



## Ocwen Financial Comments on Court's Entry of Final Judgment in Ocwen's Favor in CFPB Matter

April 21, 2021

WEST PALM BEACH, Fla., April 21, 2021 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE: OCN) ("Ocwen" or the "Company"), a leading non-bank mortgage servicer and originator, issued the following statement in response to the Court's entry of final judgment in Ocwen's favor following the Consumer Financial Protection Bureau's ("CFPB" or "Bureau") decision to drop any remaining claims under its Counts 1-9 and the entirety of its Count 10.

"We are pleased the Court has entered final judgment in our favor against the CFPB, and has ordered this case closed. We believe the Court's March 4 decision granting summary judgment in Ocwen's favor, along with the CFPB's subsequent decision to drop its remaining claims, is consistent with our belief that the Bureau's allegations regarding Ocwen's past servicing practices were without merit. Should the CFPB decide to file an appeal, Ocwen will continue to vigorously defend itself, as we have done throughout the course of this litigation."

### 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. Forward-looking statements are typically identified by words such as "expect", "believe", "foresee", "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. 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, but are not limited to, a decision by the CFPB to file an appeal relating to this matter, the outcome of any such appeal, including continued litigation resulting from the appeal and the ultimate resolution of such litigation whether by negotiated settlement or otherwise, the impact of such resolution on our operations and financial condition, and the reaction of investors, contractual counterparties, and regulators, as well as other risks and uncertainties detailed in Ocwen's reports and filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2020 and 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.

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