ALTISOURCE

THIRD QUARTER 2022

SUPPLEMENTARY INFORMATION

NOVEMBER 3RD 2022

ALTISOURCE OVERVIEW

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 filing with the Securities and Exchange Commission, as the same may be updated from time to time in our Form 10-Q filings. 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 the COVID-19 pandemic, customer concentration, the timing of the anticipated increase in default related referrals following the expiration of foreclosure and eviction moratoriums and forbearance programs, the timing of the expiration of such moratoriums and 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 Credit Agreement, 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.

NON-GAAP MEASURES

Adjusted operating loss, pretax loss attributable to Altisource, adjusted pretax loss attributable to Altisource, adjusted net loss attributable to Altisource, adjusted diluted loss per share, earnings before interest, taxes, depreciation and amortization (“EBITDA”), Adjusted EBITDA, Adjusted EBITDA by reportable segment and net debt, 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 loss from operations, loss before income taxes and non-controlling interests, net loss attributable to Altisource, diluted loss per share, and long-term debt, including current portion, 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 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. 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.

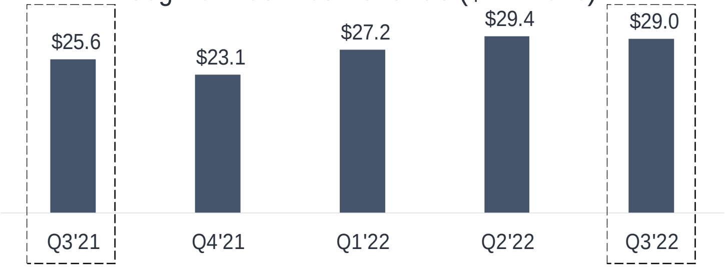
THIRD QUARTER 2022 HIGHLIGHTS

- Focused on improving segment margins, growing sales wins and reducing costs
- Servicer and Real Estate segment continues to benefit from the restart of the default business and operational efficiencies with 45% year-over-year Adjusted EBITDA growth on 14% service revenue growth
- Origination segment year-over-year service revenue decline was modestly better than market-wide decline in origination volume[1]
- Strong sales wins in the Origination segment that we estimate represent $10 million of annualized revenue on a stabilized basis
- Corporate costs declined by $5.9 million, or 25%, compared to the third quarter of 2021 from the sale of Pointillist, cost savings initiatives and the assignment of sales and marketing employees to the business segments
- Ended the third quarter with $63.8 million in cash and cash equivalents and anticipate our cash burn will further decline in the fourth quarter

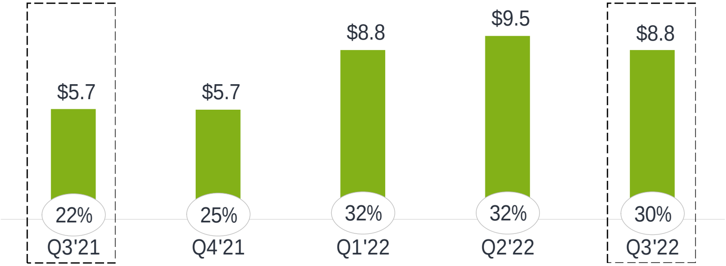
[1] Source: Mortgage Bankers Association ("MBA") Mortgage Finance Forecasts dated September 19, 2022 and October 23, 2022

SERVICER AND REAL ESTATE SEGMENT

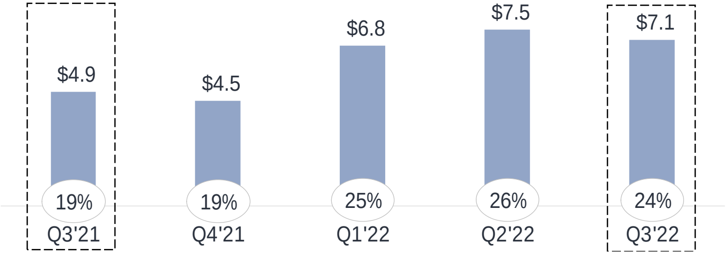
Segment Service Revenue ($ millions)



Segment Gross Profit ($ millions and margin %)



Segment Adjusted EBITDA ($ millions and margin %)



Third quarter financial performance

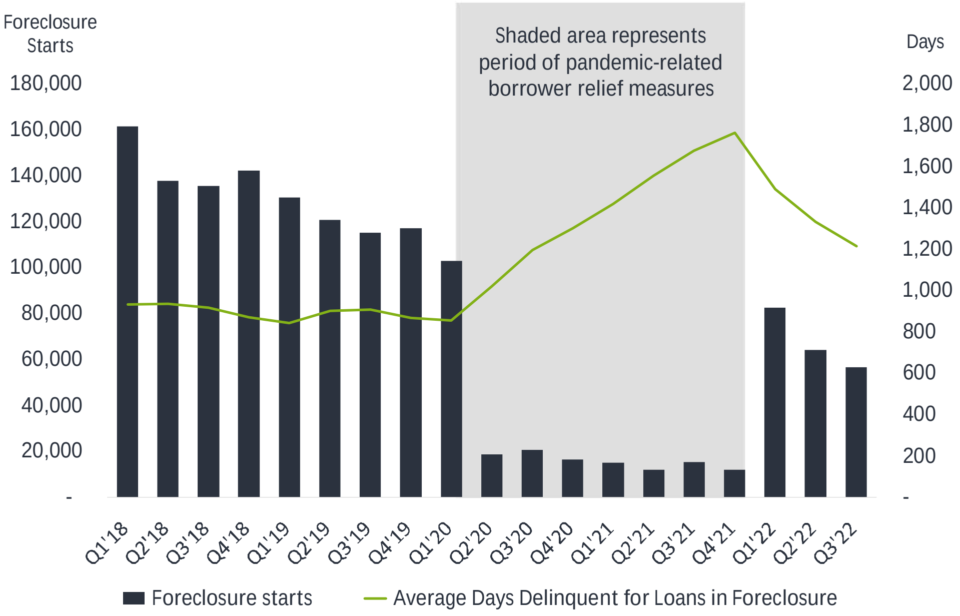
- Service revenue and Adjusted EBITDA growth compared to Q3’21
- Service revenue growth reflects the beginning of the recovery of the default market following the expirations of most of the remaining pandemic-related borrower relief measures in late 2021
- Gross profit and Adjusted EBITDA margin expansion compared to Q3’21 reflects greater scale, product mix and cost savings initiatives
- Gross profit and Adjusted EBITDA margins declined modestly compared to Q2’22 primarily from revenue mix

Market factors that drive revenue growth

- Number of foreclosure starts
- Timeline from foreclosure starts to foreclosure auctions and REO sales
- Percentage of foreclosure starts that ultimately convert to foreclosure auctions

MARKET FACTORS THAT DRIVE REVENUE GROWTH

Foreclosure Starts and Timeline

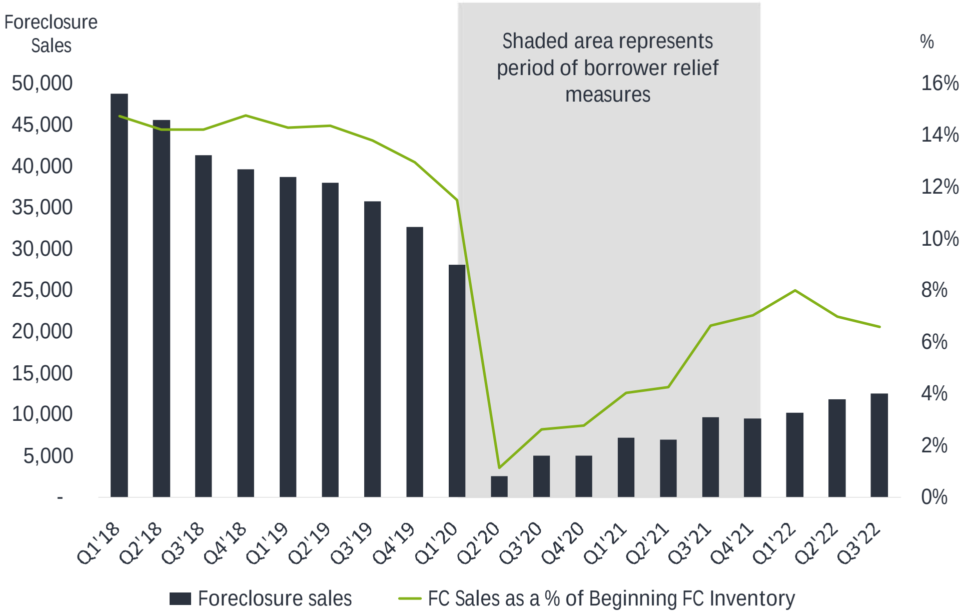


- 2022 YTD foreclosure starts were 386% higher than the same period in 2021
  - The 2022 YTD increase in foreclosure starts is driving higher referrals for our pre-foreclosure solutions including title, valuation, trustee and field services
- 2022 YTD foreclosure starts were 45% lower than the same period in 2019; we believe this:
  - is due to the timing for servicers to initiate foreclosures on delinquent loans following the expiration of the moratoriums
  - represents a significant opportunity for revenue growth as the market returns to pre-pandemic foreclosure start levels
- In today's environment, we estimate it typically takes approximately two years to convert foreclosure starts to foreclosure sales and six months to market and sell any resulting REO

Source: Data based on Black Knight Mortgage Monitor Reports from January 2018 through September 2022

MARKET FACTORS THAT DRIVE REVENUE GROWTH

Foreclosures that Convert to Foreclosure Sales

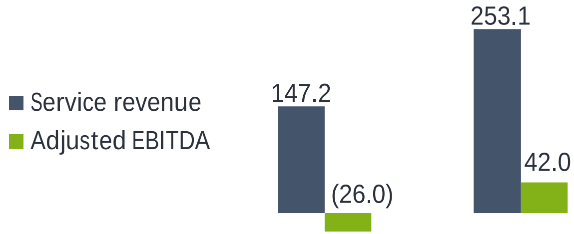


Source: Data based on Black Knight Mortgage Monitor Reports from January 2018 through September 2022
Foreclosure sale data calculated based on Black Knight First Look press releases from January 2018 through September 2022

- 2022 YTD foreclosure sales were 45% higher than 2021 YTD, but significantly lower than the 386% growth in foreclosure starts; we believe this disparity is driven by:
  - a greater percentage of loans in foreclosure are from 2022 foreclosure starts and the weighted average age of foreclosures haven't had sufficient time to reach historical norms
  - distressed homeowners' ability over the past couple of years to sell their home or modify or refinance their loan before the foreclosure sale due to strong home price appreciation from the historically low interest rate environment
- Recently, interest rates have more than doubled to 7%, reducing affordability to levels not seen since October 1985
- As newer foreclosures season and rising interest rates become priced into home values, we believe foreclosure sale conversion rates should return to 2019 levels or higher
  - We anticipate this will drive further growth for our solutions that support foreclosure auctions and REO asset management, including valuation, title, field services and our higher margin brokerage and auction business

NORMAL DEFAULT MARKET RUN-RATE SCENARIO

Run-Rate Scenario



($ millions)	LTM Sept 2022[1]	Run-Rate Scenario
Service revenue[2]:		
Servicer and Real Estate	$ 108.7	$ 214.5
Origination	38.6	38.6
Total service revenue	$ 147.2	$ 253.1
Adjusted EBITDA:		
Servicer and Real Estate	$ 25.9	$ 85.8
Origination	(2.4)	2.9
Corporate and other	(49.6)	(46.7)
Total Adjusted EBITDA	$ (26.0)	$ 42.0
Adjusted EBITDA margin	-18%	17%

Run-Rate Scenario Commentary

- Slide 16 summarizes the assumptions used in arriving at this Run-Rate scenario
- The Run-Rate scenario assumes the default market has returned to a normal, pre-pandemic foreclosure environment; it is difficult to predict the manner and timing of the recovery of the default market
- To isolate the impact of a return to normal in the default market, Origination segment revenue for the last twelve months is held constant at 2019 Adjusted EBITDA margins
- Under the Run-Rate scenario, we estimate generating $42 million of Adjusted EBITDA on $253 million of service revenue
- If delinquency rates rise above pre-pandemic levels, we anticipate our revenue and earnings would be higher

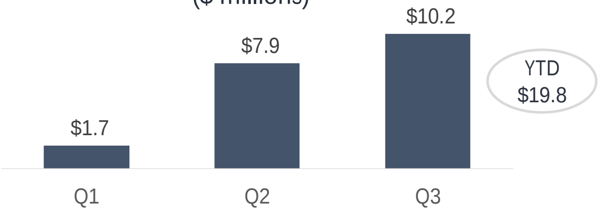
[1] Last twelve months ending September 30, 2022
[2] Service revenue excludes Pointillist, which was sold in December 2021

ORIGINATION SEGMENT

($ millions)

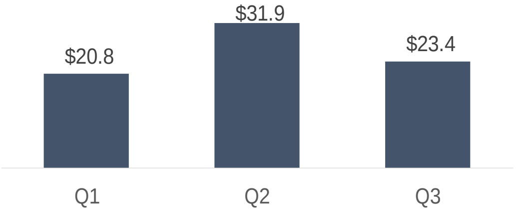
Strong Sales Wins[2]

Estimated annualized revenue on a stabilized basis[2]



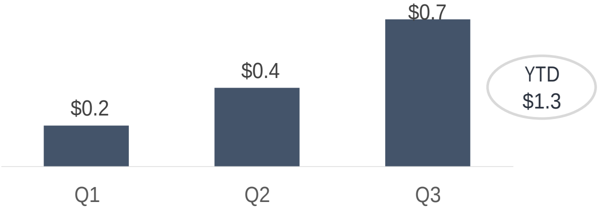
Attractive Sales Pipeline[3]

Weighted Average Pipeline – End of quarter



Growth in Revenue[4]

Revenue generated from FY2022 sales wins



Market conditions

- Third quarter origination volume declined 29% compared to the second quarter; 2022 origination volume forecasted to decline 49% compared to 2021[1]

Third quarter financial performance

- Compared to the second quarter of 2022, the Origination segment's revenue decline outperformed the market with a service revenue decline of 11%
  - Service revenue in the Lenders One business continues to outperform the market with a service revenue decline of 2% as Lenders One gains traction with solutions that are designed to help its members save money
  - Service revenue decline for most of the other Origination businesses was largely in-line with the market
- As we on-board and scale new sales wins, we believe there is significant additional revenue to be realized
- Origination segment Adjusted EBITDA loss reduced by 25% compared to the second quarter as we benefit from our cost reduction initiatives

[1] Source: MBA Mortgage Finance Forecasts dated September 19, 2022 and October 23, 2022
[2] Sales wins represent an estimate of the annualized revenue on a stabilized basis from sales wins in the respective quarter. Actual results could differ materially from the estimates
[3] Pipeline includes the sales funnel stages Qualified, Evaluation, Negotiations, Committed and Onboarding. The unweighted pipeline represents the estimated stabilized annual revenue from the pipeline as of the respective quarter. The weighted pipeline represents the mid-point of our estimated probability adjusted unweighted pipeline. The unweighted and weighted 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
[4] Represents revenue in the respective quarter from FY2022 sales wins

APPENDIX

THIRD QUARTER 2022 FINANCIAL RESULTS

$ millions (except EPS)	Q3 2022	Q3 2021	Vs. Q3 2021	YTD 2022	YTD 2021	Vs. YTD 2021
Revenue	$38.4	$43.2	-11%	$118.3	$139.7	-15%
Service revenue	36.3	41.6	-13%	111.7	133.7	-16%
Loss from operations	(10.6)	(14.0)	25%	(29.3)	(47.2)	38%
Adjusted operating loss[1]	(7.4)	(8.3)	10%	(20.5)	(26.1)	21%
Pretax loss attributable to Altisource[1]	(14.6)	(17.8)	18%	(39.9)	(56.9)	30%
Adjusted pretax loss attributable to Altisource[1]	(11.4)	(12.4)	7%	(31.0)	(36.7)	15%
Adjusted EBITDA[1]	(6.5)	(7.6)	15%	(17.2)	(22.8)	25%
Net loss attributable to Altisource	(14.4)	(18.3)	21%	(42.1)	(58.7)	28%
Adjusted net loss attributable to Altisource[1]	(11.3)	(12.6)	11%	(31.8)	(37.9)	16%
Diluted loss per share	(0.89)	(1.15)	23%	(2.62)	(3.71)	29%
Adjusted diluted loss per share[1]	(0.70)	(0.80)	13%	(1.98)	(2.40)	18%

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

PROGRESS WITH SELECT[1] CUSTOMER WINS

Notified of win	Customer description	Service	Agreements executed	Agreements in negotiation	Anticipated "Go Live" Date	Began receiving referrals in	Est. Stabilized revenue opportunity[1]
Q1'20	Top 25 Servicer	Hubzu Foreclosure Auctions Hubzu REO Auctions	√			Q3' 21	Medium
Q2'21	Channel Partner	Lenders One Reseller Services	√			Q1'22	Large
Q2'21	Channel Partner	Lenders One Reseller Services	√			Q1'22	Large
Q3'21	Originator	Valuations and Trelix	√			Q3'21	Medium
Q3'21	8 new Originator clients	Trelix	√			Q3'21 & Q4'21	Medium
Q4'21	11 net new Lenders One Members	Lenders One	√			Q4'21	Medium
Q1'22	Investor (Multiple)	Granite	√			Q1'22	Medium
Q4'21	Originator	Lenders One	√			Q2'22	Medium
Q4'21	Originator	Lenders One	√			Q3'22	Medium
Q4'21	Originator (Multiple)	Lenders One	√		Various		Medium
Q2'22	Originator	Granite	√		Q1'23		Medium
Q2'22	Originator	Granite	√		Q1'23		Medium
Q2'22	Originator	Lenders One	√			Q3'22	Medium
Q2'22	Originator	Lenders One	√		Q4'22		Medium
Q2'22	Originator (Multiple)	Lenders One	√			Q3'22	Medium
Q2'22	Signature Seller (Multiple)	Hubzu	√			Q3'22	Medium
Q3 '22 WINS							
Q3'22	Servicer	Field Services	√		Q1'23		Medium
Q3'22	Originator	Lenders One	√		Q4'22		Medium
Q3'22	Originator	Lenders One	√		Q4'22		Medium
Q3'22	Originator	Lenders One	√		Q1'23		Medium
Q3'22	Originator (Multiple)	Lenders One	√		Q4'22 & Q1'23		Medium

[1] List excludes Wins with estimated stabilized annual revenue opportunities of less than $1 million. Categories are as follows:
- Large: Estimated stabilized annual revenue opportunity of $5 million – $25 million
- Medium: Estimated stabilized annual revenue opportunity of $1 million - $4.9 million

OPERATING METRICS

	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22
Ocwen[1] Serviced Portfolio[2]:													
Default Related Services:													
Service revenue[3] per delinquent loan[4] per quarter													
Non-GSE	$ 723	$ 786	$ 668	$ 359	$ 366	$ 235	$ 157	$ 158	$ 156	$ 158	$ 210	$ 244	$ 260
GSE and FHA	$ 99	$ 82	$ 65	$ 14	$ 15	$ 21	$ 23	$ 33	$ 42	$ 39	$ 77	$ 87	$ 109
Average number of delinquent loans serviced by Ocwen[2,5]													
Non-GSE (in thousands)	137	133	129	185	161	138	135	126	112	93	86	81	77
GSE and FHA (in thousands)	20	19	20	49	44	28	24	18	17	16	15	12	11
Average delinquency rate of loans serviced by Ocwen[2]													
Non-GSE	17.6%	17.6%	17.5%	25.8%	23.3%	20.8%	21.0%	20.4%	18.7%	16.5%	16.0%	15.6%	15.4%
GSE and FHA	3.1%	3.0%	3.3%	7.9%	7.7%	7.7%	6.3%	4.5%	3.2%	2.3%	2.1%	1.7%	1.6%
Provisional loan count serviced by Ocwen as of the end of the period[2]													
Non-GSE (in thousands)	775	751	731	711	681	655	633	611	588	551	531	512	499
GSE and FHA (in thousands)	635	620	615	617	480	365	381	419	669	705	708	742	729
Servicer Technologies and IT Infrastructure Services:													
Service revenue per loan per quarter	$2	$0	$1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Average number of loans serviced by Ocwen (in thousands)[2,5]	1,425	1,384	1,352	1,337	1,259	1,021	1,026	1,021	1,127	1,241	1,248	1,263	1,223

1 Ocwen Financial Corporation (together with its subsidiaries, “Ocwen”)

2 Amounts presented herein for Q3'19 through Q3’22 are based on all forward loans serviced by Ocwen; information contained herein is based upon information reported to us by Ocwen. Delinquency rates include loans in forbearance programs

3 Includes service revenue related to the portfolios serviced or subserviced by Ocwen when a party other than Ocwen/Rithm Capital Corporation (together with one or more of its subsidiaries or one or more of its subsidiaries individually, “RITM”) (formerly New Residential Investment Corporation, or “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 Delinquent loans include loans that are delinquent for more than 30 days including loans in bankruptcy, foreclosure and REO

5 Average loans serviced for Q3’22 is provisional and subject to change

OPERATING METRICS

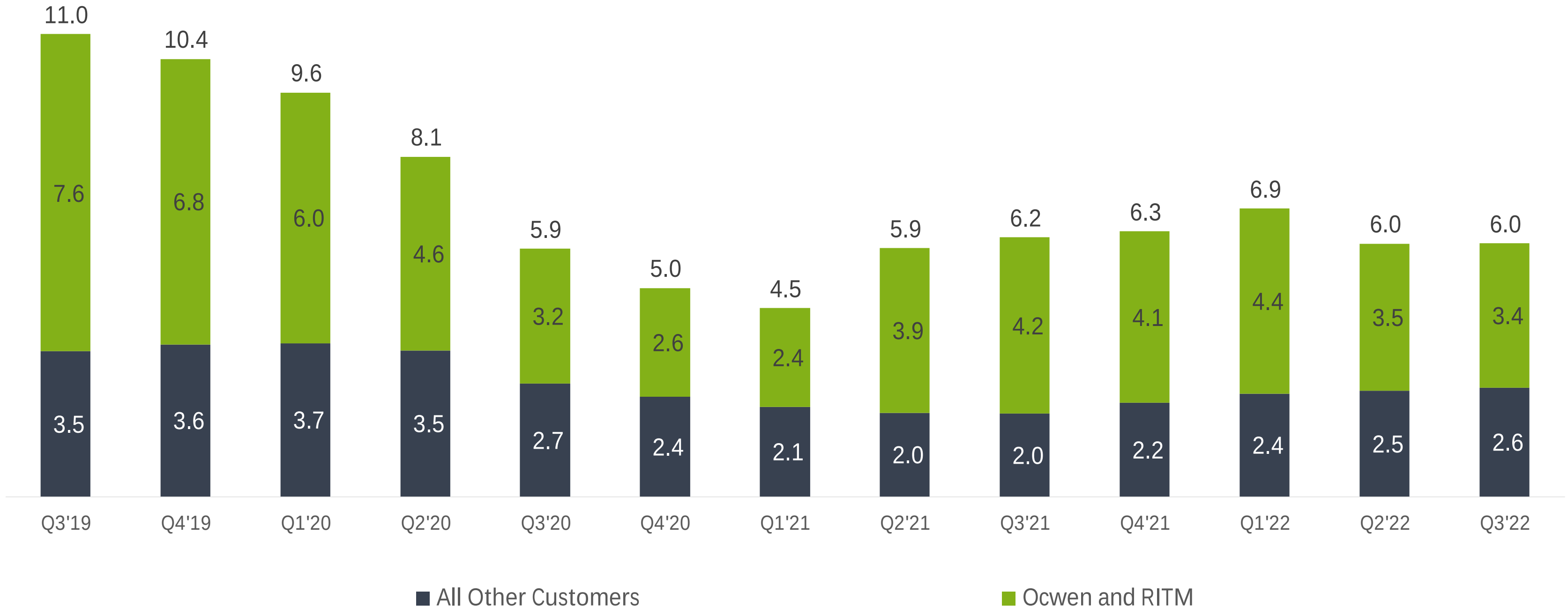
	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22
Hubzu[1]:													
Service revenue (in millions)[2]	$ 22.2	$ 27.8	$ 23.1	$ 14.5	$ 21.4	$ 12.2	$ 7.4	$ 8.6	$ 6.1	$ 5.8	$ 8.0	$ 8.1	$ 6.7
Number of homes sold on Hubzu:													
Ocwen serviced portfolios[3]	2,081	2,585	2,107	1,465	1,709	860	570	620	514	510	653	772	645
Front Yard Residential	30	23	6	3	3	2	-	2	1	-	1	-	-
All other	584	530	575	447	464	327	227	205	171	148	233	188	230
Total	2,695	3,138	2,688	1,915	2,176	1,189	797	827	686	658	887	960	875

[1] Hubzu is a collection of businesses that includes asset management, real estate brokerage, auction and Hubzu.com
[2] Revenue from Ocwen/RITM 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 RITM from Ocwen

HUBZU INVENTORY

Hubzu inventory grew in 2021, primarily from an increase in foreclosure auction referrals; inventory levels remain healthy as of Q3’22

Ending Inventory (in 000’s)



Note: Numbers may not sum due to rounding

NORMAL DEFAULT MARKET RUN-RATE SCENARIO

Assumptions for Run-Rate Scenario

Market:

- The default market has returned to a normal, pre-pandemic foreclosure environment

Ocwen-serviced loans:

- Existing Ocwen-serviced non-GSE loan portfolios (loan count) decline 10% per year for three years
- Existing Ocwen-serviced GSE and FHA loan portfolio acquisitions (net of run-off) increase by 5% per year for three years reflecting portfolio acquisitions, net of run-off
- Average delinquency rates for Ocwen-serviced portfolios in line with Q4'19 levels
- Service revenue per delinquent loan for Ocwen-serviced non-GSE loans reflects 2019 revenue per delinquent loan, adjusted down for the estimated Field Services, Valuation and Title referrals associated with RITM's portfolios that it redirected to its vendor subsidiary
- Service revenue per delinquent loan for Ocwen-serviced GSE and FHA loans reflects 2019 revenue per delinquent loan, adjusted upward to reflect our May 2021 expanded relationship with Ocwen to include estimated normalized Field Services and Hubzu referrals revenue from FHA, VA and USDA portfolios

Non-Ocwen and Non-RITM customers:

- Total number of U.S. mortgages remains flat
- Percentage of seriously delinquent loans based on 2018 market levels
- Service revenue per active foreclosure based on 2019 levels
- Non-default related revenue in the Servicer and Real Estate segment held flat relative to 2019
- Origination revenue held flat relative to LTM Q3 2022

Adjusted EBITDA Margins and Corporate costs:

- Servicer and Real Estate segment Adjusted EBITDA margins are improving from revenue growth, product mix and efficiency initiatives
- Origination segment Adjusted EBITDA margins are equal to 2019 Origination Adjusted EBITDA margins
- Corporate costs reflect cost reduction measures that the Company implemented since 2019, based on first half 2022 annualized figures and in-process cost reduction initiatives

($ in millions, except for Service revenue per delinquent loan / active FC)	2019	LTM Sept 2022	Run-Rate Scenario
Ocwen-serviced loans (Non GSE):			
Average number of loans serviced by Ocwen (in 000s)	795	523	381
Average delinquency rate of loans serviced by Ocwen	17.1%	16.0%	17.5%
Service revenue per delinquent loan	$ 3,058	$ 872	$ 1,700
Service revenue from Ocwen-serviced loans (Non GSE)	$ 417.0	$ 73.0	$ 113.4
Ocwen-serviced loans (GSE and FHA):			
Average number of loans serviced by Ocwen (in 000s)	629	721	835
Average delinquency rate of loans serviced by Ocwen	3.0%	1.8%	3.0%
Service revenue per delinquent loan	$ 277	$ 312	$ 1,100
Service revenue from Ocwen-serviced loans (GSE and FHA)	$ 5.3	$ 3.9	$ 27.5
Other customers (Default revenue):			
Total U.S. mortgage loans end of period (in 000s)[1]	53,014	53,392	53,392
% of seriously delinquent loans[1]	1.3%	1.4%	1.8%
% of seriously delinquent loans in active foreclosure[1]	36.4%	24.6%	36.4%
Altisource service revenue per active foreclosure	$ 175	$ 113	$ 175
Service revenue from Other customers (Default revenue)	$ 42.9	$ 20.9	$ 59.6
Service revenue from Other customers (Non-default revenue)	$ 14.0	$ 10.8	$ 14.0
Total Servicer and Real Estate segment service revenue	$ 479.1	$ 108.7	$ 214.5
Total Origination segment service revenue	$ 36.8	$ 38.6	$ 38.6
Adjusted EBITDA:			
Servicer and Real Estate	$ 160.8	$ 25.9	$ 85.8
Origination	$ 2.8	$ (2.4)	$ 2.9
Corporate and other[2]	$ (92.8)	$ (49.6)	$ (46.7)
Total Adjusted EBITDA	$ 70.8	$ (26.0)	$ 42.0
Margins:			
Servicer and Real Estate	34%	24%	40%
Origination	8%	-6%	8%
Total Adjusted EBITDA Margin[2]	11%	-18%	17%

[1] Source: Black Knight Mortgage Monitor reports

[2] 2019 includes Adjusted EBITDA from businesses that have been sold or discontinued

SEGMENT FINANCIAL INFORMATION

Altisource
YOUR ONE SOURCE™

Service revenue ($ millions)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Servicer and Real Estate[1]	25.6	29.4	29.0	84.7	85.6
Origination[1]	14.2	8.2	7.3	45.5	26.1
Corporate and Others[1]	1.9	-	-	3.4	-
Total	41.6	37.6	36.3	133.7	111.7

Income (loss) before income taxes and non-controlling interests ($ millions)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Servicer and Real Estate	2.4	6.3	5.9	9.8	17.9
Origination	1.4	(3.0)	(2.5)	3.6	(6.0)
Corporate and Others	(21.7)	(17.1)	(17.8)	(70.4)	(51.3)
Total	(17.9)	(13.8)	(14.5)	(57.0)	(39.4)

Adjusted EBITDA by reportable segment[2] ($ millions)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Servicer and Real Estate	4.9	7.5	7.1	17.8	21.5
Origination	1.9	(2.3)	(1.8)	4.7	(4.1)
Corporate and Others	(14.3)	(11.8)	(11.8)	(45.3)	(34.5)
Total	(7.6)	(6.6)	(6.5)	(22.8)	(17.2)

[1] The Servicer and Real Estate segment provides loan servicers and real estate investors with solutions and technologies that span the mortgage and real estate lifecycle. The Origination segment provides originators with solutions and technologies that span the mortgage origination lifecycle. Corporate and Others includes Pointillist (sold on December 1, 2021), interest expense and costs related to corporate functions including executive, infrastructure and certain technology groups, finance, law, compliance, human resources, vendor management, facilities, risk management, as well as eliminations between reportable segments

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

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Adjusted operating loss, pretax loss attributable to Altisource, adjusted pretax loss attributable to Altisource, adjusted net loss attributable to Altisource, adjusted diluted loss per share, EBITDA, adjusted EBITDA, adjusted EBITDA by reportable segment and net debt 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 loss from operations, loss before income taxes and non-controlling interests, net loss attributable to Altisource, diluted loss per share and long-term debt, including current portion, as measures of Altisource's performance

- Adjusted operating loss is calculated by removing intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other and Pointillist losses from loss from operations

- Pretax loss attributable to Altisource is calculated by removing non-controlling interests from loss before income taxes and non-controlling interests

- Adjusted pretax loss attributable to Altisource is calculated by removing non-controlling interests, intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other and Pointillist losses from loss before income taxes and non-controlling interests

- Adjusted net loss 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), Pointillist losses (net of tax) and certain income tax related items, net from net loss attributable to Altisource

NON-GAAP MEASURES

- Adjusted diluted loss per share is calculated by dividing net loss 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), Pointillist losses (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), 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), depreciation and amortization, intangible asset amortization expense, share-based compensation expense, cost of cost savings initiatives and other and Pointillist losses from GAAP net loss attributable to Altisource
- Adjusted EBITDA by reportable segment is calculated by removing non-controlling interest, interest expense (net of interest income), depreciation and amortization, intangible asset amortization expense, share-based compensation expense, gain on sale of business, cost of cost savings initiatives and other and Pointillist losses from income (loss) before income taxes and non-controlling interests
- Net debt is calculated as long-term debt, including current portion, minus cash and cash equivalents
- The reconciliations of non-GAAP measures to GAAP measures are shown on slides 20 to 26

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Loss from operations	(14.0)	(10.5)	(10.6)	(47.2)	(29.3)
Add: Intangible asset amortization expense	2.7	1.3	1.3	8.2	3.8
Add: Share-based compensation	0.4	1.3	1.3	2.5	3.9
Add: Cost of cost savings initiatives and other	0.5	0.4	0.5	3.2	1.1
Add: Pointillist losses	2.2	-	-	7.1	-
Adjusted operating loss	(8.3)	(7.5)	(7.4)	(26.1)	(20.5)
Loss before income taxes and non-controlling interests	(17.9)	(13.8)	(14.5)	(57.0)	(39.4)
Less: Net income (loss) attributable to non-controlling interests	0.1	(0.2)	(0.1)	0.2	(0.5)
Pretax loss attributable to Altisource	(17.8)	(14.0)	(14.6)	(56.9)	(39.9)
Add: Intangible asset amortization expense	2.7	1.3	1.3	8.2	3.8
Add: Share-based compensation	0.4	1.3	1.3	2.5	3.9
Add: Cost of cost savings initiatives and other	0.5	0.4	0.5	3.2	1.1
Add: Pointillist losses	1.9	-	-	6.3	-
Adjusted pretax loss attributable to Altisource	(12.4)	(11.0)	(11.4)	(36.7)	(31.0)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Net loss attributable to Altisource	(18.3)	(15.5)	(14.4)	(58.7)	(42.1)
Add: Intangible asset amortization expense, net of tax	2.7	1.3	1.3	8.2	3.8
Add: Share-based compensation, net of tax	0.3	1.1	1.1	2.3	3.4
Add: Cost of cost savings initiatives and other, net of tax	0.5	0.4	0.4	2.8	0.9
Add: Pointillist losses, net of tax	1.9	-	-	6.3	-
Add: Certain income tax related items, net	0.3	1.5	0.2	1.3	2.0
Adjusted net loss attributable to Altisource	(12.6)	(11.2)	(11.3)	(37.9)	(31.8)
Diluted loss per share	(1.15)	(0.96)	(0.89)	(3.71)	(2.62)
Add: Intangible asset amortization expense, net of tax per diluted share	0.17	0.08	0.08	0.52	0.24
Add: Share-based compensation, net of tax per diluted share	0.02	0.07	0.07	0.14	0.21
Add: Cost of cost savings initiatives and other, net of tax per diluted share	0.03	0.02	0.03	0.18	0.06
Add: Pointillist losses, net of tax per diluted share	0.12	-	-	0.40	-
Add: Certain income tax related items, net per diluted share	0.02	0.09	0.01	0.08	0.13
Adjusted diluted loss per share	(0.80)	(0.70)	(0.70)	(2.40)	(1.98)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Net loss attributable to Altisource	(18.3)	(15.5)	(14.4)	(58.7)	(42.1)
Add: Income tax provision	0.4	1.5	(0.2)	1.9	2.2
Add: Interest expense, net of interest income	3.8	3.5	4.1	10.7	11.1
Add: Depreciation and amortization, including intangible asset amortization expense	3.8	2.2	2.1	11.7	6.5
EBITDA	(10.3)	(8.3)	(8.3)	(34.5)	(22.2)
Add: Share-based compensation	0.4	1.3	1.3	2.5	3.9
Add: Cost of cost savings initiatives and other	0.5	0.4	0.5	3.2	1.1
Add: Pointillist losses	1.8	-	-	6.0	-
Adjusted EBITDA	(7.6)	(6.6)	(6.5)	(22.8)	(17.2)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Servicer and Real Estate:					
Income before income taxes and non-controlling interests	2.4	6.3	5.9	9.8	17.9
Add: Depreciation and amortization, including intangible asset amortization expense	2.4	1.0	1.0	7.4	3.0
EBITDA	4.8	7.3	6.8	17.2	20.9
Add: Share-based compensation	0.0	0.2	0.2	0.1	0.5
Add: Cost of cost savings initiatives and other	0.0	0.1	0.1	0.5	0.1
Adjusted EBITDA by reportable segment	4.9	7.5	7.1	17.8	21.5
Origination:					
Income before income taxes and non-controlling interests	1.4	(3.0)	(2.5)	3.6	(6.0)
Less: Non-controlling interests	(0.2)	(0.2)	(0.1)	(0.7)	(0.5)
Add: Depreciation and amortization, including intangible asset amortization expense	0.6	0.5	0.5	1.7	1.6
EBITDA	1.8	(2.6)	(2.1)	4.5	(4.8)
Add: Share-based compensation	0.0	0.1	0.1	(0.1)	0.3
Add: Cost of cost savings initiatives and other	0.1	0.2	0.3	0.3	0.4
Adjusted EBITDA by reportable segment	1.9	(2.3)	(1.8)	4.7	(4.1)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Corporate and Others:					
Income before income taxes and non-controlling interests	(21.7)	(17.1)	(17.8)	(70.4)	(51.3)
Less: Non-controlling interests	0.3	-	-	0.9	-
Add: Interest expense, net of interest income	3.7	3.5	4.1	10.7	11.1
Add: Depreciation and amortization, including intangible asset amortization expense	0.8	0.6	0.6	2.3	1.9
EBITDA	(17.0)	(13.0)	(13.0)	(56.6)	(38.3)
Add: Share-based compensation	0.4	1.0	1.1	2.5	3.2
Add: Cost of cost savings initiatives and other	0.4	0.2	0.2	2.4	0.5
Add: Pointillist losses	1.9	-	-	6.3	-
Adjusted EBITDA by reportable segment	(14.3)	(11.8)	(11.8)	(45.3)	(34.5)

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Calculation of the impact of intangible asset amortization expense, net of tax:					
Intangible amortization expense	2.7	1.3	1.3	8.2	3.8
Tax benefit from intangible asset amortization	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Intangible asset amortization expense, net of tax	2.7	1.3	1.3	8.2	3.8
Diluted share count (in 000s)	15,831	16,083	16,087	15,816	16,051
Intangible asset amortization expense, net of tax per diluted share	0.17	0.08	0.08	0.52	0.24
Calculation of the impact of share-based compensation, net of tax:					
Share-based compensation	0.4	1.3	1.3	2.5	3.9
Tax benefit from share-based compensation	(0.1)	(0.2)	(0.2)	(0.2)	(0.5)
Share-based compensation, net of tax	0.3	1.1	1.1	2.3	3.4
Diluted share count (in 000s)	15,831	16,083	16,087	15,816	16,051
Share-based compensation, net of tax per diluted share	0.02	0.07	0.07	0.14	0.21
Calculation of the impact of certain income tax related items, net:					
Foreign income tax reserves/other	0.3	1.5	0.2	1.3	2.0
Certain income tax related items, net	0.3	1.5	0.2	1.3	2.0
Diluted share count (in 000s)	15,831	16,083	16,087	15,816	16,051
Certain income tax related items, net per diluted share	0.02	0.09	0.01	0.08	0.13

Note: Numbers may not sum due to rounding

NON-GAAP MEASURES

Reconciliation ($ in millions except per share data)	Q3'21	Q2'22	Q3'22	YTD'21	YTD'22
Calculation of the impact of Cost of cost savings initiatives and other, net of tax:					
Cost of cost savings initiatives and other	0.5	0.4	0.5	3.2	1.1
Tax benefit from Cost of cost savings initiatives and other	(0.0)	(0.1)	(0.1)	(0.4)	(0.2)
Cost of cost savings initiatives and other, net of tax	0.5	0.4	0.4	2.8	0.9
Diluted share count	15,831	16,083	16,087	15,816	16,051
Cost of cost savings initiatives and other, net of tax, per diluted share	0.03	0.02	0.03	0.18	0.06
Calculation of the impact of Pointillist losses, net of tax:					
Pointillist losses	1.9	-	-	6.3	-
Pointillist losses, net of tax	1.9	-	-	6.3	-
Diluted share count (in 000s)	15,831	16,083	16,087	15,816	16,051
Pointillist losses, net of tax, per diluted share	0.12	-	-	0.40	-

Reconciliation ($ in millions)	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22
Senior secured term loans and Credit Facility	$267.2	$247.2	$247.2	$247.2	$247.2
Less: Cash and cash equivalents	(36.5)	(98.1)	(80.0)	(70.7)	(63.8)
Net debt[1]	$230.7	$149.1	$167.3	$176.5	$183.4

[1] September 2021 data excludes $1.3 million of Pointillist debt that is convertible into Pointillist equity

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 1,600

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