



ALTISOURCE PORTFOLIO SOLUTIONS

SECOND QUARTER 2025

SUPPLEMENTARY INFORMATION

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 filed with the Securities and Exchange Commission (“SEC”) on March 31, 2025 and in our Form 10-Q filed with the SEC on May 1, 2025. 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 customer concentration, the timing of the anticipated increase in default related referrals following the expiration of foreclosure and eviction moratoriums and forbearance 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 debt agreements, 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, except as required by law.

NON-GAAP MEASURES



Adjusted operating income, pretax (loss) income attributable to Altisource, adjusted pretax (loss) income attributable to Altisource, adjusted net (loss) income attributable to Altisource, adjusted diluted (loss) earnings 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 from operations, (loss) income before income taxes and non-controlling interests, net (loss) income attributable to Altisource, and diluted (loss) earnings 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 2025 OVERVIEW



In a close to historically low delinquency environment, we grew Service revenue, Adjusted EBITDA¹, pre- and post-tax GAAP earnings and GAAP earnings per share compared to Q2 2024



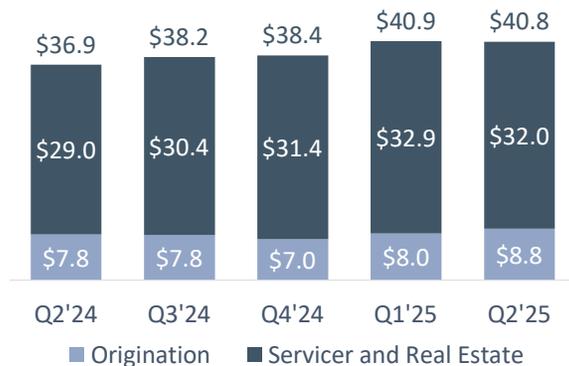
Earnings growth is largely from our focus on growing businesses that have tailwinds, cost discipline, lower interest expense and the reversal of certain tax reserves related to our India operations

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

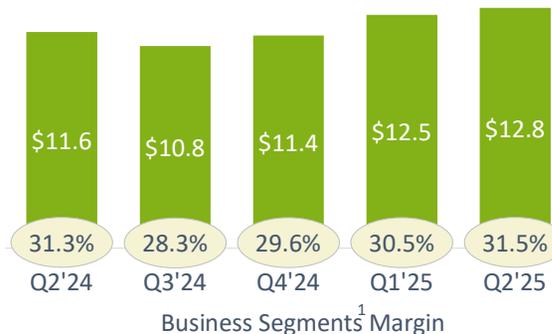
TOTAL COMPANY FINANCIAL PERFORMANCE



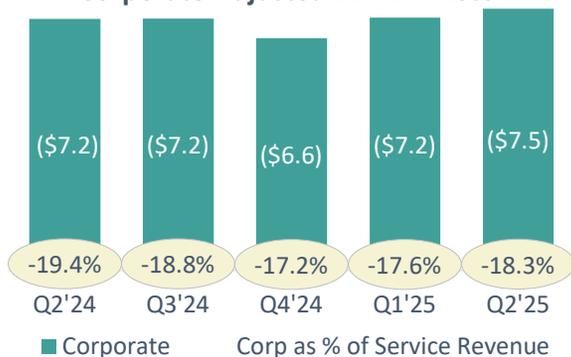
Service Revenue



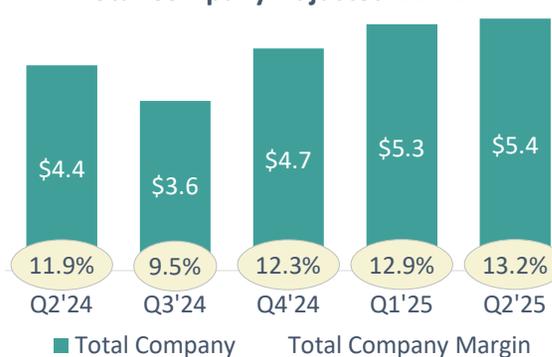
Business Segments¹ Adjusted EBITDA²



Corporate Adjusted EBITDA² Loss



Total Company Adjusted EBITDA²



Q2 2025 Highlights (vs. Q2 2024)

- Grew total Company Service revenue by 11% to \$40.8 million
- Grew total Company Adjusted EBITDA² by 23% to \$5.4 million
- Service revenue growth primarily reflects the ramp of the Renovation business and growth in the Lenders One and Foreclosure Trustee businesses
- Improvement in Total Company Adjusted EBITDA² was largely from both Business Segments¹ Service revenue and Adjusted EBITDA² growth, partially offset by a modest increase in the Corporate segment's Adjusted EBITDA² loss
- Q2 2025 net income attributable to Altisource reflects an income tax benefit from the reversal of certain tax reserves related to our India operations (no comparable amount for Q2 2024)
- Ended the quarter with \$30.0 million in unrestricted cash

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

¹ Business Segments collectively refers to the Servicer and Real Estate segment and the Origination segment

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

© 2025 Altisource All Rights Reserved.

SERVICER AND REAL ESTATE SEGMENT



Segment Service Revenue



Segment Gross Profit



Segment Adjusted EBITDA¹



Segment Financial Performance (vs. Q2 2024)

- Service revenue of \$32.0 million increased 10% primarily from the ramp of the Renovation business and growth in the Foreclosure Trustee business
- Adjusted EBITDA¹ of \$12.0 million represents a \$0.9 million, or 8%, improvement
- Adjusted EBITDA¹ margins declined to 37.4% from 38.1%; decline in margins is from revenue mix with higher growth in the lower margin Renovation business
- Adjusted EBITDA¹ growth primarily reflects Service revenue growth and lower SG&A expense

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

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

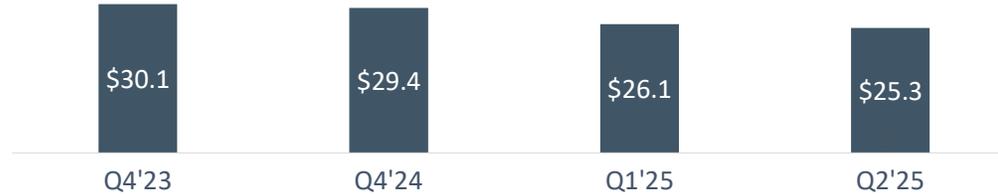
© 2025 Altisource All Rights Reserved.

SERVICER AND REAL ESTATE – SALES PIPELINE AND WINS



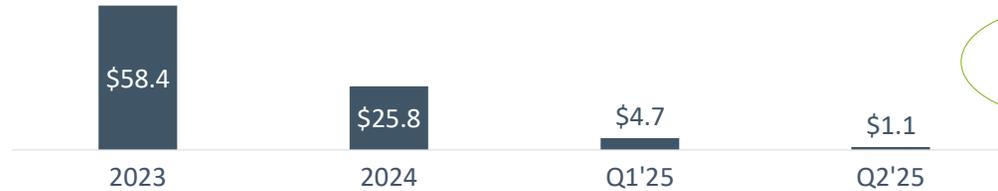
Attractive Sales Pipeline¹

Weighted Average Pipeline Estimated Revenue – End of Quarter



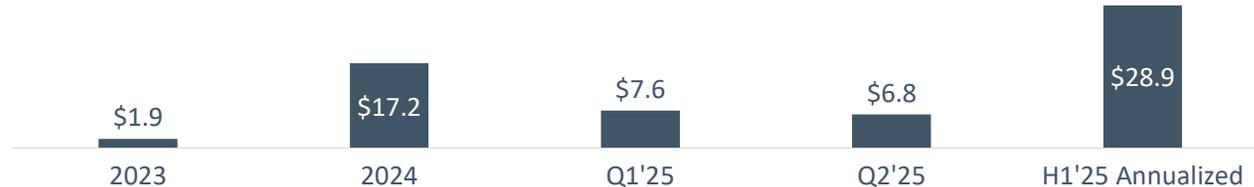
Strong Sales Wins^{2,3}

Estimated Annualized Service Revenue on a Stabilized Basis



Growth in Service Revenue⁴

Service Revenue Generated from Sales Wins



Note: \$ in millions. 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 Q2'25 weighted sales pipeline represents \$22 million to \$28 million in annual revenue on a stabilized basis based upon the Company's forecasted probability of closing

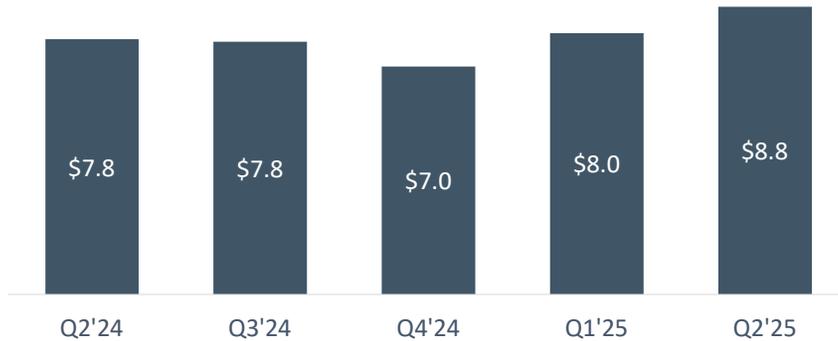
³ Sales wins represent an estimate of the annualized revenue on a stabilized basis from the total sales wins in the applicable year / quarter. It is anticipated that stabilized revenue could be achieved after an initial ramp-up period for most sales wins. The time period for the Company to begin to realize 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 period from FY 2023, FY 2024 and FY 2025 sales wins

ORIGINATION SEGMENT



Segment Service Revenue



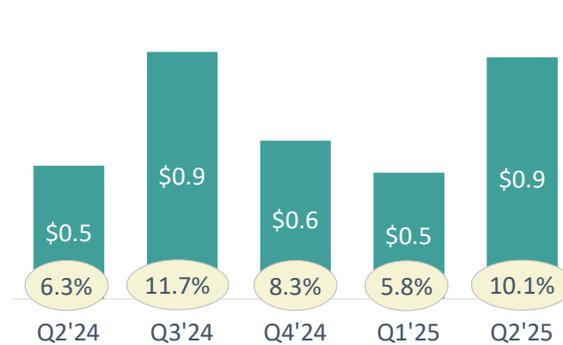
Segment Financial Performance (vs. Q2 2024)

- Service revenue of \$8.8 million increased 13%
- Adjusted EBITDA¹ of \$0.9 million was \$0.4 million, or 81%, higher
- Increase in Service revenue primarily reflects growth in the Lenders One business
- Adjusted EBITDA¹ growth primarily reflects stronger margins and Service revenue growth

Segment Gross Profit



Segment Adjusted EBITDA¹



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

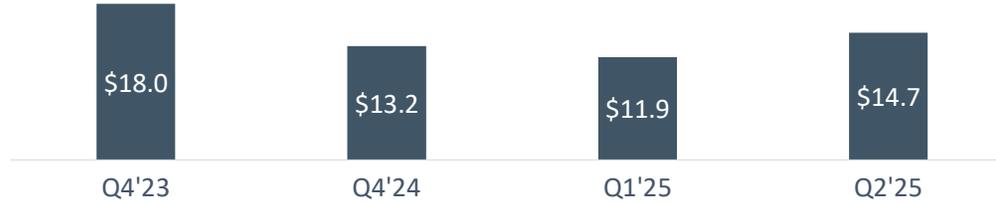
¹ This is a non-GAAP measure defined and reconciled in the Appendix

© 2025 Altisource All Rights Reserved.

ORIGINATION – SALES PIPELINE AND WINS

Attractive Sales Pipeline¹

Weighted Average Pipeline Estimated Revenue – End of Quarter



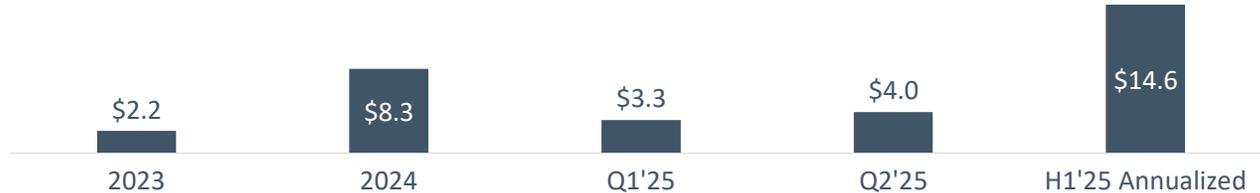
Strong Sales Wins^{2,3}

Estimated Annualized Service Revenue on a Stabilized Basis



Growth in Service Revenue⁴

Service Revenue Generated from Sales Wins



Note: \$ in millions. 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 Q2'25 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 year / quarter. It is anticipated that stabilized revenue could be achieved after an initial ramp-up period for most sales wins. The time period 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 period from FY 2023, FY 2024 and FY 2025 sales wins

GROWTH OPPORTUNITIES

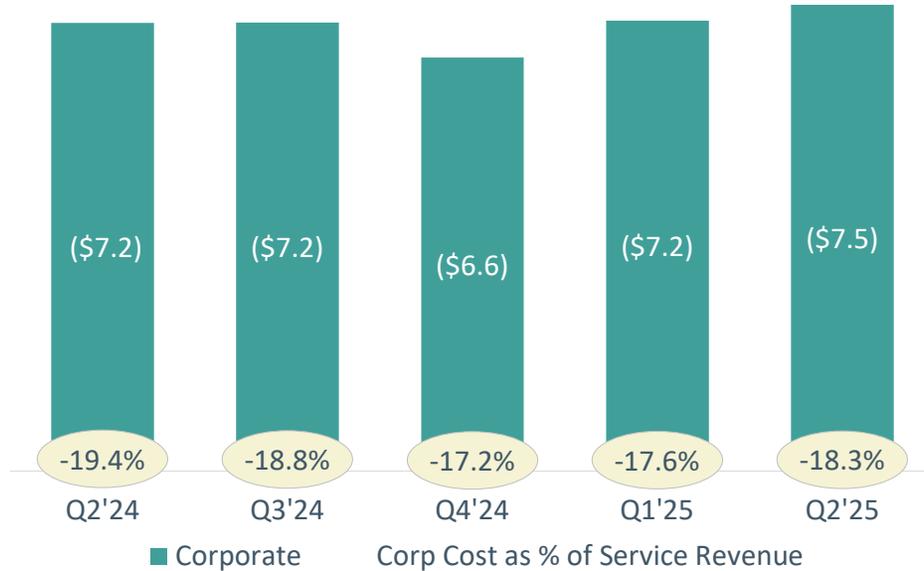


Initiative	Opportunity Summary	Status
<p>Grow Non-Default Businesses</p>	 <p>Renovation: Increase wallet share from existing client; launch renovation services with new customers</p>	<p>Expanded geographical footprint from 5 to 22 states (anticipated to increase monthly referral volume); building the sales pipeline</p>
	 <p>Granite Construction Risk Management: Improve customer experience by enhancing technology and reducing turn times; win new business</p>	<p>Growing referral volume from recent sales wins (represents a significant growth opportunity); focusing on new opportunities with private money lenders and commercial products</p>
	 <p>Lenders One: Grow Lenders One membership, increase product adoption by Lenders One members, launch new move-the-needle offerings</p>	<p>Onboarding and ramping recent L1 Credit and related reseller product wins and finalizing agreements with large L1 Credit and related reseller prospects; recently launched updated Lenders One Flood and Lenders One Homeowner Insurance programs and are building the sales pipeline</p>
<p>Launch New Hubzu Programs</p>	 <p>Hubzu Marketplace: Launch commercial real estate auction platform; grow non-default inventory; grow sales pipeline</p>	<p>Launched a commercial real estate auction platform in March 2025 and are building supply and demand; also building the sales pipeline of non-distressed homes and testing programs to improve sale conversion rates; working to move default sales opportunities lower in the sales funnel</p>
<p>Grow Foreclosure Trustee Business</p>	 <p>Foreclosure Trustee: Accelerate the growth of the trustee business by strengthening the sales pipeline and increasing client wallet share; expand into new non-judicial foreclosure trustee states</p>	<p>Securing commitments from existing clients to expand market share; working to move Trustee sales opportunities lower in the sales funnel; completing diligence as part of our evaluation of expanding our Trustee footprint to additional states</p>

CORPORATE AND OTHERS SEGMENT



Corporate and Others Adjusted EBITDA¹ Loss



Corporate Financial Performance (vs. Q2 2024)

- Q2 2025 Corporate Adjusted EBITDA¹ loss of \$7.5 million was \$0.3 million higher than Q2 2024 largely from a prior year technology and communication expense benefit and higher unrealized foreign currency exchange losses
- 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

Note: Chart above presents \$ in millions and Corporate and Others Adjusted EBITDA¹ Loss as a percentage of total Company Service revenue

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

© 2025 Altisource All Rights Reserved.

Delinquency and Foreclosure Environment

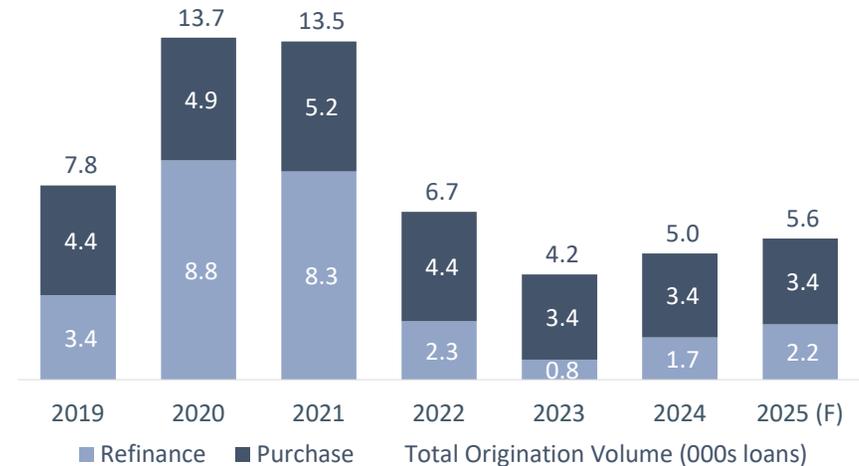
- In response to the COVID-19 pandemic, borrowers were provided various relief measures including foreclosure and eviction moratoriums, forbearance programs and loss mitigation measures
 - These relief measures largely expired at the end of 2021; however, the default market has still not recovered
- 90+ day mortgage delinquency rates remain near historic lows at 1.2% in May 2025, compared to a historical low of 1.1% in May 2024¹
- Despite the low delinquency rate environment, foreclosure starts increased by 15% in April and May 2025 compared to the same period in 2024 but were 29% lower than the same period in 2019¹
 - We believe the increase in 2025 is largely related to the December 2024 termination of the VA targeted foreclosure moratoriums
- Foreclosure sales in April and May 2025 were 10% higher than the same period in 2024 but were 47% lower than the same period in 2019¹

¹ Source: ICE Mortgage Monitor and First Look reports with data through May 2025

² MBA Mortgage Finance Forecast dated July 17, 2025, as well as historical forecasts; Total 1-to 4-Family (000s loans)

Origination Market Environment²

- Q2 2025 mortgage origination unit volume increased 27% compared to Q2 2024
 - Purchase volume increased 5%
 - Refinance activity increased 89%
- As of July 2025, MBA projects 5.6 million loans will be originated in 2025, a 12% increase compared to 2024 and 3% lower than MBA's April 2025 forecast



CONCLUSION



- We are pleased with our second quarter results
- Significantly reduced corporate interest expense, maintained cost discipline and built a strong sales pipeline
- We are focused on accelerating the growth of those businesses that we believe have tailwinds
- Should loan delinquencies, foreclosure starts and foreclosure sales increase, we believe we are well positioned to benefit from stronger Service revenue and Adjusted EBITDA¹ growth in our largest and most profitable countercyclical businesses

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

APPENDIX



SECOND QUARTER 2025 FINANCIAL RESULTS



\$ millions (except per share data)	Q2 2024	Q2 2025	Vs. Q2 2024	H1 2024	H1 2025	Vs. H1 2024
Service revenue	\$ 36.9	\$ 40.8	11%	\$ 73.8	\$ 81.7	11%
Revenue	39.1	43.3	11%	78.6	86.7	10%
Gross profit	12.7	13.0	2%	25.0	26.4	5%
Income from operations	2.1	3.2	55%	1.5	6.5	322%
Adjusted operating income ¹	4.2	5.4	29%	7.2	10.6	48%
Pretax (loss) income attributable to Altisource ¹	(7.6)	0.1	101%	(16.1)	(4.5)	72%
Adjusted pretax (loss) income attributable to Altisource ¹	(5.5)	2.8	151%	(10.4)	3.1	130%
Adjusted EBITDA ¹	4.4	5.4	23%	9.0	10.6	18%
Net (loss) income attributable to Altisource	(8.3)	16.6	300%	(17.5)	11.2	164%
Adjusted net (loss) income attributable to Altisource ¹	(6.0)	2.2	136%	(11.6)	2.0	118%
Diluted (loss) earnings per share ²	(2.33)	1.48	164%	(4.94)	1.19	124%
Adjusted diluted (loss) earnings per share ¹	(1.67)	0.19	111%	(3.26)	0.22	107%
Gross profit / Service revenue	34%	32%		34%	32%	
Adjusted EBITDA ¹ / Service revenue	12%	13%		12%	13%	

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

OPERATING METRICS



	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25
Default Related Services													
Onity¹ Serviced Forward Loan Portfolio²:													
Service revenue ³ per delinquent loan ⁴ per quarter													
Non-GSE	\$ 244	\$ 260	\$ 241	\$ 288	\$ 246	\$ 275	\$ 262	\$ 316	\$ 331	\$ 328	\$ 308	\$ 380	\$ 426
GSE and FHA	\$ 87	\$ 109	\$ 139	\$ 161	\$ 166	\$ 199	\$ 180	\$ 175	\$ 181	\$ 170	\$ 191	\$ 235	\$ 241
Average number of delinquent loans serviced by Onity ²													
Non-GSE (in thousands)	81	77	75	71	67	64	63	61	56	55	55	49	43
GSE and FHA (in thousands)	12	11	13	13	12	13	14	14	14	16	17	15	14
Average delinquency rate of loans serviced by Onity ²													
Non-GSE	15.6%	15.4%	15.3%	14.7%	14.1%	13.7%	13.7%	13.4%	12.5%	12.3%	11.4%	10.6%	10.1%
GSE and FHA	1.7%	1.6%	1.7%	1.7%	1.6%	1.6%	1.7%	1.7%	1.7%	1.9%	2.1%	1.9%	1.6%
Provisional loan count serviced by Onity as of the end of the period ²													
Non-GSE (in thousands)	512	499	489	481	473	464	460	456	449	439	478	431	428
GSE and FHA (in thousands)	742	729	750	790	764	792	777	824	835	817	806	848	877

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

² Amounts presented herein for Q2'22 through Q2'25 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 or Rithm Capital Corp. (individually, together with one or more of its subsidiaries or one or more of its subsidiaries individually, "Rithm") selects Altisource as a service provider. Service revenue generated from certain services is not recorded separately for non-GSE and GSE/FHA loans. For these services, Service revenue has been allocated between non-GSE and GSE/FHA 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



	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25
Hubzu¹:													
Service revenue (in millions) ²	\$ 8.1	\$ 6.7	\$ 5.9	\$ 7.7	\$ 7.1	\$ 7.1	\$ 5.8	\$ 7.1	\$ 7.3	\$ 6.4	\$ 6.0	\$ 6.6	\$ 6.4
Number of homes sold on Hubzu:													
Onity serviced portfolios ³	772	645	579	599	567	556	443	494	505	431	398	410	435
All other	188	230	190	218	219	193	189	200	211	196	202	187	200
Total	960	875	769	817	786	749	632	694	716	627	600	597	635

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

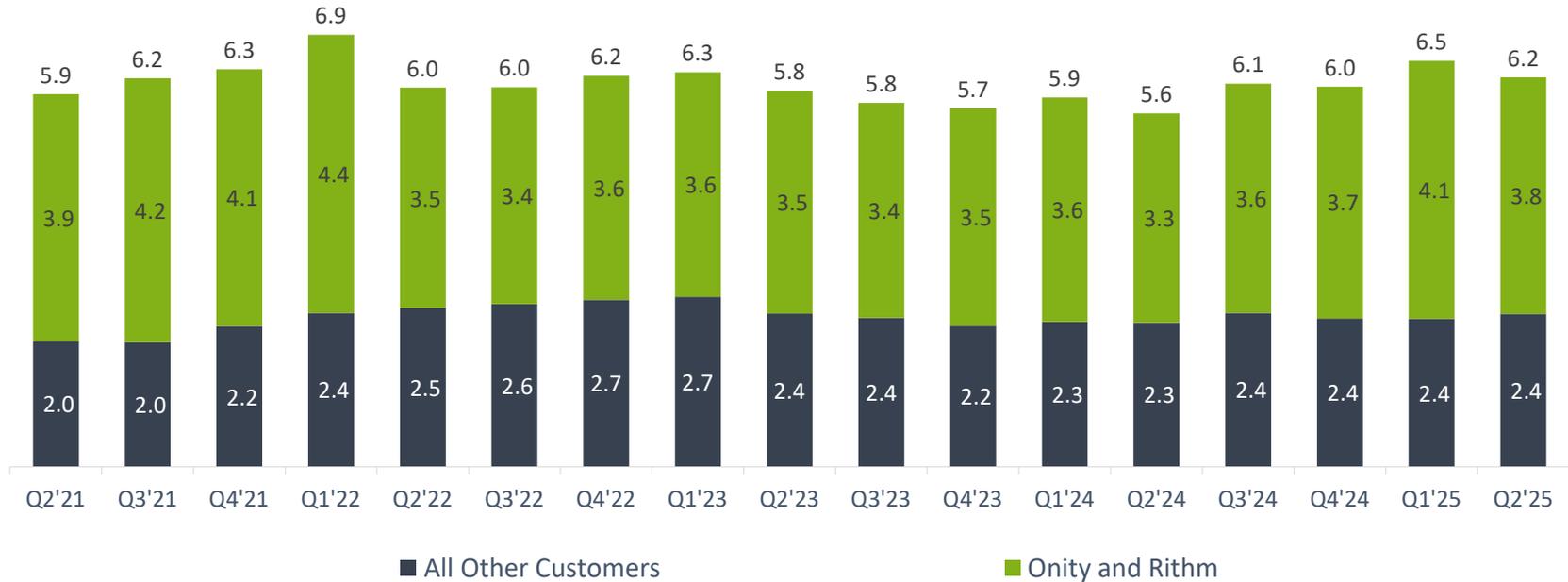
² Revenue from Onity or Rithm homes sold on Hubzu is also reflected in Service revenue per delinquent loan per quarter reported in the previous slide

³ Includes the portfolios acquired (or anticipated to be acquired) by Rithm from Onity. Beginning in Q1'25, we receive certain referrals directly from Rithm's servicing platform

HUBZU INVENTORY



Ending Inventory (in 000's)



NON-GAAP MEASURES



Adjusted operating income, pretax (loss) income attributable to Altisource, adjusted pretax (loss) income attributable to Altisource, adjusted net (loss) income attributable to Altisource, adjusted diluted (loss) earnings 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 from operations, (loss) income before income taxes and non-controlling interests, net (loss) income attributable to Altisource, and diluted (loss) earnings per share¹ as measures of Altisource's performance.

- Adjusted operating income is calculated by removing intangible asset amortization expense, share-based compensation expense and cost of cost savings initiatives and other from income from operations
- Pretax (loss) income attributable to Altisource is calculated by removing non-controlling interest from (loss) income before income taxes and non-controlling interests
- Adjusted pretax (loss) income 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 and debt exchange transaction expenses from loss before income taxes and non-controlling interests
- Adjusted net (loss) income 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 exchange transaction expenses (net of tax) and certain income tax related items from net (loss) income 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) earnings per share is calculated by dividing net (loss) income 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 exchange transaction expenses (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 and debt exchange transaction expenses from net (loss) income 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 and cost of cost savings initiatives from income (loss) before income taxes and non-controlling interests
- The reconciliations of non-GAAP measures to GAAP measures are shown on slides 21 to 27

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 2025	H1 2024	H1 2025
Income from operations	\$ 2.1	\$ 3.2	\$ 1.5	\$ 6.5
Intangible asset amortization expense	1.3	1.3	2.5	2.5
Share-based compensation expense	0.8	0.7	3.1	1.8
Cost of cost savings initiatives and other	0.0	0.3	0.0	(0.1)
Adjusted operating income	\$ 4.2	\$ 5.4	\$ 7.2	\$ 10.6
(Loss) Income before income taxes and non-controlling interests	\$ (7.6)	\$ 0.2	\$ (16.0)	\$ (4.3)
Non-controlling interests	(0.0)	(0.1)	(0.1)	(0.1)
Pretax (loss) income attributable to Altisource	(7.6)	0.1	(16.1)	(4.5)
Intangible asset amortization expense	1.3	1.3	2.5	2.5
Share-based compensation expense	0.8	0.7	3.1	1.8
Cost of cost savings initiatives and other	0.0	0.3	0.0	(0.1)
Debt exchange transaction expenses	-	0.5	-	3.5
Adjusted pretax (loss) income attributable to Altisource	\$ (5.5)	\$ 2.8	\$ (10.4)	\$ 3.1

NON-GAAP MEASURES



Reconciliation (\$ in millions except per share data)	Q2 2024	Q2 2025	H1 2024	H1 2025
Net (loss) income attributable to Altisource	\$ (8.3)	\$ 16.6	\$ (17.5)	\$ 11.2
Intangible asset amortization expense, net of tax	1.3	1.3	2.5	2.5
Share-based compensation expense, net of tax	0.7	0.7	2.7	1.7
Cost of cost savings initiatives and other, net of tax	0.0	0.3	0.0	(0.1)
Debt exchange transaction expenses, net of tax	-	0.5		3.5
Certain income tax related items	0.4	(17.2)	0.7	(16.8)
Adjusted net (loss) income attributable to Altisource	\$ (6.0)	\$ 2.2	\$ (11.6)	\$ 2.0
Diluted (loss) earnings per share ¹	\$ (2.33)	\$ 1.48	\$ (4.94)	\$ 1.19
Intangible asset amortization expense, net of tax, per diluted share	0.36	0.11	0.72	0.27
Share-based compensation expense, net of tax, per diluted share	0.20	0.06	0.75	0.18
Cost of cost savings initiatives and other, net of tax, per diluted share	0.00	0.03	0.01	(0.01)
Debt exchange transaction expenses, net of tax, per diluted share	-	0.04	-	0.37
Certain income tax related items per diluted share	0.10	(1.53)	0.20	(1.78)
Adjusted diluted (loss) earnings per share	\$ (1.67)	\$ 0.19	\$ (3.26)	\$ 0.22

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



Reconciliation (\$ in millions except per share data)	Q2 2024	Q2 2025	H1 2024	H1 2025
Calculation of the impact of intangible asset amortization expense, net of tax				
Intangible asset amortization expense	\$ 1.3	\$ 1.3	\$ 2.5	\$ 2.5
Tax benefit from intangible asset amortization	-	-	-	-
Intangible asset amortization expense, net of tax	1.3	1.3	2.5	2.5
Diluted share count (in 000s)	3,569	11,206	3,546	9,439
Intangible asset amortization expense, net of tax, per diluted share	\$ 0.36	\$ 0.11	\$ 0.72	\$ 0.27
Calculation of the impact of share-based compensation expense, net of tax				
Share-based compensation expense	\$ 0.8	\$ 0.7	\$ 3.1	\$ 1.8
Tax (benefit) provision from share-based compensation expense	(0.1)	0.0	(0.4)	(0.1)
Share-based compensation expense, net of tax	0.7	0.7	2.7	1.7
Diluted share count (in 000s)	3,569	11,206	3,546	9,439
Share-based compensation expense, net of tax, per diluted share	\$ 0.20	\$ 0.06	\$ 0.75	\$ 0.18

NON-GAAP MEASURES



Reconciliation (\$ in millions except per share data)	Q2 2024	Q2 2025	H1 2024	H1 2025
Calculation of the impact of cost of cost savings initiatives and other, net of tax				
Cost of cost savings initiatives and other	\$ 0.0	\$ 0.3	\$ 0.0	\$ (0.1)
Tax (benefit) provision from cost of cost savings initiatives and other	(0.0)	0.0	(0.0)	0.0
Cost of cost savings initiatives and other, net of tax	0.0	0.3	0.0	(0.1)
Diluted share count (in 000s)	3,569	11,206	3,546	9,439
Cost of cost savings initiatives and other, net of tax, per diluted share	\$ 0.00	\$ 0.03	\$ 0.01	\$ (0.01)
Calculation of the impact of debt amendment costs, net of tax				
Debt exchange transaction expenses	\$ -	\$ 0.5	\$ -	\$ 3.5
Tax benefit from debt exchange transaction expenses	-	-	-	-
Debt exchange transaction expenses, net of tax	-	0.5	-	3.5
Diluted share count (in 000s)	3,569	11,206	3,546	9,439
Debt exchange transaction expenses, net of tax, per diluted share	\$ -	\$ 0.04	\$ -	\$ 0.37
Certain income tax related items resulting from:				
Foreign income tax reserves/other	\$ 0.4	\$ (17.2)	\$ 0.7	\$ (16.8)
Certain income tax related items	0.4	(17.2)	0.7	(16.8)
Diluted share count (in 000s)	3,569	11,206	3,546	9,439
Certain income tax related items per diluted share	\$ 0.10	\$ (1.53)	\$ 0.20	\$ (1.78)

NON-GAAP MEASURES



Reconciliation (\$ in millions except per share data)	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Net (loss) income attributable to Altisource	\$ (8.3)	\$ (9.4)	\$ (8.8)	\$ (5.3)	\$ 16.6
Income tax provision (benefit)	0.7	0.8	0.3	0.7	(16.5)
Interest expense, net of interest income ¹	9.6	9.6	9.3	4.7	2.4
Depreciation and amortization	0.3	0.2	0.2	0.2	0.2
Intangible asset amortization expense	1.3	1.3	1.3	1.3	1.3
EBITDA	\$ 3.5	\$ 2.6	\$ 2.4	\$ 1.6	\$ 4.0
Share-based compensation expense	0.8	0.9	0.8	1.1	0.7
Loss on sale of business	-	-	0.7	-	-
Cost of cost savings initiatives and other	0.0	0.2	0.9	(0.4)	0.3
Debt exchange transaction expenses	-	-	-	3.0	0.5
Adjusted EBITDA	\$ 4.4	\$ 3.6	\$ 4.7	\$ 5.3	\$ 5.4

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	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Servicer and Real Estate:					
Income before income taxes and non-controlling interests	\$ 10.0	\$ 8.9	\$ 9.8	\$ 10.9	\$ 11.3
Interest expense, net of interest income ¹	0.0	(0.1)	(0.1)	0.0	0.0
Depreciation and amortization	0.1	0.1	0.1	0.1	0.1
Intangible asset amortization expense	0.7	0.7	0.7	0.7	0.7
EBITDA	\$ 10.8	\$ 9.7	\$ 10.6	\$ 11.8	\$ 12.1
Share-based compensation expense	0.2	0.2	0.2	0.2	(0.2)
Cost of cost savings initiatives and other	0.0	0.0	0.0	0.0	0.1
Segment Adjusted EBITDA - Servicer and Real Estate	\$ 11.1	\$ 9.9	\$ 10.8	\$ 12.0	\$ 12.0
Origination:					
(Loss) income before income taxes and non-controlling interests	\$ (0.1)	\$ 0.3	\$ 0.0	\$ (0.1)	\$ 0.6
Non-controlling interests	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)
Depreciation and amortization	0.0	0.0	0.0	0.0	0.0
Intangible asset amortization expense	0.5	0.5	0.5	0.5	0.5
EBITDA	\$ 0.4	\$ 0.8	\$ 0.5	\$ 0.4	\$ 1.0
Share-based compensation expense	0.1	0.1	0.1	0.1	(0.1)
Cost of cost savings initiatives and other	-	0.0	-	0.0	0.0
Segment Adjusted EBITDA - Origination	\$ 0.5	\$ 0.9	\$ 0.6	\$ 0.5	\$ 0.9

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	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Corporate and Others:					
Loss before income taxes and non-controlling interests	\$ (17.5)	\$ (17.7)	\$ (18.2)	\$ (15.4)	\$ (11.6)
Interest expense, net of interest income ¹	9.6	9.7	9.4	4.7	2.4
Depreciation and amortization	0.2	0.1	0.1	0.1	0.1
EBITDA	\$ (7.7)	\$ (7.9)	\$ (8.7)	\$ (10.6)	\$ (9.1)
Share-based compensation expense	0.5	0.6	0.5	0.8	1.0
Loss on sale of business	-	-	0.7	-	-
Cost of cost savings initiatives and other	0.0	0.2	0.9	(0.4)	0.2
Debt exchange transaction expenses	-	-	-	3.0	0.5
Segment Adjusted EBITDA - Corporate and Others	\$ (7.2)	\$ (7.2)	\$ (6.6)	\$ (7.2)	\$ (7.5)

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

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 1,200



Altisource[®]
YOUR ONE SOURCE[™]

[ALTISOURCE.COM](https://www.altisource.com)