



December 7, 2016

Ocwen and NeighborWorks® Sacramento Launch Targeted California Campaign To Help Struggling Borrowers

WEST PALM BEACH, Fla., Dec. 07, 2016 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), a leading financial services holding company, and NeighborWorks® HomeOwnership Center Sacramento Region (NeighborWorks® Sacramento), a California non-profit focused on strengthening communities and providing education and financial resources to homeowners, are reaching out to approximately 1,400 Ocwen customers in California who are behind on their mortgage payments and could benefit from a loan modification.

The outreach effort is targeted at customers in the metro areas of Los Angeles, San Bernardino, and Riverside and is designed to encourage struggling homeowners to explore mortgage modification options, including those offered by the Home Affordable Modification Program (HAMP) prior to its expiration at the end of 2016. These three metro areas have some of the highest percentages of delinquent Ocwen loans in California.

"Ocwen is committed to helping families remain in their homes whenever possible and HAMP is still an important solution," said Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "NeighborWorks® Sacramento has a strong history of working with underserved populations on financial education and housing counseling and we are pleased to be working with them on this effort."

Since 2008, Ocwen has provided more than 88,000 loan modifications to California families in distress. More than half of these modifications included a principal write-down, which was a benefit for borrowers who owed more on their mortgage than their home was worth. Ocwen currently services approximately 190,000 mortgages in California.

"We are pleased to partner with Ocwen to proactively reach out to struggling homeowners in the hardest hit areas of California in hopes of assisting them in finding a responsible modification solution," said Pam Canada, President and CEO of NeighborWorks® Sacramento. "Together we hope to leverage the benefits of the HAMP program and the Keep Your Home California program to help as many families as possible."

For additional details about Ocwen's other community outreach efforts, please visit www.OcwenCares.com. Homeowners interested in working with NeighborWorks® Sacramento can reach them directly at mhn@nwsac.org or by calling (844) 219-6076.

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, originates and services loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands and operations in India and the Philippines. We have been serving our customers since 1988. We may post information that is important to investors on our website (www.Ocwen.com).

FOR FURTHER INFORMATION CONTACT

Media:

John Lovallo

Email: jlovallo@levick.com

Tel: 917-612-8419