



Ocwen Financial Announces Shareholder Approval to Rebrand as Onity™ Group

May 28, 2024

**New name and NYSE trading symbol ("ONIT") expected to be effective June 10, 2024
PHH Mortgage expected to rebrand to Onity Mortgage in the fall of 2024**

WEST PALM BEACH, Fla., May 28, 2024 (GLOBE NEWSWIRE) -- [Ocwen Financial Corporation](#) (NYSE: OCN) ("Ocwen" or the "Company"), a leading non-bank mortgage servicer and originator, today announced that the Company has obtained the necessary approval from its shareholders to change the name of Ocwen to Onity™ Group Inc.

Glen A. Messina, Chair, President and CEO of Ocwen, said, "We are very pleased that our shareholders have approved our name change to Onity Group. We look forward to this new chapter in our Company's history and to operating under the Onity brand, which reflects the evolution of our culture and the transformation of our Company. Rebranding to Onity signifies the confidence we have in our business, our capabilities and our team, as well as our unwavering focus on delivering on our commitments to our stakeholders."

On May 28, 2024, Ocwen filed Articles of Amendment to its Articles of Incorporation in the State of Florida to formally change the name of the Company, effective June 10, 2024.

The Company's common stock is expected to begin trading on the New York Stock Exchange at market open on June 10, 2024, under the Company's new name and new trading symbol of "ONIT." The CUSIP for the Company's common stock will not change and shareholders do not need to take any action as a result of the name change.

Ocwen's primary brands, PHH Mortgage Corporation and Liberty Reverse Mortgage, will retain their names at this time. The Company expects to begin rebranding PHH Mortgage Corporation and Liberty Reverse Mortgage to Onity Mortgage in the fall of this year to align their names with the new name of the Company.

The Company previously announced its plan to rebrand and change its name on April 3, 2024. You can read the press release [here](#).

About Ocwen Financial Corporation

Ocwen Financial Corporation (NYSE: OCN) is a leading non-bank mortgage servicer and originator providing solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation's largest reverse mortgage lenders dedicated to education and providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices and operations in the United States, the U.S. Virgin Islands, India and the Philippines, and have been serving our customers since 1988. For additional information, please visit our website (www.ocwen.com).

Forward Looking Statements

This press release contains 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. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. Forward-looking statements are typically identified by words such as "expect", "believe", "foresee", "anticipate", "intend", "estimate", "goal", "strategy", "plan", "target" and "project" or conditional verbs such as "will", "may", "should", "could" or "would" or the negative of these terms, although not all forward-looking statements contain these words, and includes statements in this press release regarding the expected timing and potential impacts of our rebranding.

Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. In the past, actual results have differed from those suggested by forward looking statements and this may happen again. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the expected effective time of our name and stock symbol change, shareholder and counterparty response to our rebranding, the timing and receipt of licensing or other regulatory approvals related to the rebranding, changes in market conditions, the industry in which we operate, and our business, the actions of governmental entities and regulators impacting our business, developments in our litigation matters, and other risks and uncertainties detailed in our reports and filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2023 and any current report or quarterly report filed with the SEC since such date. Anyone wishing to understand Ocwen's business should review our SEC filings. Our forward-looking statements speak only as of the date they are made and, we disclaim any obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.

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