



Ditech Holding Corporation Receives Court Approval for Sale of Assets to New Residential Investment Corp. and Sale of Assets and Equity to Mortgage Assets Management, LLC and its Affiliate

September 25, 2019

Court Confirms Ditech Holding Corporation's Plan of Reorganization

FORT WASHINGTON, Pa., Sept. 25, 2019 /PRNewswire/ -- Ditech Holding Corporation ("Ditech Holding" or, together with its subsidiaries, the "Company") (OTC Pink: DHCPQ) announced today that the United States Bankruptcy Court for the Southern District of New York (the "Court") has approved its previously announced asset purchase agreement with New Residential Investment Corp. ("New Residential") and stock and asset purchase agreement with Mortgage Assets Management, LLC and its affiliate (collectively, "Mortgage Assets"). The Court also confirmed the Company's Third Amended Joint Chapter 11 Plan (the "Plan").

As previously announced, Ditech Holding has entered into an asset purchase agreement under which New Residential has agreed to acquire substantially all of the assets of the Company's forward mortgage servicing and originations business, Ditech Financial LLC. In addition, Mortgage Assets has agreed to acquire certain stock and assets associated with the Company's reverse mortgage business, Reverse Mortgage Solutions, Inc. ("RMS"), and to maintain the current operations of RMS as a wholly-owned subsidiary.

"With the Court's approval and confirmation of our Plan, we are able to move forward with these value-maximizing transactions and achieve the best path forward for our stakeholders, including homeowners," said Thomas F. Marano, Chairman of the Board and Chief Executive Officer of Ditech Holding. "I would like to thank all of our employees for their hard work and dedication to serving our customers throughout this process."

Until the transactions close, Ditech Financial LLC and RMS will continue to operate as part of Ditech Holding and will continue serving customers in the ordinary course.

Additional information can be found on the restructuring page of Ditech Holding's website, <http://ditechholding.com>, or by calling the Company's Restructuring Hotline, toll-free at 1-866-486-4809 or 1-503-597-7698 for calls originating outside of the U.S. Customer information is available at <https://dm.epiq11.com/ditechcustomer>. In addition, Court filings and other documents related to the Court proceedings, including copies of the agreements, once available, are available on a separate website administered by the Company's claims agent, EpIQ, at <https://dm.epiq11.com/Ditech>.

About Ditech Holding Corporation

Ditech Holding is an independent servicer and originator of mortgage loans and servicer of reverse mortgage loans. Based in Fort Washington, Pennsylvania, the Company services a diverse loan portfolio. For more information about Ditech Holding, please visit the Company's website at www.ditechholding.com. The information on the Company's website is not a part of this release.

About New Residential

New Residential is a leading provider of capital and services to the mortgage and financial services industries. With approximately \$37 billion in assets as of June 30, 2019, New Residential has built a diversified, hard-to-replicate portfolio with high-quality investment strategies that have generated returns across different interest rate environments. New Residential's investment portfolio includes mortgage servicing related assets, non-agency securities (and associated call rights), residential loans and other related opportunistic investments. Since inception in 2013, New Residential has a proven track record of performance, growing and protecting the value of its assets while generating attractive risk-adjusted returns and delivering almost \$3 billion in dividends to shareholders. Following the acquisition of Shellpoint Partners LLC ("Shellpoint") in 2018, New Residential also benefits from Shellpoint's origination and third-party servicing platform, as well as a suite of ancillary businesses, including title insurance, appraisal management, property management and other real estate services. New Residential is organized and conducts its operations to qualify as a real estate investment trust for federal income tax purposes. New Residential is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm, and headquartered in New York City.

About Mortgage Assets Management, LLC

Mortgage Assets Management, LLC manages and oversees portfolios of mortgage servicing rights. With its corporate office located in Washington, D.C., Mortgage Assets supervises its portfolios through the implementation of risk management initiatives and an enhanced emphasis on maintaining a positive borrower experience.

Cautionary Statements Regarding Forward-Looking Information

Certain statements in this press release constitute "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 (the "Exchange Act"). Statements that are not historical fact are forward-looking statements. Certain of these forward-looking statements can be identified by the use of words such as "believes," "anticipates," "expects," "intends," "plans," "projects," "estimates," "assumes," "may," "should," "could," "shall," "will," "seeks," "targets," "future," or other similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors, and our actual results, performance or achievements could differ materially from future results, performance or achievements expressed in these forward-looking statements. Such statements include, but are not limited to, statements relating to: the terms of and potential transactions contemplated by the Restructuring

Support Agreement ("RSA"); the chapter 11 cases; the debtor-in-possession ("DIP") financing; and management's strategy, plans, opportunities, objectives, expectations, or intentions and descriptions of assumptions underlying any of the above matters and other statements that are not historical fact.

These forward-looking statements are based on the Company's current beliefs, intentions and expectations and are not guarantees or indicative of future performance, nor should any conclusions be drawn or assumptions be made as to any potential outcome of any potential transactions or strategic initiatives the Company considers. Risks and uncertainties relating to the proposed restructuring include: the risks relating to the transactions contemplated by the Plan, including in respect of the satisfaction of closing conditions and the timing thereof; the ability of the Company to comply with the terms of the RSA and DIP financing, including completing various stages of the restructuring within the dates specified by the RSA and DIP financing; the ability of the Company to obtain requisite support for the restructuring from various stakeholders; the ability of the Company to successfully execute the transactions contemplated by the RSA without substantial disruption to the business of one or more of its primary operating or other subsidiaries; the effects of disruption from the proposed restructuring making it more difficult to maintain business, financing and operational relationships, to retain key executives and to maintain various licenses and approvals necessary for the Company to conduct its business; and Ditech Holding's deregistration and suspension of its Securities and Exchange Commission ("SEC") reporting obligations. Important assumptions and other important factors that could cause actual results to differ materially from those forward-looking statements include, but are not limited to, those factors, risks and uncertainties described in more detail under the heading "Risk Factors" and elsewhere in Ditech Holding's annual and quarterly reports, including amendments thereto, and other filings with the SEC, which are available on Ditech Holding's website (<https://www.walterinvestment.com>). On May 15, 2019, Ditech Holding filed a Form 15 with the SEC to deregister its Common Stock, \$0.01 par value per share ("Common Stock"), Series A Warrants to Purchase Common Stock and Series B Warrants to Purchase Common Stock, under Section 12(g) of the Exchange Act and suspend its reporting obligations under Section 15(d) of the Exchange Act. Upon filing the Form 15, Ditech Holding's obligations to file certain reports and forms with the SEC, including Forms 10-K, 10-Q and 8-K, were immediately suspended, and Ditech Holdings' deregistration became effective on August 13, 2019.

The above factors, risks and uncertainties are difficult to predict, contain uncertainties that may materially affect actual results and may be beyond the Company's control. New factors, risks and uncertainties emerge from time to time, and it is not possible for management to predict all such factors, risks and uncertainties that may cause actual results to differ from those contained in any forward-looking statements. Although the Company believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate, and therefore any of these statements may prove to be inaccurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the results or conditions described in such statements or the Company's objectives and plans will be achieved. Accordingly, you should not place undue reliance on any forward-looking statements contained therein. These forward-looking statements speak only as of the date such statements were made or any earlier date indicated, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, changes in underlying assumptions or otherwise. If the Company were in any particular instance to update or correct a forward-looking statement, investors and others should not conclude that the Company would make additional updates or corrections thereafter.

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