



Altisource[®]

YOUR ONE SOURCE™

Second Quarter 2019 Supplementary Information

July 25, 2019

Forward-Looking Statements

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 about management's beliefs and expectations. These statements may be identified by words such as "anticipate," "intend," "expect," "may," "could," "should," "would," "plan," "estimate," "seek," "believe," "potential" and similar expressions. Forward-looking statements are based on management's beliefs as well as assumptions made by and information currently available to management. Because such statements are based on expectations as to the future and are not statements of historical fact, actual results may differ materially from what is contemplated by the forward-looking statements. Altisource does not undertake, and expressly disclaims, any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, our ability to retain existing customers and attract new customers and the potential for changes in our customer relationships; various risks relating to 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, general economic and market conditions, behavior of customers, suppliers and/or competitors, technological developments, governmental regulations, taxes and policies, and other risks and uncertainties detailed in the "Forward-Looking Statements," "Risk Factors" and other sections of Altisource's Form 10-K and other filings with the Securities and Exchange Commission.

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.

Non-GAAP Measures

Adjusted Operating Income, Pretax Income (Loss) Attributable to Altisource, Adjusted Pretax Income Attributable to Altisource, Adjusted Net Income Attributable to Altisource, Adjusted Earnings Per Share – Diluted, Adjusted Cash Flows From Operating Activities, Cash Flows From Operating Activities Less Capital Expenditures, Adjusted Cash Flows From Operating Activities Less Capital Expenditures, Earnings Before Interest, Taxes, Depreciation and Amortization (“EBITDA”), Adjusted EBITDA, and Net Debt Less Marketable Securities, which are presented elsewhere in the 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, income (loss) before income taxes and non-controlling interests, net income (loss) attributable to Altisource, diluted earnings (loss) per share, cash flows from operating activities and long-term debt, including current portion, as measures of financial performance. We believe these measures are useful to management, existing shareholders, potential shareholders and other users of our financial information in evaluating operating profitability and cash flow generation more on a basis of continuing cost and cash flows as they exclude amortization expense related to acquisitions that occurred in prior periods and non-cash share-based compensation, as well as the effect of more significant non-operational items from earnings, cash flows from operating activities and long-term debt net of cash on-hand and marketable securities. We believe these measures are useful in evaluating the effectiveness of our operations and underlying business trends in a manner that is consistent with management’s evaluation of business performance. Furthermore, we believe the exclusion of more significant non-operational items enables comparability to prior period performance and trend analysis.

It is management’s intent to provide non-GAAP financial information to enhance the understanding of Altisource’s GAAP financial information, and it should be considered by the reader in addition to, but not instead of, the financial statements prepared in accordance with GAAP. Each non-GAAP financial measure is presented along with the corresponding GAAP measure so as not to imply that more emphasis should be placed on the non-GAAP measure. The non-GAAP financial information presented may be determined or calculated differently by other companies. The non-GAAP financial information presented should not be unduly relied upon.

These non-GAAP measures are presented as supplemental information and reconciled to the appropriate GAAP measures in the Appendix.

Second Quarter 2019 Highlights¹

Corporate Highlights:

- Sold the majority of remaining Buy-Renovate-Lease-Sell (“BRS”) inventory for net proceeds of \$38.9 million
- Sold 565,757 Front Yard Residential Corporation (“RESI”) shares for net proceeds of \$6.5 million
- On July 1, 2019, closed the sale of our Financial Services business, consisting of our Asset Recovery Management, Customer Relationship Management and Mortgage Charge-Off Collections businesses, for \$44 million, consisting of an up-front payment of \$40 million less adjustments for targeted working capital and transaction costs, and an additional \$4.0 million scheduled to be paid on the one year anniversary of the closing
- On July 17, 2019, used net proceeds from the sale of the Financial Services business to repay \$37 million of the senior secured term loan
- Repurchased 0.3 million shares of Altisource common stock at an average price of \$21.89 per share
- Ended the second quarter 2019 with \$129.1 million of cash, cash equivalents and investment in equity securities
- Ended the second quarter 2019 with \$203.9 million of net debt less investment in equity securities², 26% lower than June 30, 2018; adjusting for the July 2019 sale of the Financial Services business and related debt repayment, pro forma net debt less investment in equity securities is \$166.9 million

¹ Applies to second quarter 2019 unless otherwise indicated

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

Second Quarter 2019 Highlights¹

Business Highlights:

- Grew Hubzu inventory from customers other than Ocwen, NRZ and RESI by 131% since June 30, 2018, with such inventory representing 31% of total Hubzu inventory as of June 30, 2019
- Grew Field Services revenue from customers other than Ocwen, NRZ and RESI by 17% compared to the second quarter of 2018
- Selected by an existing customer, one of the largest institutional real estate and mortgage investors in the US, to provide Field Services (pre- and post-foreclosure) for a portion of its portfolio
- Began receiving referrals from two new Hubzu customers, two new Trelix customers and one new loss draft inspection customer
- In July, began receiving Field Services referrals from a Top Five servicer, Hubzu REO auction referrals from a servicer and pre-foreclosure Field Services referrals from another servicer

¹ Applies to second quarter 2019 unless otherwise indicated

Second Quarter 2019 Financial Results

\$ millions (except EPS)	Q2 2019	Q2 2018	Vs. Q2 2018	H1 2019	H1 2018	Vs. H1 2018
Revenue	\$196.5	\$218.6	-10%	\$366.5	\$416.0	-12%
Service Revenue	190.5	208.9	-9%	355.5	397.6	-11%
Income from Operations	6.1	12.4	-51%	6.3	19.5	-68%
Adjusted Operating Income ¹	16.2	21.9	-26%	34.3	38.3	-11%
Pretax Income (Loss) ²	11.9	3.1	288%	7.9	(1.9)	n/m
Adjusted Pretax Income Attributable to Altisource ¹	8.9	14.7	-39%	20.2	26.1	-22%
Net Income (Loss) Attributable to Altisource	(5.8)	1.6	n/m	(9.0)	(2.6)	-252%
Adjusted Net Income Attributable to Altisource ¹	5.9	10.6	-45%	15.2	19.0	-20%
Earnings (Loss) Per Share – Diluted	(0.36)	0.09	n/m	(0.56)	(0.15)	-273%
Adjusted Earnings Per Share – Diluted ¹	0.36	0.60	-40%	0.92	1.07	-14%

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

² Includes net income attributable to non-controlling interests of \$1.2 million, \$0.7 million, \$1.7 million and \$1.2 million for Q2 2019, Q2 2018, H1 2019 and H1 2018, respectively

Notes: n/m – not meaningful
Numbers may not sum due to rounding

2019 Potential Scenarios¹

\$ millions (except EPS)	2019 Potential Scenarios			Actual	
	Scenario A	Scenario B	Midpoint of Scenarios A and B	H1 2019 Actual	Percentage of Midpoint
Service Revenue	\$ 610	\$ 669	\$ 640	\$ 356	56%
Related to Ocwen / NRZ	441	469	456	238	52%
Unrelated to Ocwen / NRZ	169	200	184	117	64%
Earlier Stage Investments (Pointillist and Owners)	33	27	30	12	40%
Pretax Income ^{2,3}	12	18	15	6	42%
Adjusted Pretax Income ^{2,3}	39	49	44	20	46%
Net Income (Loss) ²	8	12	10	(9)	n/m
Adjusted Net Income ^{2,3}	26	34	30	15	51%
Earnings (Loss) per Share - Diluted	0.50	0.71	0.61	(0.56)	n/m
Adjusted Earnings per Share - Diluted ³	1.59	2.04	1.82	0.92	51%

¹ Scenarios updated based on sale of Financial Services business on July 1, 2019 (e.g., estimated gain on sale, loss of revenue and earnings in the second half of 2019 and certain overhead not included with the sale that will take time to reduce) and customer boarding delays for select customer wins

² Attributable to Altisource

³ This is a non-GAAP measure defined and reconciled in the Appendix

Notes: n/m – not meaningful
Numbers may not sum due to rounding

Progress with Select Customer Wins

Notified of win	Customer description ¹	Service	Agreements executed	Agreements in negotiation	Went live in	Anticipated "Go Live" Date	Began receiving referrals in	Est. Stabilized revenue opportunity ²
2H'17	Top 5 Servicer	Field Services	√		Q3'19		Q3'19	Very Large
2H'17	Top 10 Servicer	REO Asset Management, Brokerage and Auction, Field Services, Title and Valuation	√		Q1'19		Q1'19	Very Large
1Q'18	Top 25 Servicer	Hubzu Foreclosure Auctions	√		Q3'18		Q3'18	Medium
1Q'18	Servicer	Field Services (REO)	√		Q4'18		Q4'18	Medium
1Q'19		Field Services (pre-foreclosure)	√		Q3'19		Q3'19	
2Q'18	Servicer	Field Services	√		Q4'18		Q4'18	Medium
1Q'19		Hubzu REO Auctions	√		Q2'19		Q2'19	
1Q'19		Hubzu Foreclosure Auctions	√		Q2'19		Q2'19	
2Q'18		Hubzu REO Auctions	√		Q3'18		Q3'18	
2Q'18	One of the largest institutional real estate and mortgage investors in the U.S.	Hubzu Foreclosure Auctions	√		Q3'18		Q4'18	Very Large
2Q'18		Hubzu Short Sale Auctions	√		Q1'19		Q1'19	
2Q'19		Field Services (pre- and post-foreclosure)		√		Q4'19		
Q4'18	Lender	Trelix	√		Q2'19		Q2'19	Medium
Q4'18	Servicer	REO Asset Management, Brokerage and Auction, Field Services, Title and Valuation	√		Q2'19		Q2'19	Medium
Q4'18	Top 25 Servicer	Field Services	√			Q4'19		Large
Q4'18		Hubzu Foreclosure Auctions	√			Q4'19		
Q1'19		Loss Draft Inspections	√		Q2'19		Q2'19	
Q4'18	Servicer	Hubzu REO Auctions	√		Q3'19		Q3'19	Medium
Q1'19	Large commercial real estate services and investment firm	Consruction Lending Fund Control	√		Q1'19		Q1'19	Medium
Q1'19	Lender	Trelix	√		Q2'19		Q2'19	Medium

¹ Servicer size based on information from Inside Mortgage Finance

² Estimated stabilized annual revenue opportunity categories:

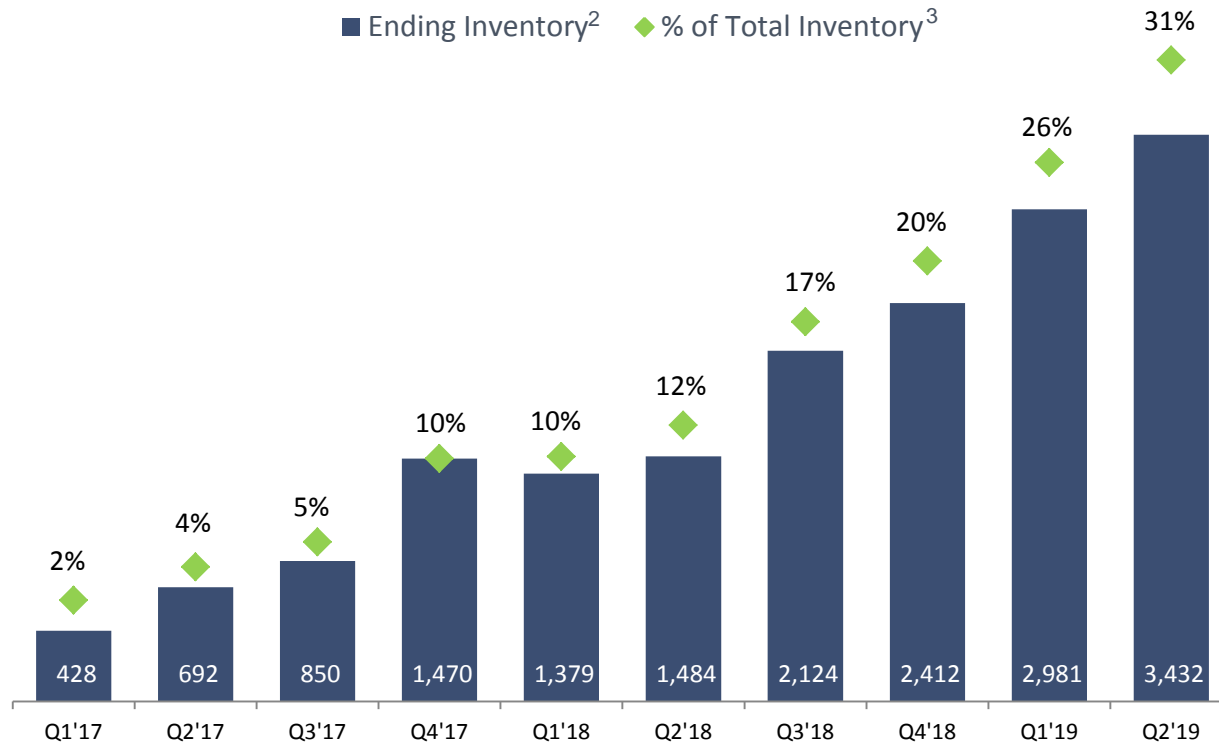
Very Large: Estimated stabilized annual revenue opportunity of greater than \$25 million

Large: Estimated stabilized annual revenue opportunity of \$5 million – \$25 million

Medium: Estimated stabilized annual revenue opportunity of \$1 million - \$4.9 million

Hubzu¹ Inventory

Hubzu inventory from customers other than Ocwen, NRZ and RESI has grown 131% since June 30, 2018 and represents 31% of total Hubzu inventory as of June 30, 2019



¹ Hubzu, as that term is used herein, represents a collection of businesses that include asset management, real estate brokerage, auction and Hubzu.com, an online auction and marketing platform

² Ending Inventory represents approximate end of the quarter Hubzu inventory from customers other than Ocwen, NRZ and RESI

³ Total Inventory represents all Hubzu inventory

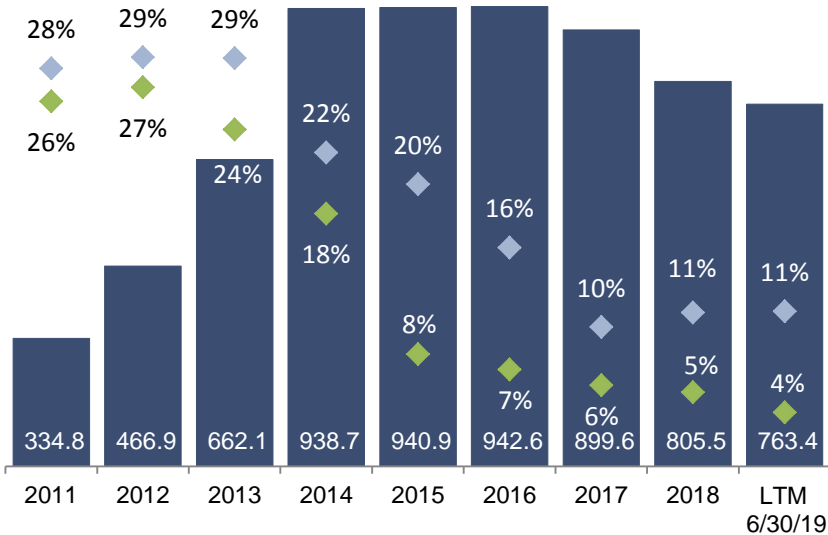
Appendix

- Financial Performance..... 10
- Operating Metrics..... 13
- Line of Business Service Revenue..... 15
- Non-GAAP Measures..... 16
- Investor Relations Information..... 28

Financial Performance

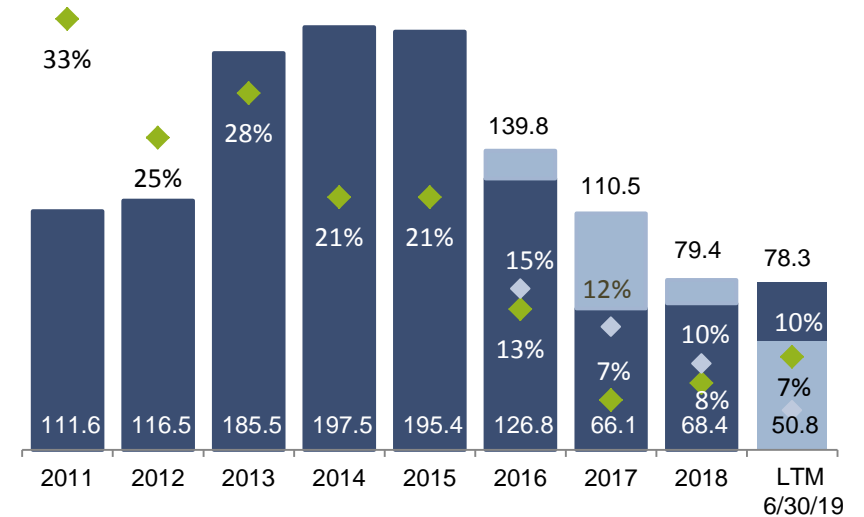
Service Revenue (\$ millions)

- ◆ Operating Income Margin%
- ◆ Adjusted Operating Income¹ Margin%



Cash Flows From Operating Activities (\$ millions)

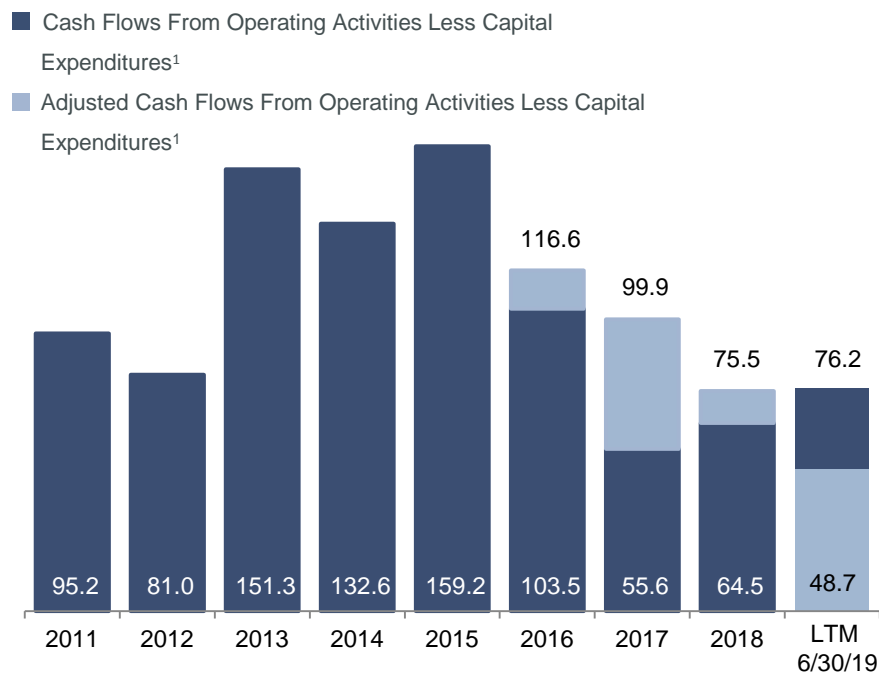
- Cash Flows From Operating Activities
- ◆ Amount as a % of Service Revenue
- Adjusted Cash Flows From Operating Activities¹
- ◆ Amount as a % of Service Revenue



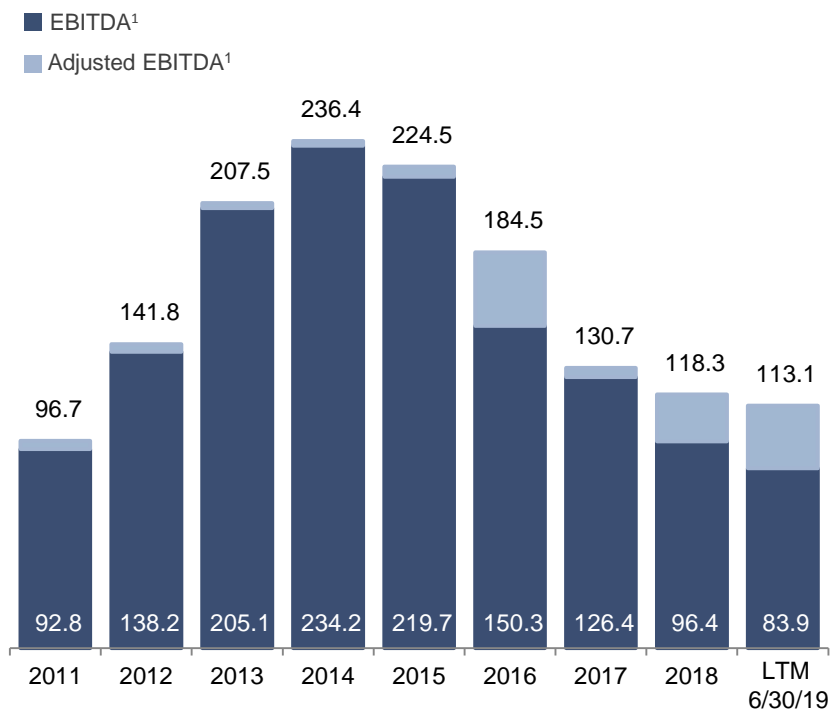
¹ This is a non-GAAP measure defined and reconciled in this Appendix

Financial Performance

Cash Flows From Operating Activities Less Capital Expenditures (\$ millions)



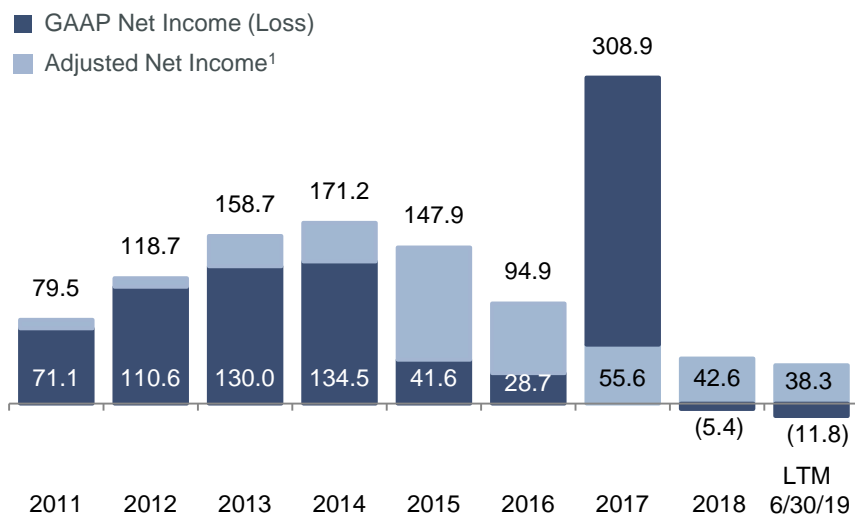
EBITDA (\$ millions)



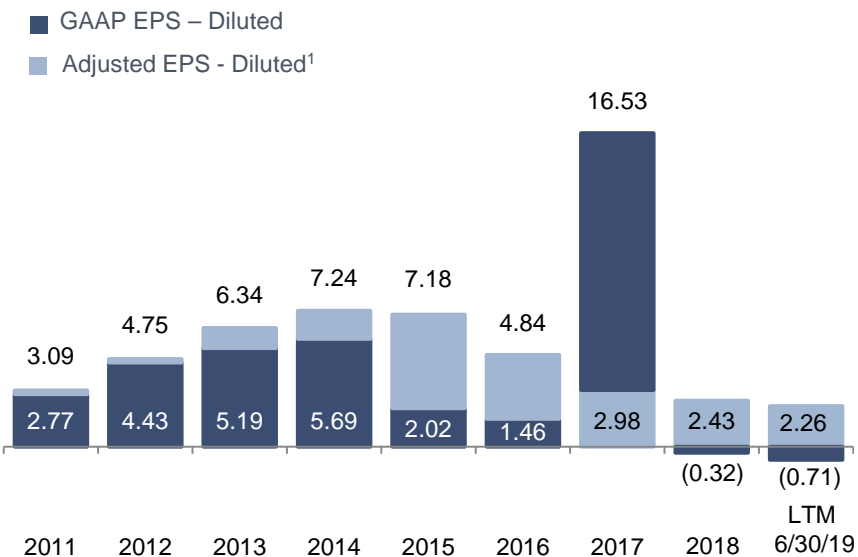
¹ This is a non-GAAP measure defined and reconciled in this Appendix

Financial Performance

Net Income (Loss) Attributable to Altisource (\$ millions)



Earnings (Loss) per Share - Diluted (\$)



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

Operating Metrics

Q2'17 Q3'17 Q4'17 Q1'18 Q2'18 Q3'18 Q4'18 Q1'19 Q2'19

Ocwen Serviced Portfolio¹:

Default Related Services excluding mortgage charge-off:

Service revenue per delinquent loan² per quarter³

Non-GSE	\$ 887	\$ 820	\$ 711	\$ 697	\$ 837	\$ 874	\$ 883	\$ 816	\$ 735
GSE ⁴	\$ 108	\$ 95	\$ 95	\$ 85	\$ 88	\$ 91	\$ 88	\$ 36	\$ 58

Average number of delinquent loans serviced by Ocwen^{5,6}

Non-GSE (in thousands)	177	178	182	171	153	144	141	139	136
GSE (in thousands)	16	17	18	17	15	14	13	19	19

Average delinquency rate of loans serviced by Ocwen⁶

Non-GSE	17.9%	18.7%	19.8%	19.1%	17.8%	17.3%	17.5%	16.1%	16.6%
GSE	5.3%	5.7%	6.5%	6.4%	5.9%	5.4%	5.3%	3.0%	3.0%

Provisional loan count serviced by Ocwen as of the end of the period⁶

Non-GSE (in thousands)	977	943	912	883	853	825	800	854	801
GSE (in thousands)	300	291	275	268	258	246	238	636	624

Servicer Technologies and IT Infrastructure Services:

Service revenue per loan per quarter	\$8	\$9	\$9	\$10	\$11	\$13	\$10	\$6	\$5
Average number of loans serviced by Ocwen (in thousands) ^{5,6}	1,291	1,248	1,204	1,163	1,123	1,084	1,048	1,502	1,445

¹ Includes the MSR's acquired (or to be acquired) by NRZ from Ocwen

² Delinquent loans include loans that are delinquent for more than 30 days including loans in bankruptcy, foreclosure and REO

³ Includes service revenue related to the portfolios serviced or subserviced by Ocwen when a party other than Ocwen/NRZ 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 Throughout this presentation, GSE loans also include Government National Mortgage Association (Ginnie Mae)

⁵ Average loans serviced for Q2'19 is provisional and subject to change

⁶ Amounts presented herein for Q2'17 through Q4'18 are based on loans serviced by Ocwen on REALServicing. Amounts presented herein for Q1'19 and Q2'19 are based on all loans serviced by Ocwen, regardless of the servicing system, and include loans from Ocwen's acquisition of PHH (not yet providing services for PHH loans)

Operating Metrics

	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19
Hubzu:									
Service revenue (in millions) ^{1,2}	\$ 53.4	\$ 48.2	\$ 43.3	\$ 43.3	\$ 45.5	\$ 37.5	\$ 33.4	\$ 32.2 ⁵	\$ 28.1
Number of homes sold on Hubzu:									
Ocwen serviced portfolios ³	5,648	4,984	4,464	3,880	4,374	4,018	3,577	3,279	2,700
Front Yard Residential	524	447	315	199	138	69	34	90	52
All other ⁴	165	193	267	214	288	257	369	444	413
Total	6,337	5,624	5,046	4,293	4,800	4,344	3,980	3,813	3,165

¹ Revenue from Ocwen/NRZ homes sold on Hubzu is also reflected in service revenue per delinquent loan per quarter reported in the previous slide

² Includes brokerage and fees generated from the sale of homes under the company's buy-rotate-lease-sell program

³ Includes the portfolios acquired (or to be acquired) by NRZ from Ocwen

⁴ Includes homes sold under the company's buy-rotate-lease-sell ("BRS") program only when those homes are sold on Hubzu (the second quarter 2019 bulk sale of BRS homes is not included herein)

⁵ Compared to Q1'18, Q1'19 service revenue declined at a greater rate than the number of homes sold over the same period primarily because of the increase in commission to NRZ under the Cooperative Brokerage Agreement with NRZ

Line of Business Service Revenue

In the first quarter of 2019 the Company changed its segment reporting structure to one reporting segment. Management's discussion and analysis provides service revenue by Line of Business.

The following is historical quarterly service revenue information by Line of Business:

Line of Business (Service Revenue in \$000s)	Q1'17	Q2'17	Q3'17	Q4'17	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19
Field Services	\$90,503	\$95,175	\$90,561	\$78,321	\$67,246	\$73,062	\$76,719	\$79,317	\$70,094	\$64,388
Marketplace ¹	61,653	61,911	56,790	50,860	50,251	52,205	44,033	40,131	36,967	32,603
Mortgage and Real Estate Solutions	38,616	39,979	37,818	35,517	31,930	32,681	35,749	28,566	26,413	26,940
Earlier Stage Businesses	709	1,328	1,472	1,309	1,478	2,359	2,770	2,278	1,867	2,544
Other Businesses	38,358	39,714	37,667	41,300	37,861	48,554	37,635	60,655	29,658	64,045
Total Service Revenue	\$229,839	\$238,107	\$224,308	\$207,307	\$188,766	\$208,861	\$196,906	\$210,947	\$164,999	\$190,520

For a discussion of each of the Lines of Business above, refer to Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's Form 10-Q for the quarter ended June 30, 2019

¹ Marketplace revenue is impacted by the results of the Company's August 2017 Cooperative Brokerage Agreement with New Residential Corp.

Non-GAAP Measures

- Adjusted operating income, pretax income (loss) attributable to Altisource, adjusted pretax income attributable to Altisource, adjusted net income attributable to Altisource, adjusted Earnings per Share – Diluted, adjusted cash flows from operating activities, cash flows from operating activities less capital expenditures, adjusted cash flows from operating activities less capital expenditures, EBITDA, adjusted EBITDA, and net debt less marketable securities, are non-GAAP measures used by our Chairman and Chief Executive Officer (our chief operating decision maker), existing shareholders and potential shareholders to measure Altisource's performance
- Adjusted operating income is calculated by removing intangible asset amortization expense, share-based compensation expense, gain on sale of business, loss on BRS portfolio sale, sales tax accrual, restructuring charges, goodwill and other asset write-off from business exit, litigation settlement loss, impairment loss and gain on Equator earn out liability, from income from operations.
- Pretax income (loss) attributable to Altisource is calculated by reducing net income attributable to non-controlling interests from income (loss) before income taxes and non-controlling interests
- Adjusted pretax income attributable to Altisource is calculated by removing non-controlling interests, intangible asset amortization expense, share-based compensation expense, gain on sale of business, loss on BRS portfolio sale, sales tax accrual, restructuring charges, loss on debt refinancing, goodwill and other asset write-off from business exit, unrealized loss (gain) on investment in equity securities, litigation settlement loss, impairment loss and gain on Equator earn out liability, from income (loss) before income taxes and non-controlling interests.
- Adjusted net income attributable to Altisource is calculated by removing intangible asset amortization expense (net of tax), share-based compensation expense (net of tax), gain on sale of business (net of tax), loss on sales of BRS portfolio sales (net of tax), sales tax accrual (net of tax), restructuring charges (net of tax), loss on debt refinancing (net of tax), goodwill and other asset write-off from business exit (net of tax), unrealized loss (gain) on investment in equity securities (net of tax), certain income tax related items, net, litigation settlement loss (net of tax), impairment loss (net of tax) and gain on Equator earn out liability (net of tax), from net income (loss) attributable to Altisource.
- Adjusted diluted earnings per share is calculated by dividing net income (loss) attributable to Altisource after removing intangible asset amortization expense (net of tax), share-based compensation expense (net of tax), gain on sale of business (net of tax), loss on BRS portfolio sale (net of tax), sales tax accrual (net of tax), restructuring charges (net of tax), loss on debt refinancing (net of tax), goodwill and other asset write-off from business exit (net of tax), unrealized loss (gain) on investment in equity securities (net of tax), certain income tax related items, net, litigation settlement loss (net of tax), impairment loss (net of tax) and gain on Equator earn out liability (net of tax), by the weighted average number of diluted shares.

Non-GAAP Measures

- Adjusted cash flow from operating activities is calculated by removing the cash payment related to the net litigation settlement loss, net of insurance recovery, the change in short-term investments in real estate and payment of sales tax accrual from cash flows from operating activities.
- Cash flow from operating activities less capital expenditures is calculated by deducting capital expenditures from cash flows from operating activities
- Adjusted cash flow from operating activities less capital expenditures is calculated by removing litigation settlement loss, net of insurance recovery, the change in short-term investments in real estate, payment of sales tax accrual and capital expenditures from cash flows from operating activities
- EBITDA is calculated by deducting income tax benefit or adding income tax provision, interest expense (net of interest income), non-cash impairment losses, unrealized loss (gain) on investment in equity securities and depreciation and amortization, less non-cash gains associated with reductions of the Equator earn out liability, from GAAP net income (loss) attributable to Altisource
- Adjusted EBITDA is calculated by deducting income tax benefit or adding income tax provision, interest expense (net of interest income), non-cash impairment losses, unrealized loss (gain) on investment in equity securities, loss on debt refinancing, depreciation and amortization, litigation settlement losses net of insurance recovery, loss on BRS portfolio sale, sales tax accrual, restructuring charges, goodwill and other asset write-off from business exit and share-based compensation less non-cash gains associated with reductions of the Equator earn out liability and gain on sale of business, from GAAP net income (loss) attributable to Altisource
- Net debt less marketable securities is calculated as long-term debt, including current portion, minus cash and cash equivalents and marketable securities
- The reconciliations of non-GAAP measures to GAAP measures are shown on slides 18 to 27

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Income From Operations	85.7	127.4	162.1	170.5	79.1	65.1	49.7	42.5	12.4	6.1	29.3	19.5	6.3
Add: Intangible asset amortization expense	5.3	5.0	28.2	37.7	41.1	47.6	35.4	28.4	7.5	3.5	25.9	14.7	12.2
Add: Share-based compensation	3.9	3.6	2.4	2.2	4.8	6.2	4.3	10.2	1.9	2.8	11.5	4.1	5.5
Less: Gain on sale of business	-	-	-	-	-	-	-	(13.7)	-	-	(13.7)	-	-
Add: Loss on BRS portfolio sale	-	-	-	-	-	-	-	-	-	1.8	1.8	-	1.8
Add: Sales tax accrual	-	-	-	-	-	-	-	6.2	-	-	8.3	-	2.1
Add: Restructuring charges	-	-	-	-	-	-	-	11.6	-	1.9	17.9	-	6.3
Add: Goodwill and other asset write-off from business exit	-	-	-	-	-	-	-	2.6	-	-	2.8	-	0.2
Add: Litigation settlement loss ¹	-	-	-	-	-	28.0	-	0.5	-	-	0.5	-	-
Add: Impairment loss	-	-	-	37.5	71.8	-	-	-	-	-	-	-	-
Less: Gain on Equator earn out liability	-	-	-	(37.9)	(7.6)	-	-	-	-	-	-	-	-
Adjusted Operating Income	94.9	136.1	192.6	209.9	189.2	146.9	89.3	88.3	21.9	16.2	84.3	38.3	34.3
Income (Loss) Before Income Taxes and Non-Controlling Interests	85.9	124.6	142.3	147.3	53.1	44.3	35.4	1.4	3.1	11.9	11.2	(1.9)	7.9
Less: Net income attributable to non-controlling interests	(6.9)	(5.3)	(3.8)	(2.6)	(3.2)	(2.7)	(2.7)	(2.7)	(0.7)	(1.2)	(3.2)	(1.2)	(1.7)
Pretax Income (Loss) Attributable to Altisource	79.1	119.4	138.5	144.7	49.9	41.6	32.6	(1.3)	2.4	10.7	8.1	(3.1)	6.3
Add: Intangible asset amortization expense	5.3	5.0	28.2	37.7	41.1	47.6	35.4	28.4	7.5	3.5	25.9	14.7	12.2
Add: Share-based compensation	3.9	3.6	2.4	2.2	4.8	6.2	4.3	10.2	1.9	2.8	11.5	4.1	5.5
Less: Gain on sale of business	-	-	-	-	-	-	-	(13.7)	-	-	(13.7)	-	-
Add: Loss on BRS portfolio sale	-	-	-	-	-	-	-	-	-	1.8	1.8	-	1.8
Add: Sales tax accrual	-	-	-	-	-	-	-	6.2	-	-	8.3	-	2.1
Add: Restructuring charges	-	-	-	-	-	-	-	11.6	-	1.9	17.9	-	6.3
Add: Loss on debt refinancing	-	-	-	-	-	-	-	4.4	4.4	-	-	4.4	-
Add: Goodwill and other asset write-off from business exit	-	-	-	-	-	-	-	2.6	-	-	2.8	-	0.2
Add: Unrealized loss (gain) on investment in equity	-	-	-	-	-	-	-	13.0	(1.5)	(11.8)	(7.0)	6.0	(14.0)
Add: Litigation settlement loss ¹	-	-	-	-	-	28.0	-	0.5	-	-	0.5	-	-
Add: Impairment loss	-	-	-	37.5	71.8	-	-	-	-	-	-	-	-
Less: Gain on Equator earn out liability	-	-	-	(37.9)	(7.6)	-	-	-	-	-	-	-	-
Adjusted Pretax Income Attributable to Altisource	88.3	128.0	169.1	184.1	160.0	123.4	72.3	62.0	14.7	8.9	56.1	26.1	20.2

¹ Net of insurance recovery

Note: Numbers may not sum due to rounding

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Net Income (Loss) Attributable to Altisource	71.1	110.6	130.0	134.5	41.6	28.7	308.9	(5.4)	1.6	(5.8)	(11.8)	(2.6)	(9.0)
Add: Intangible asset amortization expense, net of tax	4.8	4.7	26.5	35.1	38.2	36.8	27.5	19.9	5.5	2.5	18.1	10.9	9.4
Add: Share-based compensation, net of tax	3.6	3.4	2.3	2.1	4.5	4.8	3.3	7.1	1.4	2.0	8.1	3.0	4.2
Less: Gain on sale of business, net of tax	-	-	-	-	-	-	-	(9.3)	-	-	(9.3)	-	-
Add: Loss on BRS portfolio sale, net of tax	-	-	-	-	-	-	-	-	-	1.4	1.4	-	1.4
Add: Sales tax accrual, net of tax	-	-	-	-	-	-	-	4.6	-	-	6.1	-	1.5
Add: Restructuring charges, net of tax	-	-	-	-	-	-	-	9.0	-	1.5	13.8	-	4.9
Add: Loss on debt refinancing, net of tax	-	-	-	-	-	-	-	3.2	3.2	-	-	3.2	-
Add: Goodwill and other asset write-off from business exit, net of tax	-	-	-	-	-	-	-	2.0	-	-	2.1	-	0.2
Add: Unrealized loss (gain) on investment in equity securities, net of tax	-	-	-	-	-	-	-	9.6	(1.1)	(8.8)	(5.3)	4.4	(10.5)
(Less) Add: Certain income tax related items, net	-	-	-	-	-	-	(284.1)	1.6	-	13.2	14.8	-	13.2
Add: Litigation settlement loss ¹ , net of tax	-	-	-	-	-	24.6	-	0.3	-	-	0.3	-	-
Add: Impairment loss, net of tax	-	-	-	34.9	70.6	-	-	-	-	-	-	-	-
Less: Gain on Equator earn out liability, net of tax	-	-	-	(35.3)	(6.9)	-	-	-	-	-	-	-	-
Adjusted Net Income Attributable to Altisource	79.5	118.7	158.7	171.2	147.9	94.9	55.6	42.6	10.6	5.9	38.3	19.0	15.2

¹ Net of insurance recovery

Note: Numbers may not sum due to rounding

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Earnings (Loss) Per Share – Diluted	2.77	4.43	5.19	5.69	2.02	1.46	16.53	(0.32)	0.09	(0.36)	(0.71)	(0.15)	(0.56)
Add: Impact of using diluted share count instead of basic share count for loss per share	-	-	-	-	-	-	-	0.01	-	0.01	0.02	0.01	0.01
Add: Intangible asset amortization expense, net of tax per diluted share	0.19	0.19	1.06	1.48	1.85	1.88	1.47	1.14	0.31	0.15	1.07	0.61	0.57
Add: Share-based compensation, net of tax per diluted share	0.14	0.14	0.09	0.09	0.22	0.24	0.18	0.41	0.08	0.12	0.48	0.17	0.25
Less: Gain on sale of business, net of tax per diluted share	-	-	-	-	-	-	-	(0.53)	-	-	(0.55)	-	-
Add: Loss on BRS portfolio sale, net of tax per diluted share	-	-	-	-	-	-	-	-	-	0.09	0.08	-	0.08
Add: Sales tax accrual, net of tax per diluted share	-	-	-	-	-	-	-	0.26	-	-	0.36	-	0.09
Add: Restructuring charges, net of tax per diluted share	-	-	-	-	-	-	-	0.51	-	0.09	0.82	-	0.29
Add: Loss on debt refinancing, net of tax per diluted share	-	-	-	-	-	-	-	0.18	0.18	-	-	0.18	-
Add: Goodwill and other asset write-off from business exit, net of tax per diluted share	-	-	-	-	-	-	-	0.11	-	-	0.12	-	0.01
Add: Unrealized loss (gain) on investment in equity securities, net of tax per diluted share	-	-	-	-	-	-	-	0.55	(0.06)	(0.54)	(0.32)	0.25	(0.64)
Add (Less): Certain income tax related items, net per diluted share	-	-	-	-	-	-	(15.20)	0.09	-	0.80	0.87	-	0.80
Add: Litigation settlement loss ¹ , net of tax per diluted share	-	-	-	-	-	1.25	-	0.02	-	-	0.02	-	-
Add: Impairment loss, net of tax per diluted share	-	-	-	1.48	3.43	-	-	-	-	-	-	-	-
Less: Gain on Equator earn out liability, net of tax per diluted share	-	-	-	(1.49)	(0.34)	-	-	-	-	-	-	-	-
Adjusted Earnings Per Share – Diluted	3.09	4.75	6.34	7.24	7.18	4.84	2.98	2.43	0.60	0.36	2.26	1.07	0.92

¹ Net of insurance recovery

Note: Numbers may not sum due to rounding

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Cash Flows From Operating Activities	111.6	116.5	185.5	197.5	195.4	126.8	66.1	68.4	31.8	39.8	78.3	23.3	33.2
Add: Litigation settlement loss ¹	-	-	-	-	-	-	28.0	0.5	-	-	0.5	-	-
Add: Change in short-term real estate investments related to buy-renovate-lease-sell	-	-	-	-	-	13.0	16.4	10.5	(4.0)	(39.9)	(34.9)	5.9	(39.5)
Add: Payment of sales tax accrual	-	-	-	-	-	-	-	-	-	-	6.9	-	6.9
Adjusted Cash Flows From Operating Activities	111.6	116.5	185.5	197.5	195.4	139.8	110.5	79.4	27.8	(0.0)	50.8	29.1	0.6
Cash Flows From Operating Activities	111.6	116.5	185.5	197.5	195.4	126.8	66.1	68.4	31.8	39.8	78.3	23.3	33.2
Less: Capital Expenditures	(16.4)	(35.6)	(34.1)	(64.8)	(36.2)	(23.3)	(10.5)	(3.9)	(1.5)	(0.1)	(2.1)	(2.8)	(0.9)
Cash Flows From Operating Activities Less Capital Expenditures	95.2	81.0	151.3	132.6	159.2	103.5	55.6	64.5	30.3	39.7	76.2	20.5	32.2
Add: Litigation settlement loss payment ¹	-	-	-	-	-	-	28.0	0.5	-	-	0.5	-	-
Add: Change in short-term real estate investments related to buy-renovate-lease-sell	-	-	-	-	-	13.0	16.4	10.5	(4.0)	(39.9)	(34.9)	5.9	(39.5)
Add: Payment of sales tax accrual	-	-	-	-	-	-	-	-	-	-	6.9	-	6.9
Adjusted Cash Flows From Operating Activities Less Capital Expenditures	95.2	81.0	151.3	132.6	159.2	116.6	99.9	75.5	26.3	(0.2)	48.7	26.4	(0.4)

¹ Net of insurance recovery

Note: Numbers may not sum due to rounding

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Net Income (Loss) Attributable to Altisource	71.1	110.6	130.0	134.5	41.6	28.7	308.9	(5.4)	1.6	(5.8)	(11.8)	(2.6)	(9.0)
Add (Less): Income tax provision (benefit)	7.9	8.7	8.5	10.2	8.3	12.9	(276.3)	4.1	0.8	16.5	19.9	(0.5)	15.3
Add: Interest expense, net of interest income	0.1	1.0	19.4	23.3	28.1	24.3	22.0	25.5	6.9	6.4	25.9	12.7	13.0
Add: Depreciation and amortization	13.6	17.8	47.2	66.7	77.6	84.4	71.8	59.2	15.9	11.5	57.0	31.7	29.5
Add: Unrealized loss (gain) on investment in equity	-	-	-	-	-	-	-	13.0	(1.5)	(11.8)	(7.0)	6.0	(14.0)
Add: Impairment losses	-	-	-	37.5	71.8	-	-	-	-	-	-	-	-
Less: Gain on Equator earn-out liability	-	-	-	(37.9)	(7.6)	-	-	-	-	-	-	-	-
EBITDA	92.8	138.2	205.1	234.2	219.7	150.3	126.4	96.4	23.7	16.8	83.9	47.3	34.8
Add: Share-based compensation	3.9	3.6	2.4	2.2	4.8	6.2	4.3	10.2	1.9	2.8	11.5	4.1	5.5
Less: Gain loss on sale of business	-	-	-	-	-	-	-	(13.7)	-	-	(13.7)	-	-
Add: Loss on BRS portfolio sale	-	-	-	-	-	-	-	-	-	1.8	1.8	-	1.8
Add: Sales tax accrual	-	-	-	-	-	-	-	6.2	-	-	8.3	-	2.1
Add: Restructuring charges	-	-	-	-	-	-	-	11.6	-	1.9	17.9	-	6.3
Add: Loss on debt refinancing	-	-	-	-	-	-	-	4.4	4.4	-	-	4.4	-
Add: Goodwill and other asset write-off from business exit	-	-	-	-	-	-	-	2.6	-	-	2.8	-	0.2
Add: Litigation settlement loss ¹	-	-	-	-	-	28.0	-	0.5	-	-	0.5	-	-
Adjusted EBITDA	96.7	141.8	207.5	236.4	224.5	184.5	130.7	118.3	30.0	23.3	113.1	55.8	50.6

¹ Net of insurance recovery

Note: Numbers may not sum due to rounding

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Calculation of the impact of intangible asset amortization expense, net of tax													
Intangible amortization expense	5.3	5.0	28.2	37.7	41.1	47.6	35.4	28.4	7.5	3.5	25.9	14.7	12.2
Tax benefit from intangible asset amortization	(0.5)	(0.4)	(1.7)	(2.6)	(2.9)	(10.8)	(7.8)	(8.5)	(2.0)	(1.1)	(7.8)	(3.8)	(2.8)
Intangible asset amortization expense, net of tax	4.8	4.7	26.5	35.1	38.2	36.8	27.5	19.9	5.5	2.5	18.1	10.9	9.4
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Intangible asset amortization expense, net of tax per diluted share	0.19	0.19	1.06	1.48	1.85	1.88	1.47	1.14	0.31	0.15	1.07	0.61	0.57
Calculation of the impact of share-based compensation, net of tax													
Share-based compensation	3.9	3.6	2.4	2.2	4.8	6.2	4.3	10.2	1.9	2.8	11.5	4.1	5.5
Tax benefit from share-based compensation	(0.4)	(0.3)	(0.1)	(0.2)	(0.3)	(1.4)	(0.9)	(3.1)	(0.5)	(0.9)	(3.5)	(1.1)	(1.2)
Share-based compensation, net of tax	3.6	3.4	2.3	2.1	4.5	4.8	3.3	7.1	1.4	2.0	8.1	3.0	4.2
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Share-based compensation, net of tax per diluted share	0.14	0.14	0.09	0.09	0.22	0.24	0.18	0.41	0.08	0.12	0.48	0.17	0.25
Calculation of the impact of the unrealized loss (gain) on investment in equity securities, net of tax													
Unrealized loss (gain) on investment in equity securities	-	-	-	-	-	-	-	13.0	(1.5)	(11.8)	(7.0)	6.0	(14.0)
Tax (benefit) provision from the unrealized loss (gain) on investment in equity securities	-	-	-	-	-	-	-	(3.4)	0.4	2.9	1.7	(1.6)	3.5
Unrealized loss (gain) on investment in equity securities, net of tax	-	-	-	-	-	-	-	9.6	(1.1)	(8.8)	(5.3)	4.4	(10.5)
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Unrealized loss (gain) on investment in equity securities, net of tax per diluted share	-	-	-	-	-	-	-	0.55	(0.06)	(0.54)	(0.32)	0.25	(0.64)

Note: Numbers may not sum due to rounding

¹ Calculated as the simple average of the quarterly diluted share counts in each quarter of the twelve month period ended June 30, 2019

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Calculation of the impact of impairment loss, net of tax													
Impairment loss	-	-	-	37.5	71.8	-	-	-	-	-	-	-	-
Tax benefit from impairment loss	-	-	-	(2.6)	(1.2)	-	-	-	-	-	-	-	-
Impairment loss, net of tax	-	-	-	34.9	70.6	-	-	-	-	-	-	-	-
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Impairment loss, net of tax per diluted share	-	-	-	1.48	3.43	-	-	-	-	-	-	-	-
Calculation of the gain on the Equator earn out liability, net													
Gain on Equator earn out liability	-	-	-	(37.9)	(7.6)	-	-	-	-	-	-	-	-
Tax provision from gain on Equator earn out liability	-	-	-	2.6	0.7	-	-	-	-	-	-	-	-
Gain on Equator earn out liability, net of tax	-	-	-	(35.3)	(6.9)	-	-	-	-	-	-	-	-
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Gain on Equator earn out liability, net of tax per diluted share	-	-	-	(1.49)	(0.34)	-	-	-	-	-	-	-	-
Calculation of the impact of litigation settlement loss, net of													
Litigation settlement loss ²	-	-	-	-	-	28.0	-	0.5	-	-	0.5	-	-
Tax benefit from litigation settlement loss ²	-	-	-	-	-	(3.4)	-	(0.2)	-	-	(0.2)	-	-
Litigation settlement loss ² , net of tax	-	-	-	-	-	24.6	-	0.3	-	-	0.3	-	-
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Litigation settlement loss ² , net of tax per diluted share	-	-	-	-	-	1.25	-	0.02	-	-	0.02	-	-

¹ Calculated as the simple average of the quarterly diluted share counts in each quarter of the twelve month period ended June 30, 2019

² Net of insurance recovery

Note: Numbers may not sum due to rounding

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Calculation of the impact of loss on BRS portfolio sale, net of tax													
Loss on BRS portfolio sale	-	-	-	-	-	-	-	-	-	1.8	1.8	-	1.8
Tax benefit from loss on BRS portfolio sale	-	-	-	-	-	-	-	-	-	(0.4)	(0.4)	-	(0.4)
Loss on BRS portfolio sale, net of tax	-	-	-	-	-	-	-	-	-	1.4	1.4	-	1.4
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Loss on BRS portfolio sale, net of tax per diluted share	-	-	-	-	-	-	-	-	-	0.09	0.08	-	0.08
Calculation of the impact of gain on sale of business, net of tax													
Gain on sale of business	-	-	-	-	-	-	-	(13.7)	-	-	(13.7)	-	-
Tax provision from gain on sale of business	-	-	-	-	-	-	-	4.3	-	-	4.3	-	-
Gain on sale of business, net of tax	-	-	-	-	-	-	-	(9.3)	-	-	(9.3)	-	-
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
(Gain) loss on sale of business, net of tax per diluted share	-	-	-	-	-	-	-	(0.53)	-	-	(0.55)	-	-
Calculation of the impact of sales tax accrual, net of tax													
Sales tax accrual	-	-	-	-	-	-	-	6.2	-	-	8.3	-	2.1
Tax benefit from sales tax accrual	-	-	-	-	-	-	-	(1.6)	-	-	(2.2)	-	(0.5)
Sales tax accrual, net of tax	-	-	-	-	-	-	-	4.6	-	-	6.1	-	1.5
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Sales tax accrual, net of tax per diluted share	-	-	-	-	-	-	-	0.26	-	-	0.36	-	0.09
Calculation of the goodwill and other asset write-off from business exit, net of tax													
Goodwill and other asset write-off from business exit	-	-	-	-	-	-	-	2.6	-	-	2.8	-	0.2
Tax benefit from goodwill and other asset write-off from business exit	-	-	-	-	-	-	-	(0.7)	-	-	(0.7)	-	(0.1)
Goodwill and other asset write-off from business exit, net of tax	-	-	-	-	-	-	-	2.0	-	-	2.1	-	0.2
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Goodwill and other asset write-off from business exit, net of tax per diluted share	-	-	-	-	-	-	-	0.11	-	-	0.12	-	0.01

Note: Numbers may not sum due to rounding

¹ Calculated as the simple average of the quarterly diluted share counts in each quarter of the twelve month period ended June 30, 2019

Non-GAAP Measures

Reconciliation (\$ in millions except per share data)	2011	2012	2013	2014	2015	2016	2017	2018	Q2'18	Q2'19	LTM 6/30/19	H1'18	H1'19
Calculation of the impact of restructuring charges, net of tax													
Restructuring charges	-	-	-	-	-	-	-	11.6	-	1.9	17.9	-	6.3
Tax benefit from restructuring charges	-	-	-	-	-	-	-	(2.6)	-	(0.4)	(4.1)	-	(1.5)
Restructuring charges, net of tax	-	-	-	-	-	-	-	9.0	-	1.5	13.8	-	4.9
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Restructuring charges, net of tax per diluted share	-	-	-	-	-	-	-	0.51	-	0.09	0.82	-	0.29
Calculation of the impact of certain income tax related items, net resulting from:													
Luxembourg subsidiaries merger, net	-	-	-	-	-	-	(300.9)	-	-	-	-	-	-
Other income tax rate changes	-	-	-	-	-	-	6.3	-	-	-	-	-	-
Foreign income tax reserves	-	-	-	-	-	-	10.5	-	-	-	-	-	-
Certain income tax related items, net	-	-	-	-	-	-	(284.1)	1.6	-	13.2	14.8	-	13.2
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Certain income tax related items, net per diluted share	-	-	-	-	-	-	(15.20)	0.09	-	0.80	0.87	-	0.80
Calculation of the impact of the loss on debt refinancing													
Loss on debt refinancing	-	-	-	-	-	-	-	4.4	4.4	-	-	4.4	-
Tax benefit from the loss on debt refinancing	-	-	-	-	-	-	-	(1.2)	(1.2)	-	-	(1.2)	-
Loss on debt refinancing, net of tax	-	-	-	-	-	-	-	3.2	3.2	-	-	3.2	-
Diluted share count (in 000s)	25,685	24,962	25,053	23,634	20,619	19,612	18,692	17,523	17,553	16,477	16,945 ¹	17,717	16,557
Loss on debt refinancing, net of tax per diluted share	-	-	-	-	-	-	-	0.18	0.18	-	-	0.18	-

Net Debt Less Marketable Securities

Reconciliation (\$ in millions)	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	06/30/2019
Senior secured term loans	\$591.5	\$536.6	\$479.7	\$413.6	\$338.8	\$333.0
Less: Cash and cash equivalents	(161.4)	(179.3)	(149.3)	(105.0)	(58.3)	(85.4)
Less: Marketable securities	-	-	(45.8)	(49.2)	(36.2)	(43.7)
Net debt less marketable securities	\$430.2	\$357.3	\$284.6	\$259.4	\$244.3	\$203.9

Note: Numbers may not sum due to rounding

¹ Calculated as the simple average of the quarterly diluted share counts in each quarter of the twelve month period ended June 30, 2019

Non-GAAP Measures

Reconciliation (\$ in millions, except per share data)	2019 Potential Scenarios ¹			Actual
	A	B	Midpoint	H1'19
Income Before Taxes and Non-Controlling Interests	15	21	18	8
Less: Net income attributable to non-controlling interests	(3)	(3)	(3)	(2)
Pretax Income (Loss) Attributable to Altisource	12	18	15	6
Add: Intangible asset amortization expense	18	20	19	12
Add: Share-based compensation	8	8	8	5
Less: Gain on sale of business	(18)	(18)	(18)	-
Add: Loss on BRS portfolio sale	-	-	-	2
Add: Sales tax accrual	-	-	-	2
Add: Restructuring charges	19	21	20	6
Add: Unrealized gain on investment in equity securities	-	-	-	(14)
Add: Goodwill and other asset write-off from business exit	-	-	-	0
Adjusted Pretax Income Attributable to Altisource	39	49	44	20
Net Income (Loss) Attributable to Altisource	8	12	10	(9)
Add: Intangible asset amortization expense, net of tax	13	14	13	9
Add: Share-based compensation, net of tax	6	6	6	4
Less: Gain on sale of business, net of tax	(13)	(13)	(13)	-
Add: Loss on BRS portfolio sale, net of tax	-	-	-	1
Add: Sales tax accrual, net of tax	-	-	-	2
Add: Restructuring charges, net of tax	13	15	14	5
Add: Unrealized gain on investment in equity securities, net of tax	-	-	-	(11)
Add: Goodwill and other asset write-off from business exit, net of tax	-	-	-	0
Add: Certain income tax related items, net	-	-	-	13
Adjusted Net Income Attributable to Altisource	26	34	30	15
Earnings (Loss) Per Share – Diluted	0.50	0.71	0.61	(0.56)
Add: Impact of using diluted share count instead of basic share count	-	-	-	0.01
Add: Intangible asset amortization expense, net of tax per diluted share	0.76	0.85	0.81	0.57
Add: Share-based compensation, net of tax per diluted share	0.34	0.34	0.34	0.25
Less: Gain on sale of business, net of tax per diluted share	(0.76)	(0.76)	(0.76)	-
Add: Loss on BRS portfolio sale, net of tax per diluted share	-	-	-	0.08
Add: Sales tax accrual, net of tax per diluted share	-	-	-	0.09
Add: Restructuring charges, net of tax per diluted share	0.74	0.89	0.84	0.29
Add: Unrealized gain on investment in equity securities, net of tax per diluted share	-	-	-	(0.64)
Add: Goodwill and other asset write-off from business exit, net of tax per diluted share	-	-	-	0.01
Add: Certain income tax related items, net per diluted share	-	-	-	0.80
Adjusted Earnings After Investments Per Share - Diluted	1.59	2.04	1.82	0.92

¹ Scenarios assume (1) an effective income tax rate of 30.0% and (2) average diluted shares outstanding of 16.5 million Note: Numbers may not sum due to rounding

Investor Relations Information

About Altisource	Altisource Portfolio Solutions S.A. is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve.
Contact Information	All Investor Relations inquiries should be sent to: Investor.relations@altisource.com
Exchange	NASDAQ Global Select Market
Ticker	ASPS
Headquarters	Luxembourg
Employees	Approximately 5,800 and 3,300 following the July 1, 2019 sale of the Financial Services business

