



December 12, 2014

Ocwen Announces \$253 Million Early Buyout of Mortgages From Ginnie Mae Pools

ATLANTA, Dec. 12, 2014 (GLOBE NEWSWIRE) -- **Ocwen Financial Corporation** (NYSE:OCN), a leading financial services holding company, today announced the purchase of 1,705 delinquent FHA-insured loans with a principal balance of \$253.1 million from Ginnie Mae pools (Ginnie Mae EBO Loans) for which Ocwen Loan Servicing, LLC, was already the servicer. The purchase was made by the company's mortgage servicing arm, Ocwen Loan Servicing, LLC, and closed on December 1, 2014. On the same day, the Ginnie Mae EBO Loans were sold to an unrelated third party. Ocwen Loan Servicing, LLC will remain the servicer of the loans. Ocwen's Ginnie Mae buyout program began in the first quarter of 2014.

"We expect to execute more such purchases in the next few months, as long as market conditions are favorable," said John Britti, Chief Investment Officer.

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 California, Florida, Iowa, New Jersey, Pennsylvania, Texas, the United States Virgin Islands, Washington, DC, India, 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.

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