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Industry Veteran Eric M. Koenig Named President of Hubzu



LUXEMBOURG, Nov. 25, 2013 /PRNewswire/ -- Eric M. Koenig has been named President of Hubzu®, an innovative online real estate marketplace that empowers home buyers, sellers and their agents to achieve greater value. Koenig has driven growth initiatives for technology brands across several sectors. Prior to joining Hubzu, Koenig was most recently Chief Operating Officer and Senior Vice President of Global Business Operations at Expedia. Before Expedia, Koenig was Senior Vice President, Head of Corporate Development and Strategy at AON. Koenig also held executive product and engineering leadership roles at Motorola and NAVTEQ. He began his career in the United States Navy's nuclear submarine force.

"Eric's leadership, depth of experience and proven track record of execution will increase the pace of innovation and growth within the Hubzu marketplace," said William B. Shepro, Chief Executive Officer of Altisource, the parent company of Hubzu.

"Hubzu is delivering an innovative online experience by providing home sellers, buyers and their agents with a transparent, efficient and insight-rich marketplace for home sale transactions," said Koenig. "We have a significant opportunity to expand our core platform by growing supply, increasing the scope of product offerings and delivering a richer experience to our customers," added Koenig.

About Hubzu®:

Hubzu is an innovative real estate marketplace that empowers buyers, sellers and their agents to achieve greater value. Since 2009, we have facilitated the sale of over 77,000 homes via a transparent online sales and auction process. Licensed agents and brokers use our platform to list, buy and market properties for their clients. Home buyers benefit from our search tools, automated and transparent bidding process and agent referral program to find and purchase their new home. Hubzu is part of the Altisource Portfolio Solutions S.A. family of businesses. Additional information is available at www.hubzu.com, www.facebook.com/hubzu and [www.twitter.com @Hubzu](http://www.twitter.com/@Hubzu).

About Altisource®:

Altisource is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries offering both distribution and content. We leverage proprietary business process, vendor and electronic payment management software and behavioral science based analytics to improve outcomes for marketplace participants. Additional information is available at www.altisource.com.