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Ocwen Joins Northwest Side Housing Center in Celebrating 12 Years of Community Empowerment

ATLANTA, May 8, 2015 (GLOBE NEWSWIRE) -- **Ocwen Financial Corporation** (NYSE:OCN), a leading financial services holding company, joined the Northwest Side Housing Center (NWSHC) and other Chicago-area community leaders to honor all those working to empower the local community at last night's *Celebrate Home* annual NWSHC fundraising dinner.

The evening, which featured dinner and an awards presentation, began with opening remarks by James Rudyk, Executive Director of NWSHC and founding member of Ocwen's Community Advisory Council (CAC), a diverse group of non-profit housing counseling, community development and civil rights organizations that collaborates on critical housing issues and works toward maintaining open lines of communication between mortgage servicers, borrowers and local communities.

Ronald Faris, President and Chief Executive Officer of Ocwen, also spoke during the event, sharing with the packed room the story of Ocwen's long-standing history of support for the NWSHC - from back in the early days when the organization operated out of a church basement, to its recent relocation made possible by a generous grant from Ocwen to assist with the financing of new office space.

"We find that working together with organizations like Northwest Side Housing Center is the best way to help homeowners find long-term solutions to their housing challenges and create stability in neighborhoods," said Faris. "We're proud to say that Ocwen's principal reduction modification has helped thousands of homeowners in Chicago who saw their homes lose so much value during the housing crisis. But the commitment of Northwest Side Housing Center has been an integral part of the success of this product. Counselors at the NWSHC offer critical support to homeowners during every step of the mortgage modification process, ensuring that families can keep their homes and remain in their community."

The event - NWSHC's largest ever - was attended by over 500 community members, NWSHC funders, partner organizations, neighborhood leaders, national and local banks, and others working to make a difference in the Chicago area.

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, is engaged in the servicing and origination of mortgage loans. Ocwen is headquartered in Atlanta, Georgia, with offices throughout the United States and support operations in India, the Philippines and Uruguay. Utilizing proprietary technology, global infrastructure and world-class training and processes, Ocwen provides solutions that help homeowners and make our clients' loans worth more. Additional information is available at www.Ocwen.com.

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