



Dear Valued Business Partner,

I'm reaching out to let you know about an important development. We 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.

We know New Residential well and have worked with them closely throughout the years. Ditech was a subservicer for their subsidiary, New Residential Mortgage LLC.

Mortgage Assets 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.

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. As part of these processes, other potential buyers will have an opportunity to submit bids for the businesses. If other qualified bids are submitted, the Company will conduct an auction (or auctions if there are bids for each business) with the agreements with New Residential and Mortgage Assets setting the floor for the auction processes. The winning bid or bids will be those that are determined to be the highest or otherwise best, and are subject to Bankruptcy Court approval and other conditions.

As you know, we have been evaluating a broad range of options to create the best path forward for our business. With these agreements in place, we are now positioned to maximize value and create the best path forward for our stakeholders, including vendors, homeowners and customers.

As we move through this sale process, here is what this means for you:

- **We intend to continue working with you as we have been throughout this court-supervised process.** Your continued cooperation is appreciated as we work to complete the process.
- **We are paying for goods and services provided on or after the filing date as normal.** The Court has granted the Company interim authority to access up to \$1.9 billion in financing that will be used to support our business during the court-supervised process.
- **During the sale process, our operations are expected to continue as normal, as they have been throughout the Chapter 11 process.** We remain focused on serving customers as we move through the sale process.

In terms of next steps, 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 our plan of reorganization and to approve the sales is currently scheduled to begin on August 7, 2019.



As always, we will keep you informed as we move through this process. If you have questions please do not hesitate to contact Supplier Management at SM@ditech.com or DHC-payments@alixpartners.com.

We value our relationship and thank you for your continued support.

Sincerely,

Gena Coursen
Head of Procurement