



Ocwen Financial Corporation Announces Resignation of Michael Bourque as Chief Financial Officer

May 29, 2018

WEST PALM BEACH, Fla., May 29, 2018 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN) ("Ocwen" or the "Company"), a leading financial services holding company, today announced that Executive Vice President and Chief Financial Officer ("CFO") Michael Bourque has made the decision to resign to accept a position with another financial services company. Mr. Bourque's resignation is not due to any disagreement with Ocwen relating to the Company's operations, policies, or practices. Mr. Bourque's resignation is effective June 22, 2018. He will remain active and engaged in his role with Ocwen through June 22.

"We would like to thank Michael for his financial leadership and his many contributions over the last four years," said Ron Faris, President and CEO of Ocwen. "While at Ocwen, Michael has focused his efforts on ensuring the Company is in solid financial standing and is well positioned for future success. We respect Michael's personal decision, and we wish him the best in his new position."

Ocwen has begun a search to identify qualified internal and external candidates to fill the CFO position. Ocwen has a strong and talented financial team in place that will continue to support the Company's strategy during the search process.

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, services and originates loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands as well as operations in India and the Philippines. We have been serving our customers since 1988. We may post information that is important to investors on our website (www.Ocwen.com).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. Forward-looking statements are typically identified by words such as "believe", "expect", "foresee", "forecast", "anticipate", "intend", "estimate", "goal", "strategy", "plan", "target" and "project" or conditional verbs such as "will", "may", "should", "could" or "would" or the negative of these terms, although not all forward-looking statements contain these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Our business has been undergoing substantial change which has magnified such uncertainties. Readers should bear these factors in mind when considering such statements and should not place undue reliance on such statements. Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. In the past, actual results have differed from those suggested by forward looking statements and this may happen again. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include those described in Ocwen's reports and filings with the Securities and Exchange Commission ("SEC"), including its annual report on Form 10-K for the year ended December 31, 2017 and its current and quarterly reports since such date. Anyone wishing to understand Ocwen's business should review its SEC filings. Ocwen's forward-looking statements speak only as of the date they are made and, we disclaim any obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.

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