



February 7, 2013

## **Altisource Asset Management Corporation Reports Fourth Quarter and Period End Results**

FREDERIKSTED, U.S. Virgin Islands, Feb. 7, 2013 (GLOBE NEWSWIRE) -- **Altisource Asset Management Corporation** (AAMC or the Company) (OTCQX:AAMC) announced today financial and operating results for the fourth quarter and period from inception (March 15, 2012) to December 31, 2012. Net loss attributable to common stockholders for the fourth quarter and for the period from inception to December 31, 2012 totaled \$46,000 or \$(0.02) per share based on 2.3 million shares outstanding. The results of the fourth quarter and period ended December 31, 2012 include 10 days of operations commencing on the close of business on December 21, 2012.

Fourth quarter and period ending December 31, 2012 highlights:

- As of the close of business on December 21, 2012, we became a stand-alone public company through the separation of our business from Altisource Portfolio Solutions S.A. (Altisource) and the distribution of our shares to the shareholders of Altisource.
- In connection with the separation, we were capitalized with \$5 million of cash and entered into an asset management agreement with Altisource Residential Corporation.
- We incurred \$46,000 of net loss attributable to common stockholders consisting of general and administrative expenses.
- In December 2012, we committed to invest \$2 million for 100% of the voting common stock of NewSource, a title insurance and reinsurance company.

Chairman William Erbey stated, "I am pleased with AAMC's progress in serving Residential. AAMC is actively performing due diligence on select non-performing loan portfolios for Residential and is committed to the long-term success of both AAMC and Residential."

"We believe AAMC's management oversight will enable Residential to capitalize on the single family rental market by acquiring and managing assets at lower costs than its competitors. Accordingly, we seek to generate attractive risk adjusted returns for Residential and incentive fees for AAMC," said Chief Executive Officer Ashish Pandey.

### **Webcast**

AAMC will not hold an earnings call concerning 2012 fourth quarter results because the results only include 10 days of operations in 2012 after the separation from Altisource was completed. AAMC expects that it regularly will hold earnings calls in future periods.

### **About AAMC**

AAMC is an asset management company that provides portfolio management and corporate governance services to investment vehicles that own real estate related assets. Its initial client is Residential, a real estate investment trust formed to acquire and own single family rental assets through the purchase of sub-performing and non-performing mortgages as well as single-family homes at or following the foreclosure sale. Additional information is available at [www.altisourceamc.com](http://www.altisourceamc.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements that involve a number of risks and uncertainties. Those forward-looking statements include all statements that are not historical fact, including statements about management's beliefs and expectations. Forward-looking statements are based on management's beliefs as well as assumptions made by and information currently available to management. Because such statements are based on expectations as to future economic performance and are not statements of historical fact, actual results may differ materially from those projected. AAMC undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to: AAMC's ability to achieve its business and strategy and implement its business plan; AAMC's ability to leverage strategic relationships on an efficient and cost-effective basis; its ability to compete; general economic and market conditions; governmental regulations, taxes and policies; availability of adequate and timely sources of liquidity and financing; and other risks and uncertainties detailed in the "Forward-Looking Statements," "Risk Factors" and other sections of AAMC's Registration Statement on Form 10, its Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

**Altisource Asset Management Corporation**  
**Consolidated Balance Sheet**  
(In Thousands, Except Share and Per Share Amounts)

	<u>December 31, 2012</u>
Assets:	
Cash and Cash Equivalents	\$105,014
Related Party Receivables	361
Prepaid Expenses and Other Assets	<u>440</u>
Total Assets:	<u><u>105,815</u></u>
Liabilities:	
Accounts Payable and Accrued Liabilities	406
Related Party Payables	<u>528</u>
Total Liabilities:	<u><u>934</u></u>
Commitments and Contingencies	
Equity:	
Common Stock, \$.01 Par Value, 5,000,000 Authorized Shares; and 2,343,213 Shares Issued and Outstanding	23
Additional Paid-in Capital	4,993
Accumulated Net Loss Attributable to Common Stockholders	<u>(46)</u>
Total Stockholder's Equity	4,970
Non-controlling Interest in Consolidated Affiliates	<u>99,911</u>
Total Equity	<u><u>104,881</u></u>
Total Liabilities and Equity:	<u><u>\$105,815</u></u>

**Altisource Asset Management Corporation**  
**Consolidated Statement of Operations**  
(In Thousands, Except Share and Per Share Amounts)

	<u>March 15, 2012 (Inception)</u> <u>to December 31, 2012</u>
Expenses:	
General and Administrative	\$135
Total Expenses	<u>135</u>
Net (Loss)	(135)
Net Loss Attributable to Non-controlling Interest in Consolidated Affiliates	<u>89</u>
Net (Loss) Attributable to Common Stockholders	<u><u>\$ (46)</u></u>
(Loss) Per Share of Common Stock — Basic:	
(Loss) Per Basic Share	\$ (0.02)
Weighted Average Common Stock Outstanding — Basic	2,343,213
(Loss) Per Share of Common Stock — Diluted:	
(Loss) Per Diluted Share	\$ (0.02)
Weighted Average Common Stock Outstanding — Diluted	2,343,213

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