



FOR IMMEDIATE RELEASE

Nationstar Establishes Subservicing Relationship with New Residential

Dallas, TX (January 30, 2017) – Nationstar Mortgage Holdings Inc. (NYSE: NSM, “Nationstar”) announced today that it has entered into a subservicing agreement with New Residential Mortgage LLC, a wholly owned subsidiary of New Residential Investment Corp. (NYSE: NRZ, “New Residential”), a leading investor in mortgage servicing related assets. Nationstar anticipates subservicing up to \$97 billion UPB mortgage loans underlying the mortgage servicing rights (“MSRs”) that New Residential has agreed to purchase from CitiMortgage, Inc.

"This announcement further demonstrates Nationstar’s role as a leading subservicing provider to the residential mortgage servicing market. We look forward to welcoming over 750,000 customers to Nationstar, and believe our strategic relationship with New Residential will create meaningful value for these customers and our shareholders," said Jay Bray, Chairman and Chief Executive Officer of Nationstar.

Nationstar expects the MSRs to board beginning in the second quarter of this year and continue boarding throughout 2017. The transfer of subservicing to Nationstar is subject to GSE and other regulatory approvals and certain customary closing conditions.

About Nationstar Mortgage LLC

Based in Dallas, Texas, Nationstar provides quality servicing, origination and transaction-based services related principally to single-family residences throughout the United States. With experience spanning more than 20 years, Nationstar is one of the largest servicers in the country. Additional details about Nationstar can be found at www.mynationstar.com.

Forward Looking Statements

Any statements in this release that are not historical or current facts are forward looking statements. These forward looking statements include, but are not limited to, statements regarding the timing of the transaction, regulatory approval and satisfaction of closing conditions. Forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Certain of these risks and uncertainties are described in the "Business" and "Risk Factors" sections of our most recent annual report and other required documents as filed with the SEC which are available at the SEC's website at <http://www.sec.gov>. Nationstar undertakes no obligation to publicly update or revise any forward looking statement or any other financial information contained herein, and the statements made in this press release are current as of the date of this release only.

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