

PRETIUM PARTNERS ACQUIRES SELENE HOLDINGS

New York – October 16, 2018 -- Pretium Partners, LLC (“Pretium”), an investment management firm focused on real estate, mortgage finance and corporate credit with over \$10 billion in assets under management, today announced that it has entered into a definitive agreement to acquire Selene Holdings LLC (“Selene”) from funds managed by Oaktree Capital Management, L.P. (“Oaktree”) and Ranieri Partners LLC (“Ranieri”).

Founded in 2007, Selene is the parent company of Selene Finance LP (“Selene Finance”), a Houston-based residential mortgage servicing company. With more than 500 full time employees, Selene Finance is a special servicer of nonperforming, re-performing, REO and performing loans and is able to service in all 50 states. Selene Holdings also includes SelecTitle, a title services company, and New Diligence Advisors, a national third-party diligence and advisory services firm.

Donald Mullen, Founder and Chief Executive Officer of Pretium said, “Selene is a best-in-class servicer that adds significant capabilities and expertise to Pretium’s residential credit ecosystem. We look forward to further investing in Selene’s technology and platform and working closely with management to best serve Pretium’s investors and Selene’s clients.”

Brian Laibow, Managing Director of Oaktree said, “Pretium is a leader in residential credit. They have an institutional culture and demonstrated history of growing customer-focused businesses. As we have built Selene with our clients, it was very important for Oaktree to partner with someone who shares that vision. We’re pleased to have found that in Pretium.”

Joe Pensabene, President and CEO at Selene added, “Selene has always been focused on providing flexible and creative servicing solutions to our clients. We’re excited to join with a partner who shares that approach and commitment to the industry, and look forward to continuing to expand our solutions for the residential credit markets.”

Terms of the transaction were not disclosed. The transaction, which is subject to customary closing conditions and regulatory approvals, is expected to close mid-year 2019.

Houlihan Lokey served as exclusive financial advisor to Selene. Buckley Sandler LLP served as legal counsel to Selene. Sidley Austin LLP served as legal counsel to Pretium.

ABOUT PRETIUM PARTNERS

Founded in 2012, Pretium Partners is a leading alternative asset management firm focused on real estate, mortgage finance and corporate credit. The firm seeks to capitalize on investment and lending opportunities arising as a result of structural changes within the economy, the U.S. housing sector and the mortgage finance market. For more information, please visit <http://pretiumpartnersllc.com/>.

ABOUT SELENE HOLDINGS

Selene Holdings was founded in 2007 and is the parent company to Selene Finance LP, SelecTitle and New Diligence Advisors LLC. Selene Finance, a special servicer of nonperforming, re-performing, REO and performing loans, is one of only two servicers in the country selected to be a Ginnie Mae Single Family Master Sub-servicer. For more information visit www.seleneadvantage.com.

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