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Ocwen Confirms Full Spectrum Mortgage Loan Servicing and Strategic Growth Capabilities

ATLANTA, March 7, 2012 (GLOBE NEWSWIRE) -- It has recently come to our attention that there is disinformation in the market place to the effect that our company, Ocwen Financial Corporation ("Ocwen") (NYSE:OCN), is unable to service agency loans. The facts are that Ocwen is a long standing approved loan servicer for Fannie Mae, Freddie Mac and Ginnie Mae, and our servicing portfolio contains a considerable number of agency loans. Our acquisition strategy has been focused on highly delinquent servicing, both agency and non-agency, where we are uniquely well positioned given our low cost structure and our ability to return loans to performing status.

We continue to pursue the servicing of newly originated conventional mortgages in a measured fashion. Contrary to any suggestion that Ocwen lacks the capability to refinance loans, in truth we have a partnership with a leading origination cooperative, Lenders One, which originated $106.7 billion in residential mortgages loans last year.

Ocwen will continue to exercise discipline in its pricing of potential acquisitions and originations to meet or exceed the cost of capital. We believe the key to long term success in building shareholder value is to focus on generating substantial cash flow from operations.

Ocwen Financial Corporation is a leading provider of residential and commercial loan servicing, special servicing and asset management services. Ocwen is headquartered in Atlanta, Georgia with offices in West Palm Beach and Orlando, Florida, Houston, Texas, McDonough, Georgia and Washington, DC and support operations in India and Uruguay. Utilizing advanced technology 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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CONTACT: Katarina Wenk-Bodenmiller
         Sommerfield Communications, Inc.
         Telephone: (212) 255-8386
         Email: katarina@sommerfield.com
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