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Equator Launches its SaaS PRO Foreclosure and Bankruptcy Workflow Solution with RCN Capital as First Client

The power of the industry's leading distressed asset software in an affordable, easy-to-launch package

LUXEMBOURG -- (Marketwired) -- 10/25/16 -- [Equator](#), a leading provider of default software solutions for many of the country's top servicers, real estate agents and vendors, today announced a multi-year contract with RCN Capital to utilize the recently launched PRO Foreclosure and Bankruptcy solution. This latest release in the Equator[®] PRO line of solutions was designed specifically for mid-market customers and leverages Equator's enterprise-class Foreclosure and Bankruptcy solution, which was developed in coordination with two top servicers and a half-dozen leading law firms. The Foreclosure and Bankruptcy solution enables configurable workflows and foreclosure milestone tracking. The solution is one of the first in the industry to provide automated digital Proof of Claims forms generation, which can empower servicers to better manage their books of business by streamlining their processes and providing much needed transparency.

RCN Capital, along with a dozen mid-market customers, utilize Equator PRO to deliver the efficiency and oversight features built for many of the country's largest servicers and is now available in an affordable SaaS package with turnkey implementation.

"The Equator PRO solution provides us unmatched value and is easy to implement," said Jeffrey Tesch, managing director of RCN Capital. "During our first few months of use, the support and increased efficiency we have seen with this product have been significant to the assets managed by our team."

All of Equator's customers, whether PRO or Enterprise, which includes four of the top five servicers by volume and a leading GSE, benefit from a deep nationwide network of 55,000 active real estate agents and 35,000 vendors. More than \$250 billion in default transactions have been processed on Equator since its inception with over \$21 billion in home sales processed in 2015. This wealth of data and experience has led to the creation and intelligent design of the Equator PRO suite. Equator PRO provides a solution for businesses with growing portfolios that still require similar levels of governance oversight, transparency and efficiency as the largest mortgage servicing institutions.

"To better serve the needs of mid-sized servicers, Equator PRO is an efficient and affordable solution that leverages the sophistication of our enterprise-class software built for the largest financial institutions," said Michael C. Schreck, president of Equator. "Equator PRO provides a SaaS solution that is easy to implement and has an attractive ROI. Onboarding can happen in days."

About RCN Capital

RCN Capital, LLC was established in 2010 to provide time-sensitive bridge financing to real estate investors to fund the purchase of non-owner-occupied residential and commercial properties, provide bridge loans and provide real estate-backed lines of credit. Formed toward the end of the recession, RCN Capital has benefited from a turbulent housing market in which many real estate investors see great opportunity. A lack of liquidity in the credit markets and increased regulation of the banking industry have restricted conventional financing as an option for investors in fast-moving and competitive real estate markets. As the nation's premier direct private lender, RCN Capital helps fill this void. Additional information is available at rcncapital.com.

About Equator[®]

Equator, an Altisource[®] business unit, is the leading provider of default software solutions for servicers, real estate agents, vendors and other mortgage and real estate industry professionals. Equator's REO, short sale and loss mitigation modules have processed transactions totaling more than \$250 billion since its inception, including over \$21 billion in 2015. Additional information is available at equator.com. Equator is part of the Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) family of businesses.

About Altisource[®]

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries. Altisource's proprietary business processes, vendor and electronic payment management software and behavioral science-based analytics improve outcomes for marketplace participants. Additional information is available at altisource.com.

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