

**Ditech Holding Corporation Signs Purchase Agreements
with New Residential Investment Corp. and Mortgage Assets Management, LLC**

*New Residential to Serve as Proposed “Stalking Horse Bidder” in Court-Supervised Sale Process
for the Assets of Ditech Financial LLC*

*Mortgage Assets to Serve as Proposed “Stalking Horse Bidder” in Court-Supervised Sale Process for the
Stock and Assets of Reverse Mortgage Solutions, Inc.*

FORT WASHINGTON, Pa., June 18, 2019 – Ditech Holding Corporation (“Ditech Holding” or, together with its subsidiaries, the “Company”) (OTC Pink: DHCP) today announced that it and certain of its subsidiaries have entered into an asset purchase agreement with New Residential Investment Corp. (“New Residential”) and a stock and asset purchase agreement with Mortgage Assets Management, LLC and its affiliate (collectively, “Mortgage Assets”) pursuant to which, if consummated:

- New Residential will acquire the assets of the Company’s forward mortgage servicing and originations business, Ditech Financial LLC.
- Mortgage Assets will acquire the stock and assets of the Company’s reverse mortgage business, Reverse Mortgage Solutions, Inc.

Under the terms of each of the agreements, New Residential and Mortgage Assets will serve as proposed “stalking horse bidders” in court-supervised sale processes. Accordingly, the agreements are each subject to higher or otherwise better offers, among other conditions.

“We believe the agreements with New Residential and Mortgage Assets position us to maximize value and create the best path forward for our stakeholders, including homeowners and customers,” said Thomas F. Marano, Chairman of the Board and Chief Executive Officer of Ditech Holding.

Mr. Marano continued, “I would like to thank all of our employees for their continued hard work and dedication. As a result of their efforts, we have continued serving our customers throughout our court-supervised process.”

The proposed agreements are subject to higher or otherwise better offers. If other qualified bids are submitted, the Company will conduct an auction or auctions with the agreements with New Residential and Mortgage Assets setting the floor for the auction processes. The agreements are also subject to, among other things, Bankruptcy Court approval and certain other conditions.

The deadline for submitting bids is currently scheduled for July 8, 2019. If qualified bids are submitted, an auction or auctions would be scheduled to be held beginning at 10:00 a.m. (ET) on July 11, 2019. A hearing on confirmation of the Company’s plan of reorganization and to approve the sales is currently scheduled to begin on August 7, 2019.

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>.

Advisors

Weil, Gotshal & Manges LLP is acting as legal counsel, Houlihan Lokey is acting as investment banking debt restructuring advisor and AlixPartners LLP is acting as financial advisor to the Company in connection with the financial restructuring.

Sidley Austin LLP is acting as legal counsel and Moelis & Company LLC is acting as financial advisor to New Residential in connection with the acquisition of the Company's forward servicing and originations business.

Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal counsel and Barclays Capital Inc. is acting as financial advisor to Mortgage Assets in connection with the agreement.

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 focuses on opportunistically investing in, and actively managing, investments principally related to residential real estate. New Residential primarily targets investments in mortgage servicing related assets and other related opportunistic investments. Following the acquisition of Shellpoint Partners LLC ("Shellpoint") in 2018, New Residential now also benefits from Shellpoint's origination and third-party servicing platform, as well as a suite of ancillary businesses including title insurance, appraisal management, real estate owned management and other real estate services. New Residential is organized and conducts its operations to qualify as a real estate investment trust ("REIT") for federal income tax purposes. New Residential is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm.

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 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. 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. Ditech Holding expects that its deregistration will become effective 90 days after the Form 15 was filed.

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. 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. 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.

Investor Contact:

Lexa Tutela
Investor Relations
Phone: 813-421-7694
E-mail: investorrelations@ditech.com

Media Contact:

Michael Freitag / Aaron Palash / Andrew Squire
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449