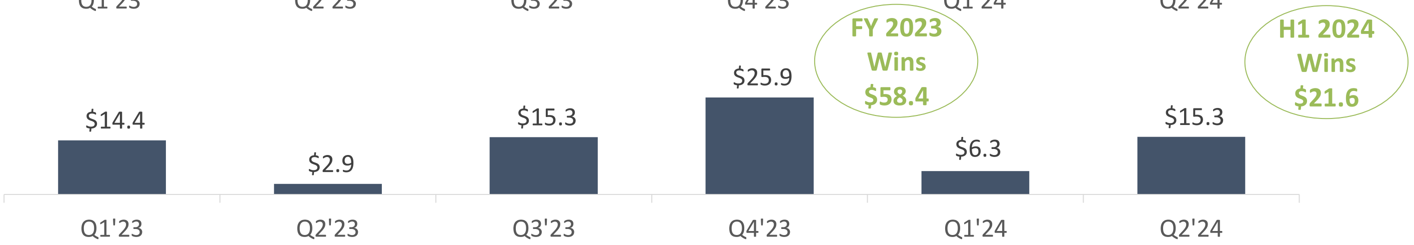
Attractive Sales Pipeline[1]

Weighted Average Pipeline Estimated Revenue – End of Quarter



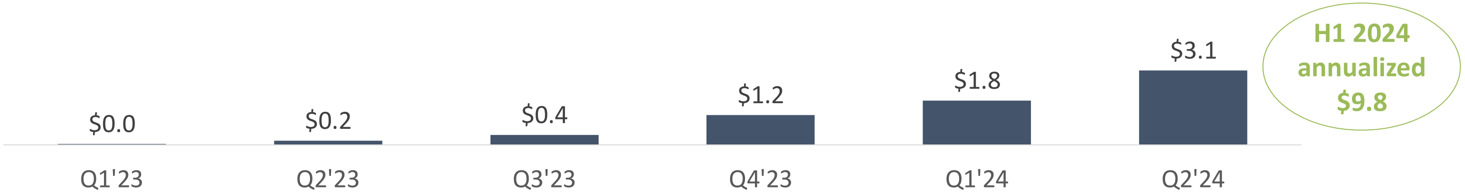
Strong Sales Wins[3]

Estimated Annualized Revenue on a Stabilized Basis



Growth in Service Revenue[4]

Service 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] Q2'24 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

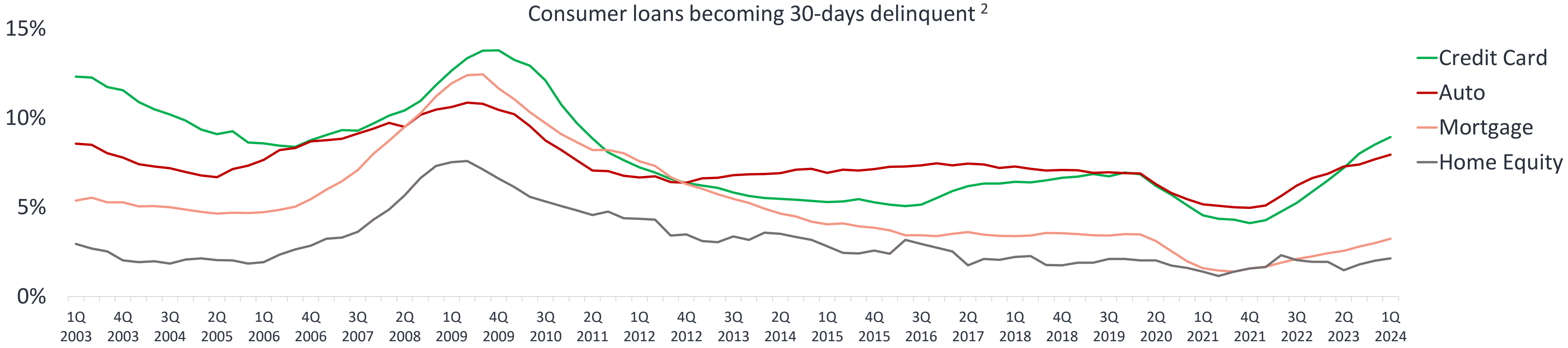
[3] Sales wins represent an estimate of the annualized revenue on a stabilized basis from the total sales wins in the applicable quarter. It is anticipated that stabilized revenue will be achieved after an initial ramp-up period for most sales wins. The period of time for the Company to begin to realize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

[4] Represents Service revenue recognized in the applicable quarter from FY 2023 and FY 2024 sales wins

MACROECONOMIC ENVIRONMENT

Early signs of consumer financial stress could be precursors to a rise in mortgage delinquency rates

- Consumer savings have declined[1]
- Credit card debt near record high
- Rising early-stage mortgage delinquencies
- Balances on home equity lines of credit have grown for eight consecutive quarters[2]
- Home affordability ended 2023 at a near-10-year low[3]
- Auto and credit card delinquencies continue to rise[2]; Car repossessions up 23% in H1 2024 compared to the same period in 2023[4]
- 3.6% of workers made a hardship withdrawal from employer-sponsored 401(k) plans in 2023, up from 2.8% in 2022 and 2.0% pre-pandemic; 40% of 2023 hardship withdrawals were to avoid foreclosure[5]
- Rise in Buy Now, Pay Later ("BNPL") programs; 43% of borrowers on BNPL services are behind on payments, and 28% are delinquent on other debt[6]
- Potential for higher mortgage payments from interest rate resets on Adjustable-Rate Mortgage loans ("ARMs")

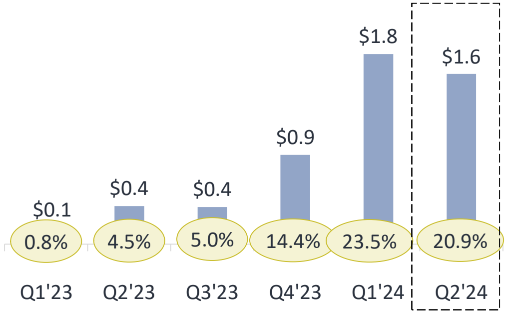


[1] The average personal savings rate was 3.9% in May 2024 compared to 26.1% in March 2021. Source: Economic Research Division of Federal Reserve Bank of St. Louis; Personal Saving Rate
[2] Source: New York Fed Consumer Panel, Quarterly Report on Household Debt and Credit 2024:Q1 (Released May 2024)
[3] Source: Housing Wire article *Housing Affordability Remains Historically Low: NAHB* (February 8, 2024)
[4] Source: Bloomberg article *Car Repossessions Surge 23% as Americans Fall Behind on Payments* (July 16, 2024)
[5] Source: Fox Business News article *401(k) 'Hardship' Withdrawals Surge to Another Record as High Inflation Stings* (March 14, 2024). Study by Vanguard Group
[6] Source: Bloomberg News article *Americans are Racking up "Phantom Debt" Wall Street Can't Track* (May 8, 2024). Survey by Harris Poll

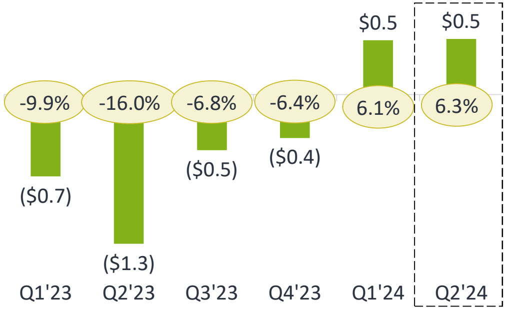
ORIGINATION SEGMENT

Segment Service Revenue

Segment Gross Profit



Segment Adjusted EBITDA[2]



Segment Financial Performance

- Q2 2024 Adjusted EBITDA[2] was $1.8 million higher than Q2 2023 despite a 5% decline in Service revenue and a 13% decline in industrywide residential origination volume[1] for the same period
- Q2 2024 Adjusted EBITDA[2] was flat to Q1 2024 on similar Service revenue
- Q2 2024 financial performance improved compared to Q2 2023 from cost savings and efficiency initiatives
- Gross profit, gross profit margins, Adjusted EBITDA[2] and Adjusted EBITDA[2] margins all improved relative to prior year

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

[1] MBA Mortgage Finance Forecast dated July 19, 2024; Mortgage Originations Total 1-to 4-Family (000s loans)

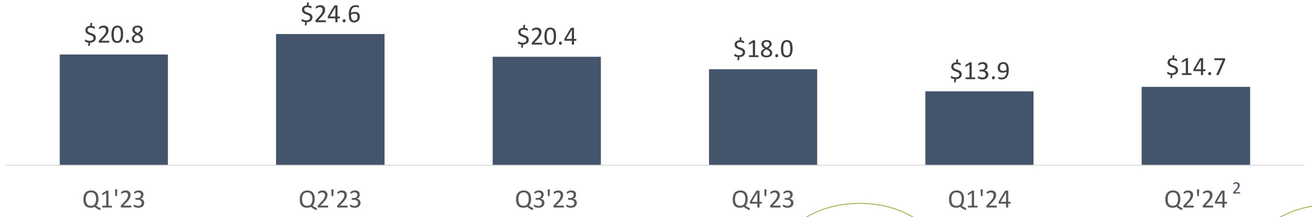
[2] This is a non-GAAP measure reconciled in the Appendix

ORIGINATION SALES PIPELINE AND WINS

($ millions)

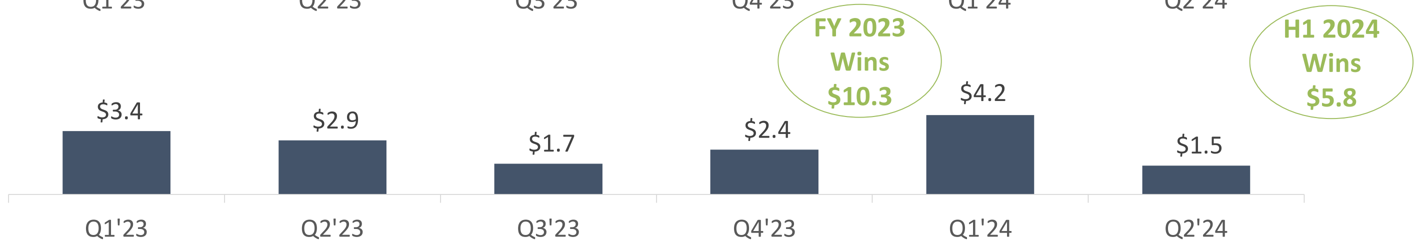
Attractive Sales Pipeline[1]

Weighted Average Pipeline Estimated Revenue – End of Quarter



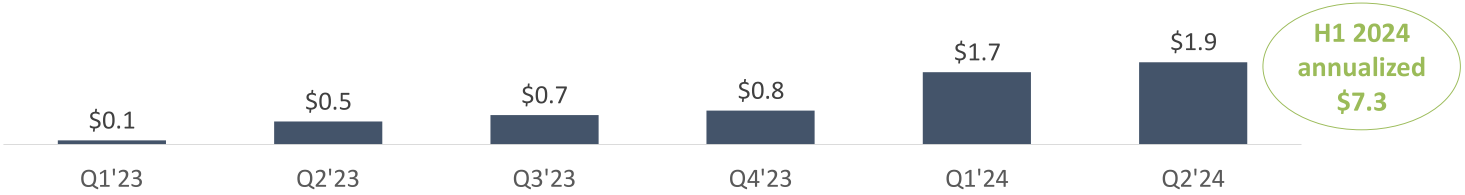
Strong Sales Wins[3]

Estimated Annualized Revenue on a Stabilized Basis



Growth in Service Revenue[4]

Service 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

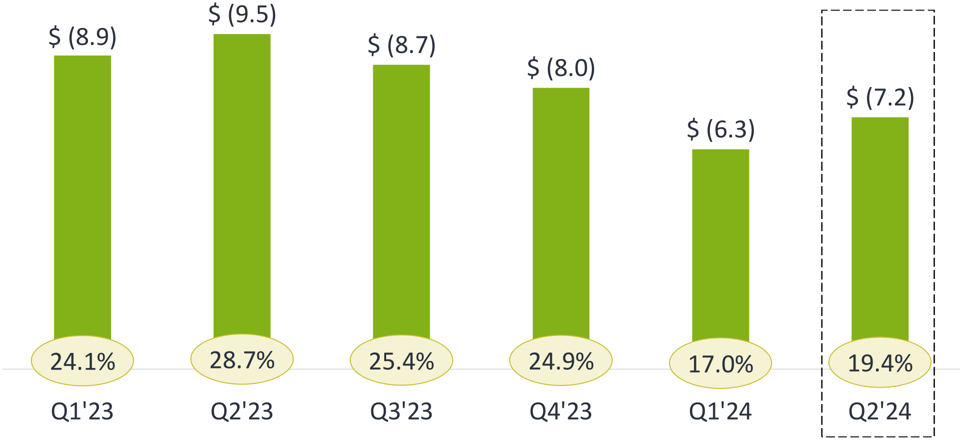
[2] Q2'24 weighted sales pipeline represents $13 million to $16 million in annual revenue on a stabilized basis based upon the Company's forecasted probability of closing

[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 Service revenue

[4] Represents Service revenue recognized in the applicable quarter from FY 2023 and FY 2024 sales wins

CORPORATE AND OTHERS

Corporate and Others Adjusted EBITDA[1] Loss



Corporate 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, and eliminations between reportable segments
- Q2 2024 Adjusted EBITDA[1] loss of $7.2 million improved by $2.4 million, or 25%, compared to Q2 2023 and increased by $0.9 million, or 15%, compared to Q1 2024
  - Q1 2024 Adjusted EBITDA[1] loss included $1.2 million of estimated net non-recurring benefits
  - Absent these benefits, Q2 2024 Adjusted EBITDA[1] loss in Corporate and Others modestly improved compared to Q1 2024
- The lower Adjusted EBITDA[1] loss compared to last year reflects our cost savings and efficiency initiatives

Note: Chart above presents $ in millions and Corporate and Others Adjusted EBITDA[1] Loss as a percentage of total Company Service revenue

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

CONCLUSION

- Strong second quarter and first half 2024 financial performance in a historically difficult market
- Continue to win new business and are making good progress ramping sales wins on a much lower cost base
- Service revenue for the first six months of 2024 is $3.5 million, or 5%, higher and Adjusted EBITDA[1] is $11.0 million higher than the same period in 2023, despite the decline in foreclosure starts, foreclosure sales and mortgage origination volume over the same period
- Believe we are on track to achieve Service revenue growth in 2024 of 13% to 32% over 2023 and Adjusted EBITDA[1] of between $17.5 million and $22.5 million in 2024
- If the mid-point of our 2024 Adjusted EBITDA[1] guidance[2] is achieved, Adjusted EBITDA[1] will have improved by approximately $52 million over a three-year period

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

[2] 2024 financial guidance includes an estimated Service revenue range of $155 million to $180 million and an estimated Adjusted EBITDA[1] range of $17.5 million to $22.5 million. Additional details are included in our Fourth Quarter 2023 Earnings Call presentation

APPENDIX

SECOND QUARTER 2024 FINANCIAL RESULTS

$ millions (except per share data)	Q2 2024	Q2 2023	Vs. Q2 2023	H1 2024	H1 2023	Vs. H1 2023
Service revenue	$ 36.9	$ 33.2	11%	$ 73.8	$ 70.2	5%
Revenue	39.1	35.2	11%	78.6	74.7	5%
Gross profit	12.7	5.5	130%	25.0	14.0	78%
Income (loss) from operations	2.1	(6.8)	131%	1.5	(10.4)	115%
Adjusted operating income (loss)[1]	4.2	(2.3)	280%	7.2	(0.1)	n/m
Pretax loss attributable to Altisource[1]	(7.6)	(18.2)	58%	(16.1)	(29.6)	46%
Adjusted pretax loss attributable to Altisource[1]	(5.5)	(13.7)	60%	(10.4)	(19.3)	46%
Adjusted EBITDA[1]	4.4	(3.5)	226%	9.0	(2.0)	n/m
Net loss attributable to Altisource	(8.3)	(18.9)	56%	(17.5)	(31.8)	45%
Adjusted net loss attributable to Altisource[1]	(6.0)	(14.1)	58%	(11.6)	(21.2)	46%
Diluted loss per share[2]	(0.29)	(0.90)	68%	(0.62)	(1.62)	62%
Adjusted diluted loss per share[1]	(0.21)	(0.68)	69%	(0.41)	(1.08)	62%
Gross profit / Service revenue	34%	17%		34%	20%	
Adjusted EBITDA[1] / Service revenue	12%	-11%		12%	-3%	

n/m – Not meaningful

[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

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]
Q1'23	Originator (Multiple)	Lenders One	√			Q2'23	Medium
Q3'23	Servicer	Multiple Default Solutions	√			Q3'23	Large
Q3'23	Multiple (Servicer and GSE)	Field Services	√			Q3'23	Medium
Q4'23	Large Mortgage and Real Estate Owner	Renovations	√			Q2'24	Large
Q4'23	Servicer	Field Services	√			Q1'24	Medium
Q4'23	Originator	Lenders One	√			Q1'24	Medium
Q1'24	Servicer	Foreclosure Trustee	√			Q1'24	Medium
Q1'24	Servicer	Hubzu	√			Q1'24	Medium
Q1'24	Originator (Multiple)	Lenders One	√			Q1'24	Medium
Q2'24 Wins							
Q2'24	Servicer	Foreclosure Trustee	√			Q2'24	Large
Q2'24	Servicer	Foreclosure Trustee	√			Q2'24	Medium
Q2'24	Servicer	Granite	√			Q2'24	Medium
Q2'24	Originator (Multiple)	Lenders One	√			Q2'24	Medium

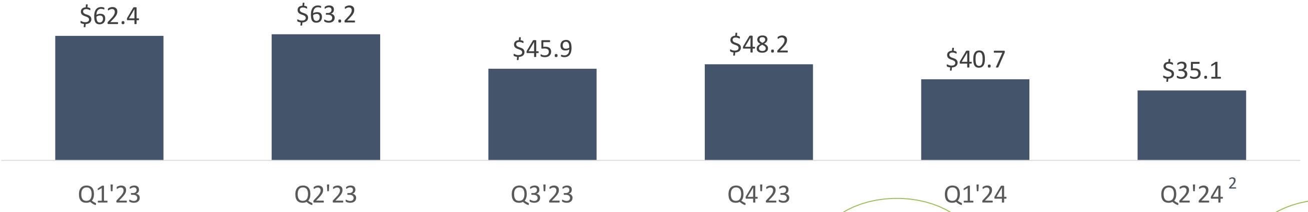
[1] List excludes Wins with estimated stabilized annual revenue opportunities of less than $1 million. Categories are as follows:
- Large: Estimated stabilized annual revenue opportunity of $5 million – $25 million
- Medium: Estimated stabilized annual revenue opportunity of $1 million - $4.9 million

CONSOLIDATED SALES PIPELINE AND WINS

($ millions)

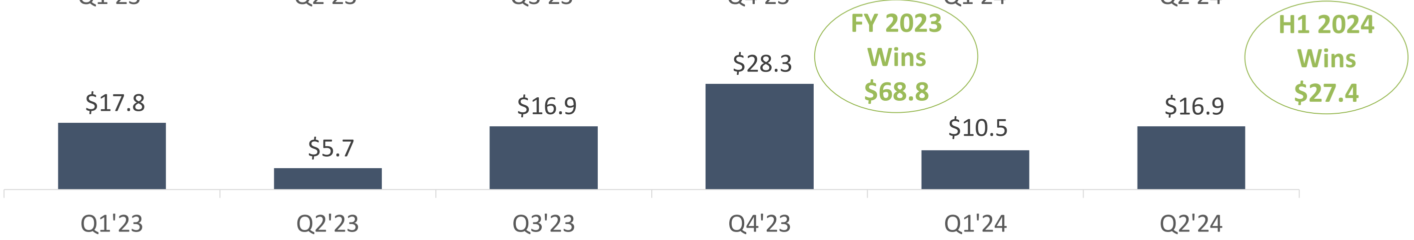
Attractive Sales Pipeline[1]

Weighted Average Pipeline Estimated Revenue – End of Quarter



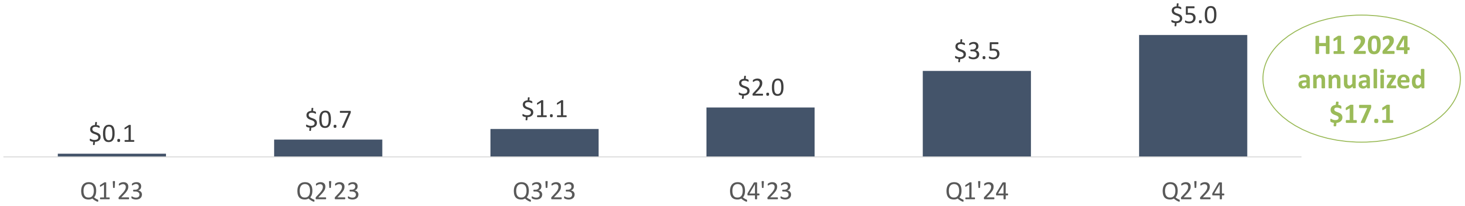
Strong Sales Wins[3]

Estimated Annualized Revenue on a Stabilized Basis



Growth in Service Revenue[4]

Service 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] Q2'24 weighted sales pipeline represents $31 million to $39 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 Service revenue

[4] Represents Service revenue recognized in the applicable quarter from FY 2023 and FY 2024 sales wins

OPERATING METRICS

Altisource YOUR ONE SOURCE

	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24
Default Related Services													
Onity[1] Serviced Forward Loan Portfolio[2]:													
Service revenue[3] per delinquent loan[4] per quarter													
Non-GSE	$ 158	$ 156	$ 158	$ 210	$ 244	$ 260	$ 241	$ 288	$ 246	$ 275	$ 262	$ 316	$ 331
GSE and FHA	$ 33	$ 42	$ 39	$ 77	$ 87	$ 109	$ 139	$ 161	$ 166	$ 199	$ 180	$ 175	$ 181
Average number of delinquent loans serviced by Onity[2]													
Non-GSE (in thousands)	126	112	93	86	81	77	75	71	67	64	63	61	56
GSE and FHA (in thousands)	18	17	16	15	12	11	13	13	12	13	14	14	14
Average delinquency rate of loans serviced by Onity[2]													
Non-GSE	20.4%	18.7%	16.5%	16.0%	15.6%	15.4%	15.3%	14.7%	14.1%	13.7%	13.7%	13.4%	12.5%
GSE and FHA	4.5%	3.2%	2.3%	2.1%	1.7%	1.6%	1.7%	1.7%	1.6%	1.6%	1.7%	1.7%	1.7%
Provisional loan count serviced by Onity as of the end of the period[2]													
Non-GSE (in thousands)	611	588	551	531	512	499	489	481	473	464	460	456	449
GSE and FHA (in thousands)	419	669	705	708	742	729	750	790	764	792	777	824	835

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

[2] Amounts presented herein for Q2'21 through Q2'24 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/Rithm Capital Corp. (individually, 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

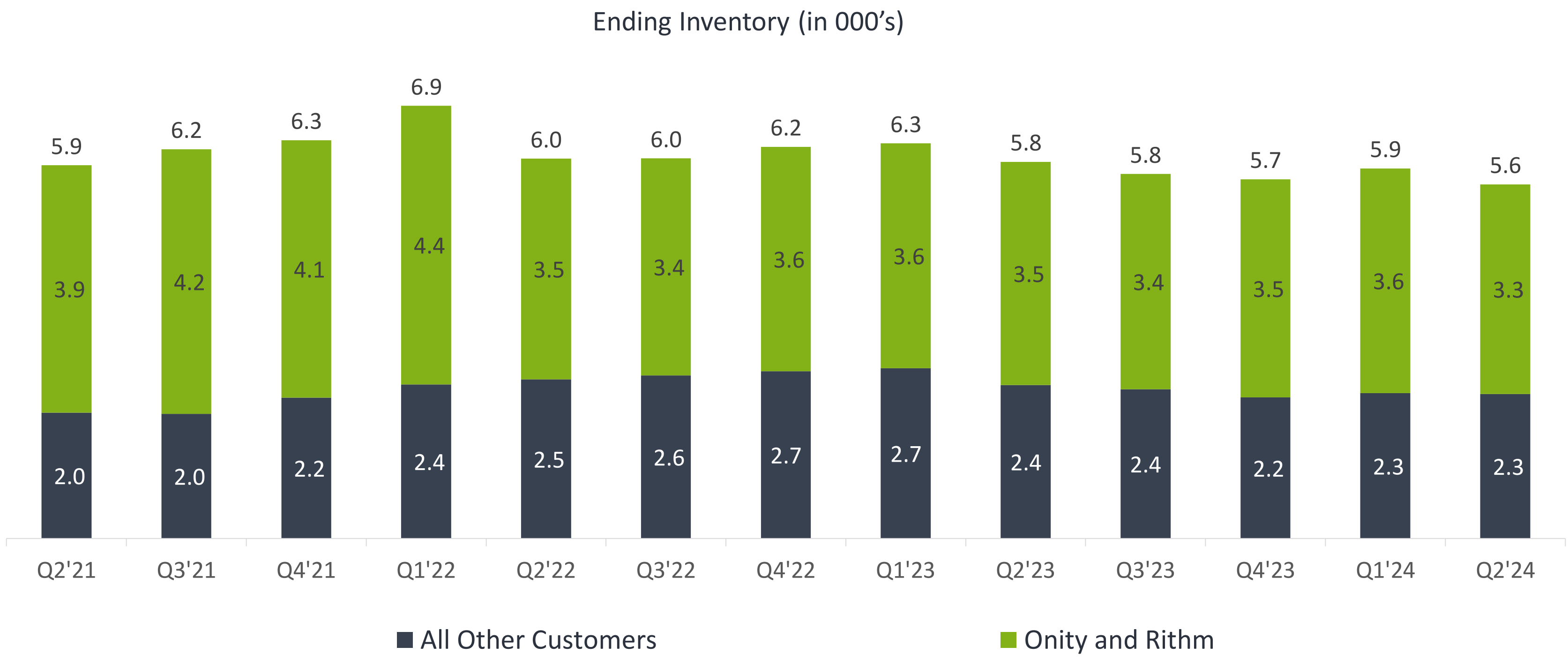
	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24
Hubzu[1]:													
Service revenue (in millions)[2]	$ 8.6	$ 6.1	$ 5.8	$ 8.0	$ 8.1	$ 6.7	$ 5.9	$ 7.7	$ 7.1	$ 7.1	$ 5.8	$ 7.1	$ 7.3
Number of homes sold on Hubzu:													
Onity serviced portfolios[3]	620	514	510	653	772	645	579	599	567	556	443	494	505
All other	207	172	148	234	188	230	190	218	219	193	189	200	211
Total	827	686	658	887	960	875	769	817	786	749	632	694	716

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

[2] Revenue from Onity/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

HUBZU INVENTORY



Note: Numbers may not sum due to rounding

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 diluted loss 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 (loss) from operations, loss before income taxes and non-controlling interests, net loss attributable to Altisource, and diluted loss per share[1] as measures of Altisource's performance.

- Adjusted operating income (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 on warrant liability from income (loss) 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 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, debt amendment costs and unrealized loss on warrant liability 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), cost of cost savings initiatives and other (net of tax), debt amendment costs (net of tax), unrealized loss on warrant liability (net of tax) and certain income tax related items from net loss 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 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 on warrant liability (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, debt amendment costs and unrealized (gain) loss on warrant liability from net (loss) gain 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, cost of cost savings initiatives and other, debt amendment costs and unrealized (gain) loss on warrant liability from income (loss) before income taxes and non-controlling interests
- The reconciliations of non-GAAP measures to GAAP measures are shown on slides 22 to 28

[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)	Q2 2024	Q2 2023	H1 2024	H1 2023
Income (loss) from operations	$ 2.1	$ (6.8)	$ 1.5	$ (10.4)
Intangible asset amortization expense	1.3	1.3	2.5	2.6
Share-based compensation expense	0.8	1.2	3.1	2.7
Cost of cost savings initiatives and other	0.0	0.1	0.0	0.7
Debt amendment costs	-	0.1	-	3.3
Unrealized loss on warrant liability	-	1.8	-	1.1
Adjusted operating income (loss)	$ 4.2	$ (2.3)	$ 7.2	$ (0.1)
Loss before income taxes and non-controlling interests	$ (7.6)	$ (18.2)	$ (16.0)	$ (29.5)
Non-controlling interests	(0.0)	(0.0)	(0.1)	(0.1)
Pretax loss attributable to Altisource	(7.6)	(18.2)	(16.1)	(29.6)
Intangible asset amortization expense	1.3	1.3	2.5	2.6
Share-based compensation expense	0.8	1.2	3.1	2.7
Cost of cost savings initiatives and other	0.0	0.1	0.0	0.7
Debt amendment costs	-	0.1	-	3.3
Unrealized loss on warrant liability	-	1.8	-	1.1
Adjusted pretax loss attributable to Altisource	$ (5.5)	$ (13.7)	$ (10.4)	$ (19.3)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q2 2024	Q2 2023	H1 2024	H1 2023
Net loss attributable to Altisource	$ (8.3)	$ (18.9)	$ (17.5)	$ (31.8)
Intangible asset amortization expense, net of tax	1.3	1.3	2.5	2.6
Share-based compensation expense, net of tax	0.7	1.1	2.7	2.3
Cost of cost savings initiatives and other, net of tax	0.0	0.1	0.0	0.6
Debt amendment costs, net of tax	-	0.1	-	3.3
Unrealized loss on warrant liability, net of tax	-	1.8	-	1.1
Certain income tax related items	0.4	0.4	0.7	0.8
Adjusted net loss attributable to Altisource	$ (6.0)	$ (14.1)	$ (11.6)	$ (21.2)
Diluted loss per share[1]	$ (0.29)	$ (0.90)	$ (0.62)	$ (1.62)
Intangible asset amortization expense, net of tax, per diluted share	0.04	0.06	0.09	0.13
Share-based compensation expense, net of tax, per diluted share	0.03	0.05	0.09	0.12
Cost of cost savings initiatives and other, net of tax, per diluted share	-	-	-	0.03
Debt amendment costs, net of tax, per diluted share	-	-	-	0.17
Unrealized loss on warrant liability, net of tax, per diluted share	-	0.09	-	0.05
Certain income tax related items per diluted share	0.01	0.02	0.02	0.04
Adjusted diluted loss per share	$ (0.21)	$ (0.68)	$ (0.41)	$ (1.08)

[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

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q2 2024	Q2 2023	H1 2024	H1 2023
Calculation of the impact of intangible asset amortization expense, net of tax				
Intangible asset amortization expense	$ 1.3	$ 1.3	$ 2.5	$ 2.6
Tax benefit from intangible asset amortization	-	(0.0)	-	(0.0)
Intangible asset amortization expense, net of tax	1.3	1.3	2.5	2.6
Diluted share count (in 000s)	28,551	20,840	28,366	19,648
Intangible asset amortization expense, net of tax, per diluted share	$ 0.04	$ 0.06	$ 0.09	$ 0.13
Calculation of the impact of share-based compensation expense, net of tax				
Share-based compensation expense	$ 0.8	$ 1.2	$ 3.1	$ 2.7
Tax benefit from share-based compensation expense	(0.1)	(0.1)	(0.4)	(0.4)
Share-based compensation expense, net of tax	0.7	1.1	2.7	2.3
Diluted share count (in 000s)	28,551	20,840	28,366	19,648
Share-based compensation expense, net of tax, per diluted share	$ 0.03	$ 0.05	$ 0.09	$ 0.12
Calculation of the impact of cost of cost savings initiatives and other, net of tax				
Cost of cost savings initiatives and other	$ 0.0	$ 0.1	$ 0.0	$ 0.7
Tax benefit from cost of cost savings initiatives and other	(0.0)	(0.0)	(0.0)	(0.1)
Cost of cost savings initiatives and other, net of tax	0.0	0.1	0.0	0.6
Diluted share count (in 000s)	28,551	20,840	28,366	19,648
Cost of cost savings initiatives and other, net of tax, per diluted share	$ 0.00	$ 0.00	$ 0.00	$ 0.03

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q2 2024	Q2 2023	H1 2024	H1 2023
Calculation of the impact of debt amendment costs, net of tax				
Debt amendment costs	$ -	$ 0.1	$ -	$ 3.3
Tax benefit from debt amendment costs	-	-	-	-
Debt amendment costs, net of tax	-	0.1	-	3.3
Diluted share count (in 000s)	28,551	20,840	28,366	19,648
Debt amendment costs, net of tax, per diluted share	$ -	$ 0.00	$ -	$ 0.17
Calculation of the impact of unrealized loss on warrant liability, net of tax				
Unrealized loss on warrant liability	$ -	$ 1.8	$ -	$ 1.1
Tax benefit from unrealized loss on warrant liability	-	-	-	-
Unrealized loss on warrant liability, net of tax	-	1.8	-	1.1
Diluted share count (in 000s)	28,551	20,840	28,366	19,648
Unrealized loss on warrant liability, net of tax, per diluted share	$ -	$ 0.09	$ -	$ 0.05
Certain income tax related items resulting from:				
Certain income tax related items	$ 0.4	$ 0.4	$ 0.7	$ 0.8
Diluted share count (in 000s)	28,551	20,840	28,366	19,648
Certain income tax related items per diluted share	$ 0.01	$ 0.02	$ 0.02	$ 0.04

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	2019	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q1 2024 Normalized and Annualized	Scenario	Run-Rate Case
Net (loss) income attributable to Altisource	$ (308.0)	$ (12.9)	$ (18.9)	$ (11.3)	$ (13.2)	$ (9.2)	$ (8.3)	$ (39.3)	$ (20.0)	$ 5.0
Income tax provision	318.3	1.5	0.6	0.4	1.1	0.7	0.7	2.9	4.0	4.0
Interest expense, net of interest income[1]	21.1	6.3	9.6	9.6	9.2	9.3	9.6	37.2	38.5	38.5
Depreciation and amortization	18.5	0.7	0.7	0.6	0.5	0.3	0.3	1.2	1.0	1.0
Intangible asset amortization expense	19.0	1.3	1.3	1.4	1.3	1.3	1.3	5.1	5.0	5.0
Unrealized gain on investment in equity securities	(14.4)	-	-	-	-	-	-	-	-	-
EBITDA	$ 54.5	$ (3.1)	$ (6.7)	$ 0.6	$ (1.0)	$ 2.4	$ 3.5	$ 7.1	$ 28.5	$ 53.5
Share-based compensation expense	11.9	1.4	1.2	1.2	1.2	2.2	0.8	8.9	6.5	6.5
Cost of cost savings initiatives and other	14.1	0.6	0.1	1.2	0.1	0.0	0.0	0.1	-	-
Debt amendment costs	-	3.2	0.1	0.1	0.0	-	-	-	-	-
Unrealized (gain) loss on warrant liability	-	(0.7)	1.8	(2.2)	-	-	-	-	-	-
Gain on sale of business	(17.8)	-	-	-	-	-	-	-	-	-
Sales tax accrual	0.3	-	-	-	-	-	-	-	-	-
Loss on BRS portfolio sale	1.8	-	-	-	-	-	-	-	-	-
Other assets write-down from business exits	6.1	-	-	-	-	-	-	-	-	-
Adjusted EBITDA	$ 70.8	$ 1.5	$ (3.5)	$ 0.9	$ 0.2	$ 4.6	$ 4.4	$ 16.0	$ 35.0	$ 60.0

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

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	2019	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q1 2024 Normalized and Annualized	Scenario	Run-Rate Case
Servicer and Real Estate:										
Income before income taxes and non-controlling interests	$ 138.5	$ 9.9	$ 6.2	$ 8.4	$ 7.6	$ 9.3	$ 10.0	$ 39.7	$ 57.7	$ 82.6
Interest expense, net of interest income[1]	(0.0)	-	-	-	-	-	0.0	-	-	-
Depreciation and amortization	5.7	0.2	0.2	0.2	0.1	0.1	0.1	0.4	0.3	0.3
Intangible asset amortization expense	12.0	0.7	0.7	0.7	0.7	0.7	0.7	3.0	3.0	3.0
EBITDA	$ 156.3	$ 10.9	$ 7.1	$ 9.4	$ 8.4	$ 10.1	$ 10.8	$ 43.0	$ 61.0	$ 85.9
Share-based compensation expense	1.9	0.2	0.2	0.3	0.2	0.3	0.2	1.2	1.0	1.0
Cost of cost savings initiatives and other	2.6	0.0	0.0	0.4	0.0	0.0	0.0	0.1	-	-
Segment Adjusted EBITDA - Servicer and Real Estate	$ 160.8	$ 11.1	$ 7.4	$ 10.0	$ 8.6	$ 10.4	$ 11.1	$ 44.2	$ 62.0	$ 87.0
Origination:										
Income (loss) before income taxes and non-controlling interests	$ 1.4	$ (1.7)	$ (2.0)	$ (1.4)	$ (1.0)	$ (0.1)	$ (0.1)	$ (0.5)	$ 2.8	$ 2.8
Non-controlling interests	(2.6)	(0.1)	(0.0)	(0.1)	(0.1)	(0.0)	(0.0)	(0.2)	(0.2)	(0.2)
Depreciation and amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Intangible asset amortization expense	2.7	0.5	0.5	0.6	0.5	0.5	0.5	2.1	-	-
EBITDA	$ 1.5	$ (1.2)	$ (1.4)	$ (0.9)	$ (0.5)	$ 0.4	$ 0.4	$ 1.5	$ 2.6	$ 2.6
Share-based compensation expense	0.5	0.1	0.1	$ 0.1	$ 0.1	0.1	0.1	0.4	0.4	0.4
Cost of cost savings initiatives and other	0.8	0.4	0.0	$ 0.3	$ 0.0	-	-	-	-	-
Segment Adjusted EBITDA - Origination	$ 2.8	$ (0.7)	$ (1.3)	$ (0.5)	$ (0.4)	$ 0.5	$ 0.5	$ 1.9	$ 3.1	$ 3.1

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

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	2019	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q1 2024 Normalized and Annualized	Scenario	Run-Rate Case
Corporate and Others:										
Loss before income taxes and non-controlling interests	$ (127.4)	$ (19.6)	(22.4)	$ (17.8)	$ (18.6)	$ (17.6)	$ (17.5)	$ (75.4)	$ (75.4)	$ (75.4)
Non-controlling interests	0.5	-	-	-	-	-	-	-	-	-
Interest expense, net of interest income[1]	21.1	6.3	9.6	9.6	9.2	9.3	9.6	37.2	37.2	37.2
Depreciation and amortization	12.7	0.5	0.4	0.4	0.3	0.2	0.2	0.8	0.8	0.8
Intangible asset amortzation expense	4.3	-	-	-	-	-	-	-	-	-
Unrealized gain on investment in equity securities	(14.4)	-	-	-	-	-	-	-	-	-
EBITDA	$ (103.3)	$ (12.8)	$ (12.4)	$ (7.9)	$ (9.0)	$ (8.1)	$ (7.7)	$ (37.4)	$ (37.4)	$ (37.4)
Share-based compensation expense	9.4	1.1	0.9	0.9	0.9	1.8	0.5	7.3	7.3	7.3
Cost of cost savings initiatives and other	10.7	0.2	0.0	0.5	0.1	0.0	0.0	0.0	0.0	0.0
Debt amendment costs	-	3.2	0.1	0.1	0.0	-	-	-	-	-
Unrealized (gain) loss on warrant liability	-	(0.7)	1.8	(2.2)	-	-	-	-	-	-
Gain on sale of business	(17.8)	-	-	-	-	-	-	-	-	-
Sales tax accrual	0.3	-	-	-	-	-	-	-	-	-
Loss on BRS portfolio sale	1.8	-	-	-	-	-	-	-	-	-
Other assets write-down from business exits	6.1	-	-	-	-	-	-	-	-	-
Segment Adjusted EBITDA - Corporate and Others	$ (92.8)	$ (8.9)	(9.5)	$ (8.7)	$ (8.0)	$ (6.3)	$ (7.2)	$ (30.1)	$ (30.1)	$ (30.1)

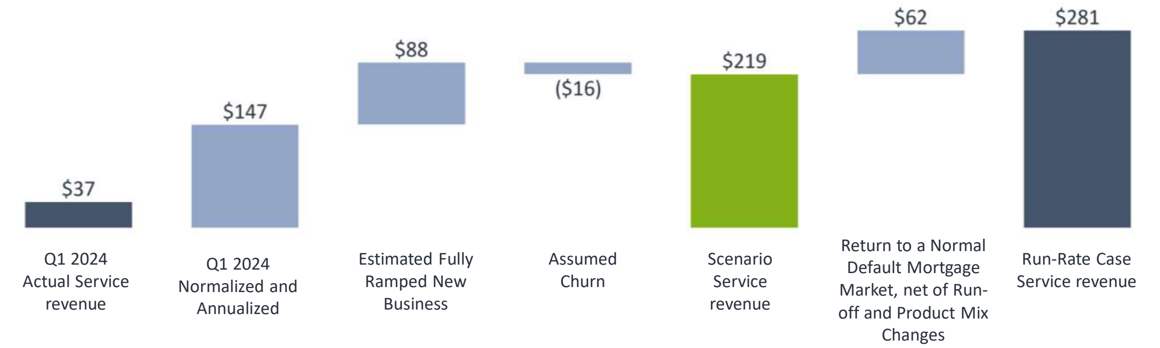
Reconciliation ($ in millions except per share data)	2024 Guidance Low	2024 Guidance High	2024 Guidance Mid-Point
Net loss attributable to Altisource	$ (36.5)	$ (32.5)	$ (34.5)
Income tax provision	3.0	4.0	3.5
Interest expense, net of interest income[1]	38.5	38.5	38.5
Depreciation and amortization	1.0	1.0	1.0
Intangible asset amortization expense	5.0	5.0	5.0
EBITDA	$ 11.0	$ 16.0	$ 13.5
Share-based compensation expense	6.5	6.5	6.5
Adjusted EBITDA	$ 17.5	$ 22.5	$ 20.0

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

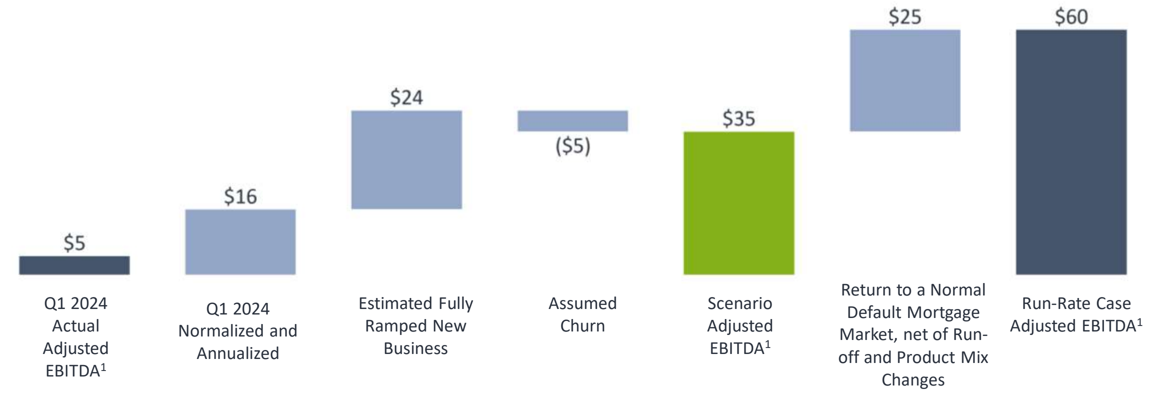
Note: Numbers may not sum due to rounding

FINANCIAL MODELS

Service Revenue



Adjusted EBITDA[1]



Note: Dollars in millions

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

[2] Analysis is based on sales wins through April 22, 2024

Financial Models

Slides 30 and 31 summarize the assumptions used in arriving at the Scenario and Run-Rate Case models. Actual results could differ materially

Ramping Sales Wins (Scenario):

- Scenario annualizes and adjusts Q1 2024 performance to exclude estimated non-recurring items and adds estimated fully ramped Service revenue and Adjusted EBITDA[1] related to business we have already won[2], net of an assumed level of churn
- Scenario does not include:
  - Additional sales wins
  - A normal default operating environment
  - Revenue from the launch of new Lenders One solutions
  - An increase in delinquency rates
  - A return to a higher level of market origination volume

Return to a Normal Default Market (Run-Rate Case):

- The Run-Rate Case expands on the Scenario and assumes the default mortgage market returns to a normal, pre-pandemic foreclosure environment
- Market factors that could impact recovery timing:
  - Number of foreclosure starts
  - Timing from foreclosure starts to foreclosure auctions and REO sales
  - Percentage of foreclosure starts that ultimately convert to foreclosure auctions

Note: Numbers may not sum due to rounding

SCENARIO AND RUN-RATE CASE ASSUMPTIONS

($ in millions, except for Service revenue per delinquent loan / active foreclosure)	2019	Q1 2024 Actual	Q1 2024 Normalized and Annualized	Scenario	Run-Rate Case
Default Service revenue - Onity-serviced forward loans (Non GSE):					
Average number of loans serviced by Onity (in 000s)	795	456	456	456	351
Average delinquency rate of loans serviced by Onity	17.1%	13.4%	13.4%	13.4%	17.5%
Service revenue per delinquent loan[1]	$ 3,058	$ 316	$ 1,265	$ 1,280	$ 1,714
Default Service revenue from Onity-serviced forward loans (Non GSE)	**417.0**	**19.3**	**77.3**	**78.2**	**105.2**
Default Service revenue - Onity-serviced forward loans (GSE and FHA):					
Average number of loans serviced by Onity (in 000s)	629	793	793	793	932
Average delinquency rate of loans serviced by Onity	3.0%	1.7%	1.7%	1.7%	3.0%
Service revenue per delinquent loan[1]	$ 277	175	$ 699	$ 704	$ 1,100
Default Service revenue from Onity-serviced forward loans (GSE and FHA)	**5.3**	**2.4**	**9.6**	**9.7**	**30.7**
Default Service revenue from Onity reverse portfolio	**-**	**0.0**	**0.1**	**2.4**	**2.4**
Default Service revenue - Non-Onity and Non-Rithm customers:					
Total U.S. mortgage loans (End of period "EOP", in 000s)[2]	51,144	53,519	53,519	53,519	53,519
% of seriously delinquent loans[2]	1.50%	1.20%	1.20%	1.20%	1.75%
% of seriously delinquent loans in active foreclosure[2]	37.5%	32.0%	32.0%	32.0%	37.5%
Altisource Service revenue per active foreclosure	$ 149	$ 24	$ 98	$ 500	$ 319
Default Service revenue from Non-Onity and Non-Rithm customers	**42.9**	**5.0**	**20.0**	**102.5**	**112.0**
Non-default Service revenue	**14.0**	**2.3**	**9.1**	**9.1**	**14.0**
Assumed Churn	**-**	**-**	**-**	**(14.1)**	**(14.1)**
Total Servicer and Real Estate Segment Service revenue	**$ 479.2**	**$ 29.1**	**$ 116.3**	**$ 187.9**	**$ 250.2**
Origination Segment Service revenue	**36.8**	**7.8**	**30.4**	**33.0**	**33.0**
Assumed Churn	**-**	**-**	**-**	**(2.3)**	**(2.3)**
Total Origination Segment Service revenue	**$ 36.8**	**$ 7.8**	**$ 30.4**	**$ 30.7**	**$ 30.7**
Corporate and Others Service revenue	**$ 105.9**	**-**	**-**	**-**	**-**
Consolidated Service Revenue	**$ 621.9**	**$ 36.9**	**$ 146.8**	**$ 218.6**	**$ 280.9**
Adjusted EBITDA[3] Margins:					
Servicer and Real Estate	34%	36%	38%	33%	35%
Origination	8%	6%	6%	10%	10%
Consolidated Adjusted EBITDA[3] Margins	**11%**	**13%**	**11%**	**16%**	**21%**
Adjusted EBITDA[3]:					
Servicer and Real Estate	$ 160.8	$ 10.4	$ 44.2	$ 62.0	$ 87.0
Origination	2.8	0.5	1.9	3.1	3.1
Corporate and other	(92.8)	(6.3)	(30.1)	(30.1)	(30.1)
Consolidated Adjusted EBITDA[3]	**$ 70.8**	**$ 4.6**	**$ 16.0**	**$ 35.0**	**$ 60.0**

- Scenario annualizes and adjusts Q1 2024 performance to exclude estimated non-recurring items and adds estimated fully ramped Service revenue related to business we have already won[4], net of an assumed level of churn
- The Run-Rate Case expands on the Scenario and assumes the default mortgage market returns to a normal, pre-pandemic foreclosure environment
- See detailed assumptions on the next page
- Actual results could differ materially

[1] Delinquent forward loans, as used herein, are 30+ days outstanding
[2] Source: ICE May 2024 Mortgage Monitor report (contains data through March 2024)
[3] Adjusted EBITDA is a non-GAAP measures reconciled in the Appendix. Adjusted EBITDA margin is calculated as a % of Service revenue
[4] Analysis is based on Sales Wins through April 22, 2024

Note: Numbers may not sum due to rounding

SCENARIO AND RUN-RATE CASE ASSUMPTIONS

Scenario

- Q1 2024 Actual Service revenue of $36.9 million is normalized for $0.2 million of estimated non-recurring Service revenue in the Origination Segment
- Normalized and annualized Q1 2024 Service revenue is adjusted to include estimated fully ramped Service revenue related to business we have already won[4]
- Assumes 7% churn on Q1 2024 normalized and annualized Service revenue and estimated fully ramped new business
- 2019 Service revenue in Corporate and Others includes businesses that have been sold or discontinued; no Service revenue for Corporate and Others is assumed in Scenario
- Scenario does not assume:
  - Additional sales wins
  - A normal default operating environment
  - Revenue from the launch of new Lenders One solutions
  - An increase in delinquency rates
  - A return to a higher level of market origination volume
- Adjusted EBITDA[3] margins on fully ramped new business were estimated based on customer and operational level forecasts in today's market environment; Scenario assumes fixed or semi-fixed costs to manage fully ramped new business are held at Q1 2024 levels
- Origination segment Adjusted EBITDA[3] margins improve to 10% based on cost savings and efficiency initiatives
- Corporate costs held constant at Q1 2024 normalized and annualized levels
- Actual results could differ materially

Run-Rate Case

- Default Service revenue from Onity-serviced loans:
  - Service revenue per delinquent[1] non-GSE loan: $1,714. Based on actual 2019 of $3,058, adjusted down for estimated field services, valuation and title referrals associated with Rithm's portfolios that it redirected to its subsidiary-vendor
  - Service revenue per delinquent[1] GSE and FHA loan: $1,100. Based on actual 2019 of $277, adjusted upward to reflect our May 2021 expanded relationship with Onity to include estimated normalized field services and Hubzu referrals revenue from FHA, VA and USDA portfolios
  - Average delinquency rates for Onity-serviced forward loan portfolios increase to approximately Q4 2019 levels
  - Existing Onity-serviced non-GSE loan portfolios (loan count) decline 10% per year for three years
  - Existing Onity-serviced GSE and FHA loan portfolio acquisitions (net of run-off) increase by 5% per year for three years
- Default and non-default Service revenue - Non-Onity and Non-Rithm customers:
  - Total number of U.S. mortgages remains flat at March 2024 levels[2]
  - Percentage of seriously delinquent loans generally consistent with 2018 market levels[2]
  - Service revenue per active foreclosure is more conservative than Scenario due to assumed product mix changes (e.g., assumes certain new services are provided on portfolios that may have lower delinquency rates in a normal default market)
- Origination market remains the same as Scenario
- Adjusted EBITDA[3] margins on incremental default and non-default Service revenue of 40%
- Origination segment Adjusted EBITDA[3] margins improve to 10% based on cost savings and efficiency initiatives
- Corporate costs held constant at Q1 2024 normalized and annualized levels
- Actual results could differ materially

[1] Delinquent forward loans, as used herein, are 30+ days outstanding
[2] Source: ICE May 2024 Mortgage Monitor report (contains data through March 2024)
[3] Adjusted EBITDA is a non-GAAP measures reconciled in the Appendix. Adjusted EBITDA margin is calculated as a % of Service revenue
[4] Analysis is based on Sales Wins through April 22, 2024

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 1,150

Altisource®

YOUR ONE SOURCE™