



February 21, 2014

## **Ocwen Loan Servicing Announces Pricing for Private Offering of Ocwen Asset Servicing Income Series ("OASIS") Notes**

ATLANTA, Feb. 21, 2014 (GLOBE NEWSWIRE) -- Ocwen Loan Servicing, LLC (the "Company"), a wholly owned subsidiary of Ocwen Financial Corporation, (NYSE:OCN), a leading financial services holding company, today announced that it has priced the offering of the Ocwen Asset Servicing Income Series ("OASIS") program. The securities, OASIS Series 2014-1 (the "Notes"), are secured by the Company's mortgage servicing rights relating to \$11.8 billion in unpaid principal balance of Freddie Mac 30-Year fixed rate mortgages (the "Reference Pool"). The Company estimates that the gross proceeds from the Notes offering will be approximately \$123.5 million.

OASIS is an agency MSR financing program whereby the Company issues notes backed by individual closed-end pools of agency MSRs that are owned by the Company. Noteholders of this first OASIS issuance will be entitled to receive monthly payments from the Company in an amount equal to 21 basis points per annum on the stated principal balance of the Reference Pool and a final payment on the stated maturity date in February 2028 that is also based on the then stated principal balance of the Reference Pool. The average servicing fee for the Reference Pool at the closing date is 31 basis points per annum. Through the OASIS program, the Company achieves match funded financing of the related agency MSRs for fourteen years and limits its exposure to prepayment volatility.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act.

The Notes will be offered only to qualified institutional buyers under Rule 144A of the Securities Act and to certain non-U.S. persons in transactions outside the United States under Regulation S of the Securities Act.

### **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, and has additional offices and operations in the District of Columbia, California, Florida, Iowa, New Jersey, Pennsylvania, Texas, the United States Virgin Islands, India, The Philippines and Uruguay. Utilizing proprietary technology, global infrastructure and world-class training and processes, we provide solutions that help homeowners and make our clients' loans worth more. Additional information is available at [www.Ocwen.com](http://www.Ocwen.com).

### **Forward-Looking Statements**

*This news 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. Forward-looking statements are not guarantees of future performance, and involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially.*

*Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include those risks detailed in Ocwen's reports and filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2012 and its quarterly reports on Form 10-Q for the quarters ended March 31, 2013, June 30, 2013 and September 30, 2013. Anyone wishing to understand Ocwen's business should review such filings. The forward-looking statements speak only as of the date they are made and except for our ongoing obligations under the U.S. federal securities laws, we undertake no obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.*

CONTACT: John V. Britti

Executive Vice President and Chief Financial Officer

T: 561.682-7535

E: [John.Britti@Ocwen.com](mailto:John.Britti@Ocwen.com)