

Xome® Acquires Assurant Mortgage Solutions

Strategically Expanding Revenue and Growing Third Party Sales

August 02, 2018 09:00 AM Eastern Daylight Time

DALLAS--(BUSINESS WIRE)--Xome® Holdings LLC (“Xome”) an indirect wholly-owned subsidiary of WMIH Corp. (NASDAQ:WMIH) (“WMIH”), today announced that it has acquired Assurant Mortgage Solutions Group from Assurant, Inc. (NYSE:AIZ), a global provider of risk management solutions.

The acquisition expands Xome’s footprint and grows its third-party client portfolio across its valuation, title, and field services businesses. Assurant Mortgage Solutions’ clients will gain access to Xome’s customer centric full-service real estate platform.

“We are excited the Xome team is growing with the acquisition of Assurant Mortgage Solutions. We’re confident that the products and expertise Assurant Mortgage Solutions brings will give our combined clients exceptional service, enhanced solutions and comprehensive end-to-end capabilities,” said Jay Bray, Chairman and CEO of WMIH Corp. “This acquisition accelerates Xome’s goals for third-party growth and brings more value to our company, valued clients and shareholders.”

Xome will be able to enhance product offerings for these clients and their customers, including access to Xome’s proprietary exchange platform and the ability to tap into leading mortgage and real estate data and analytics to improve the delivery and quality of service offerings.

The acquisition closed on August 1, 2018, for \$35 million in cash with additional consideration dependent on achieving certain future performance targets. The acquisition of Assurant Mortgage Solutions will contribute meaningful revenue to the Xome segment. With this acquisition, the majority of Xome’s revenue will be derived from third party business. The 2018 earnings target for Xome is expected to remain unchanged as we integrate the platform. The acquisition is expected to be accretive to earnings in 2019.

About Xome

Xome Holdings LLC is a real estate solutions provider serving mortgage servicers, originators, real estate professionals, financial institutions and home buyers and sellers. Xome offers asset management, property disposition, title, close, valuation and field services through an integrated, technology driven platform. Based in the Dallas area, Xome is an indirect wholly owned subsidiary of WMIH Corp. (NASDAQ:WMIH). For more information, please visit www.xome.com.

About WMIH Corp.

WMIH Corp.'s (NASDAQ:WMIH), formerly known as Washington Mutual, Inc., operations consist primarily of Nationstar Mortgage, which provides quality servicing, origination and transaction-based services related principally to single-family residences throughout the United States. Nationstar is a recognized leader in the mortgage industry with more than two decades of experience, and with its flagship brand, Mr. Cooper®, is one of the largest mortgage servicers in the country. A subsidiary of WMIH also operates a legacy reinsurance business in runoff mode. Additional information regarding WMIH may be found at www.wmih-corp.com.

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