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Ocwen Works with Ohio Community Groups to Produce Results for Struggling Borrowers

Helped 1,200 struggling Ohio homeowners avoid foreclosure to date in 2017

Provided 26,500 loan modifications and forgiven \$342 million in debt to Ohio borrowers since 2008

WEST PALM BEACH, Fla., Nov. 17, 2017 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), a leading financial services holding company, announced loan modification borrower assistance results for struggling Ohio homeowners through the third quarter of 2017.

Central to Ocwen's core mission of helping homeowners is the Company's commitment to help customers become current on their mortgage payments through sustainable loan modifications that are permitted by relevant investor agreements.

Working closely with nonprofit agencies in the first nine months of 2017, Ocwen forgave approximately \$14.6 million in mortgage debt and helped approximately 1,200 Ohio families avoid foreclosure and remain in their homes. The Company has provided more than 26,500 loan modifications to Ohio borrowers and forgiven nearly \$342 million in debt since January 1, 2008.

Ocwen services approximately 44,000 loans in Ohio, a state that was severely impacted by the housing crisis and continues to rebuild many of its neighborhoods. In an effort to reach even more struggling borrowers, Ocwen will join with Neighborhood Housing Services (NHS) of Greater Cleveland on Thursday, December 14, from 3:00pm to 8:00pm Eastern Time to help families find mortgage solutions to avoid foreclosure. This event is exclusively for Ocwen homeowners and will take place at 5700 Broadway Avenue in Cleveland, OH. Borrowers who attend will meet one-on-one with Ocwen Home Retention Agents and housing counselors to discuss their unique situations and explore potential solutions to lower their mortgage payments.

Additionally, Ocwen is sponsoring the Working In Neighborhoods (WIN) Annual [Hall of Fame](#) event on Monday, November 20. Ocwen has collaborated with WIN for the past eight years and is pleased to continue supporting the important services the organization provides to the Greater Cincinnati area to help families achieve a strong financial foundation through homeownership.

"Ocwen's focus on its customers and community organizations in Ohio produces positive results," commented Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "We are proud to work closely with local nonprofits, such as NHS of Greater Cleveland, Empowering and Strengthening Ohio's People (ESOP), and WIN to help homeowners in Ohio find solutions that allow them to remain in their homes. Ocwen is making a real difference in the lives of many struggling homeowners across the state of Ohio, and remains committed to helping families and communities."

Michael Pires, Interim Executive Director of NHS of Greater Cleveland, added, "My team and I know first-hand the challenges facing families hoping to achieve, preserve, and sustain the American Dream of homeownership. I encourage borrowers to attend our upcoming event to learn more about local resources and ways to work with NHS and Ocwen to make their home more affordable."

Ocwen customer testimonials and [specific state-by-state data](#) on our modification results can be found at [OcwenCares.com](#).

Nationwide, Ocwen has completed approximately 755,000 loan modifications and provided billions of dollars in debt forgiveness.

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, originates and services loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands and 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).

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