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Altisource and Its Hubzu(R) Real Estate Sale Platform Launch New Online-Assisted Short Sale Program

Innovative Online Auction and Sale Platform Delivers Uniquely Efficient and Transparent Short Sale Option for Servicers and Buyers

LUXEMBOURG, June 4, 2013 (GLOBE NEWSWIRE) -- Altisource Portfolio Solutions, S.A. (Nasdaq:ASPS), a leading provider of services and technology solutions for the real estate and mortgage industry, announced today the launch of its new Assisted Short Sale program. The innovative solution is poised to significantly increase the transparency of short sale transactions, shorten servicers' approval timelines and reduce the processing burden on borrowers and their real estate agents.

The Altisource™ Assisted Short Sale program leverages its Hubzu® Real Estate Marketplace (www.hubzu.com) to provide a unique, efficient and fully transparent marketing and bidding process for short sales. By ensuring that homes are actively marketed and pending offers are published on Hubzu, Altisource expects to attract multiple bids on short sale properties improving the likelihood that homes are sold at market value quickly.

"Short sales can be quite frustrating for both sellers and buyers as the existing process is complicated and often forces servicers to make quick decisions based on limited information," said Joseph Davila, President of Altisource Mortgage Services. "Our program takes advantage of Hubzu's ability to provide equal and open access in the marketplace and an efficient platform to successfully transact. We make those benefits available to all parties involved in the process."

Hubzu has been running a very successful online residential home sale platform that has generated more than 70,000 successful home sales since 2009. Servicers evaluating a short sale loan resolution now have the option to incorporate Hubzu into the short sale marketing process. Hubzu drives buyer traffic from its customer base (generating more than four million property views per month) to secure timely and competitive bids for homes on the website. The transparent marketing format and public display of competing bids associated with Hubzu and the Altisource Assisted Short Sale program, helps mitigate servicers' fears that homes are being sold below true market price.

Through the Altisource Assisted Short Sale program, home buyers have the assurance of knowing that the servicer is involved in the process from the beginning. Buyers also benefit from the transparent and user-friendly Hubzu platform which offers 24/7 access to place bids. This ease-of-access also allows short sale servicers, agents and buyers to stay informed of the sale status and successfully close the home faster and more efficiently.

Altisource's Assisted Short Sale program also includes a complete suite of optional enhanced services including call center, appraisal, title insurance, escrow and settlement, all tailored to improve the efficiency and effectiveness of short sale transactions.

About Altisource:

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

About Hubzu:

Hubzu provides an online residential real estate marketplace that makes it easy for consumers, investors and brokers to buy and sell homes. From start to finish, Hubzu provides an entirely online experience — from searching and bidding to financing and closing. Hubzu® is a trademark of Altisource Solutions, S.à r.l. Hubzu is part of the Altisource Portfolio Solutions S.A. family of businesses. Additional information is available at www.hubzu.com or follow us on [Facebook](https://www.facebook.com/hubzu) and [Twitter](https://twitter.com/hubzu).

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