



## PHH Mortgage Names Industry Veteran Andy Peach as Head of Correspondent Lending

March 29, 2021

WEST PALM BEACH, Fla., March 29, 2021 (GLOBE NEWSWIRE) -- [PHH Mortgage](#) ("PHH" or the "Company"), a subsidiary of [Ocwen Financial Corporation](#) (NYSE: OCN) and a leading non-bank mortgage servicer and originator, today announced that Andy Peach has joined the Company as Senior Vice President, Correspondent Lending.

In this role, Mr. Peach will be responsible for leading PHH's rapidly growing Correspondent Lending business and will report directly to George Henley, Ocwen's Chief Growth Officer. The Company's Correspondent Lending business has experienced significant growth since its launch in 2019. In the fourth quarter of 2020, the channel generated \$2.6 billion in volume, a 34 percent increase from the prior quarter. The channel had nearly tripled its seller base at the end of 2020 as compared to the prior year and continues to add new correspondent sellers.

Mr. Peach joins PHH from Mr. Cooper, where he was Senior Vice President, Correspondent Sales. Over his 30-year career, he has held a series of leadership positions at leading lenders, including President and Chief Executive Officer at Waterstone Mortgage, and Managing Director and Chief Production Officer at Pacific Union Financial responsible for all sales and operations for the company's Correspondent, Wholesale, Retail and Consumer-Direct channels. Earlier, Mr. Peach held senior positions at JP Morgan Chase, Aurora Loan Services and Bank of America. He holds a Bachelor of Science degree in Finance and Marketing from the University of South Carolina.

"Andy's extensive track record of successfully driving profitable production while emphasizing exemplary customer service makes him a great addition to our Originations team," commented Mr. Henley. "He has a wealth of experience and his hiring helps to solidify our commitment to growing our Correspondent Lending business, which is an important component of our overall growth strategy."

### About Ocwen Financial Corporation

Ocwen Financial Corporation (NYSE: OCN) is a leading non-bank mortgage servicer and originator providing solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation's largest reverse mortgage lenders dedicated to education and providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices in the United States and the U.S. Virgin Islands and operations in India and the Philippines, and have been serving our customers since 1988. For additional information, please visit our website ([www.ocwen.com](http://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, such as "believe", "expect", "may", or "will", although not all forward-looking statements contain these words. Forward-looking statements in this press release relate to the Company's plans and strategies to expand and strengthen our originations business and operations, related business development efforts, and the anticipated results of such plans and strategies. In the past, actual results have differed from those suggested by forward-looking statements and this may happen again. Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially, including the risks and uncertainties detailed in Ocwen's reports and filings with the SEC, including its annual report on Form 10-K for the year ended December 31, 2020 and its current and quarterly reports since such date. Anyone wishing to understand Ocwen's business should review our SEC filings. Our 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. Readers should bear these factors in mind when considering such statements and should not place undue reliance on such statements.

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