



April 5, 2016

Ocwen and NAACP Renew "Help & Hope for Homeowners" Borrower Outreach Events for 2016

First event to assist struggling borrowers will be held in Delray Beach, Florida in June 2016

WEST PALM BEACH, Fla., April 05, 2016 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN) and the NAACP announced today that they have renewed their successful "Help & Hope for Homeowners" borrower outreach events for 2016. "Help & Hope for Homeowners" offers struggling borrowers the opportunity to receive in-person, individualized mortgage counseling to help them better afford and remain in their homes. Ocwen and the NAACP have agreed to hold four borrower outreach events this year, including events in Florida, New Jersey, Texas, and Washington. Many communities in these states continue to be impacted from the residual effects of the housing crisis. The first event will be held in Delray Beach, Florida in June 2016.

"Help & Hope for Homeowners" events offer homeowners the opportunity to meet with Ocwen Home Retention Agents and U.S. Department of Housing and Urban Development (HUD)-approved financial counselors to learn about loan modification programs, including principal reductions, which can help make their homes more affordable. In the program's first year, Ocwen and the NAACP met with approximately 800 Ocwen borrowers in four states, with event turnout exceeding expectations. Many of these attendees were able to receive a loan modification as a result of the guidance they received at the event.

"The Ocwen and the NAACP borrower outreach events are a great example of how the mortgage industry and nonprofits can work together to make a real difference in people's lives," commented Charles R. Lowery Jr., Interim Senior Director/Director of Fair Lending and Inclusion at the NAACP Economic Department. "After meeting with borrowers across the U.S. in 2015, we confirmed that the housing crisis is not over for many borrowers, especially those in African-American communities and communities of color. These borrowers are still in need of help from trusted resources. We are proud that Ocwen and the NAACP's collaborative efforts have become a leading resource for many that are still in need of an effective solution."

Homeowners who attend an event and meet with a HUD-certified counselor will receive the following:

- | Assistance with preparing their Request for Mortgage Assistance (RMA) package;
- | Information on borrower eligibility for state and federal foreclosure assistance programs; and
- | Counsel on possible mortgage solutions tailored to fit their unique situations.

"From an idea born during a meeting in 2013, to the success it has become today, the Help & Hope for Homeowners borrower outreach events are making a significant difference, not just for individual borrowers, but for communities throughout the country," said Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "Exploring innovative methods of borrower outreach with the NAACP has yielded strong results, and we look forward to leveraging this success in 2016."

Ocwen has completed more than 627,000 loan modifications to date, many of which included a principal reduction for borrowers whose mortgage exceeded the current value of the home.

For additional details about the "Help & Hope for Homeowners" event series and Ocwen's other community outreach efforts, please visit www.OcwenCares.com/Events. Homeowners who would like to learn more can also call the NAACP-dedicated hotline at (855) 459-2514.

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 West Palm Beach, Florida, with offices throughout the United States and support operations in India and the Philippines. Utilizing proprietary technology, global infrastructure and superior training and processes, Ocwen provides solutions that help homeowners and make our clients' loans worth more. Ocwen may post information that is important to investors on its website (www.Ocwen.com).

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