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Altisource Enhances Asset Management Capabilities

KENNESAW, Ga., Feb 24, 2010 (GlobeNewswire via COMTEX News Network) -- Altisource Solutions Inc., a wholly-owned subsidiary of Altisource Portfolio Solutions S.A., announces the expansion of its mortgage services offerings to include residential real estate (REO) asset management operations.

This expansion of services extends Altisource's real estate disposition and closing services to include comprehensive oversight and coordination of the entire REO transaction lifecycle for its clients. The REO asset management operation provides lenders and servicers with a full suite of services for managing their REO portfolios, ranging from pre-marketing through asset sale, including property valuation, property preservation, property management, marketing, asset disposition and closing.

"Altisource's establishment of REO asset management services eliminates our clients' need to maintain an REO asset management team or manage multiple service providers. Altisource is able to support the entire REO transaction lifecycle from pre-marketing to closing," said Richard Powers, Senior Vice President of Real Estate Services for Altisource. "By integrating our end-to-end REO management services, clients will leverage our proprietary REO asset management technologies and processes to improve quality, throughput and net sale proceeds."

In addition to these services, customers will also be able to retain Altisource to list their properties on Altisource's online platform. "Our newly launched REO asset management services include participation in our online platform which provides a much needed bridge between those selling REO properties and those looking to buy," said Richard Powers. "It's easily accessible from any online computer, and provides a level of transparency that seems to have eluded the industry until now. We expect this product to change the way that REO properties are sold." Altisource's online platform, www.GoHoming.com, is currently in beta testing.

The REO asset management division provides nationwide coverage for all REO asset management functions and is managed by a team of professionals averaging fifteen years of real estate disposition experience. Today Altisource manages approximately 10,000 REO assets.

About Altisource:

Altisource Portfolio Solutions S.A. (Nasdaq:ASPS) is a provider of services focused on high value, knowledge-based functions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management. Utilizing our integrated technology that includes decision models and behavioral based scripting engines, we provide solutions that improve our clients' performance and maximize their returns. Additional information is available at www.altisource.com and www.altisourcehomes.com.

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