



ASSURANT®

## Assurant Sells Mortgage Solutions Business to Xome®

*Sale Supports Assurant's Ongoing Efforts to Focus on Core Businesses with Leadership Positions*

**NEW YORK - August 2, 2018** - [Assurant, Inc.](#) (NYSE: AIZ), a global provider of risk management solutions, today announced an agreement to sell its Mortgage Solutions business to Xome® Holdings LLC, an indirect wholly-owned subsidiary of WMIH Corp. (NASDAQ: WMIH), for \$35M in cash and potential future payments based on performance. The sale, which closed yesterday, encompasses all of the Mortgage Solutions business including Title, Valuations, Mortgage Technology and Field Services.

Xome, based in the Dallas, TX area, is a provider of technology and data-enhanced solutions for homebuyers, home sellers, real estate agents and companies engaged in the origination and/or servicing of mortgage loans. Nearly all of Mortgage Solutions' employees will join Xome.

"Successful execution of our profitable growth strategy requires us to align resources with our best opportunities," said Michael Campbell, president of Assurant Global Home. "Our sale of the Mortgage Solutions business is driven by our ongoing desire to focus on lines of business where we have leadership positions, as well as to strengthen our offerings and capabilities in lender-placed homeowners insurance, multifamily housing, and the connected home. Assurant will work closely with Xome to ensure a smooth transition of the business for its clients, employees and business partners."

"In recent years, the Mortgage Solutions business has gone through a transformation in processes and technology," said Campbell. "The acquisition by Xome is a natural fit for the Mortgage Solutions product portfolio and will give the business the scale it needs to reap the benefits of those investments."

Assurant's second quarter 2018 net operating income for Global Housing will include the operating results of Mortgage Solutions, but given the disposition, the associated assets and liabilities will be held for sale, which is expected to result in an estimated net loss of \$34M reflected in consolidated net income.

Barclays Capital Inc. served as financial advisor to Assurant, Inc on the transaction.

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### About Assurant

Assurant, Inc. (NYSE: AIZ) is a global provider of risk management solutions, protecting where consumers live and the goods they buy. A Fortune 500 company, Assurant focuses on the housing and lifestyle markets, and is among the market leaders in mobile device protection and related services; extended service contracts; vehicle protection; pre-funded funeral insurance; renters insurance; and lender-placed homeowners insurance. Assurant has a market presence in 21 countries, while its Assurant Foundation works to support and improve communities. Learn more at [assurant.com](http://assurant.com) or on Twitter [@AssurantNews](https://twitter.com/AssurantNews).



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