



Covius Acquires Clayton Services' Due Diligence and Surveillance Businesses

Denver—January 22, 2020— Covius Holdings, Inc., a leading provider of technology-enabled solutions to the financial services industry, announced today it has acquired Clayton Services, LLC, a leader in loan due diligence and credit risk management surveillance services, from Radian Group Inc. (NYSE: RDN.)

The transaction does not include Five Bridges Advisors, Green River Capital, Red Bell Real Estate, Radian Title Insurance (fka Entitle Direct) or Radian Settlement Services Inc. (fka ValuAmerica.) These businesses will be remaining with Radian.

Founded in 1989, Clayton pioneered the concepts of due diligence and surveillance. To date, it has reviewed more than 17 million loans and currently monitors the performance of more than \$2 trillion in loans, securities and mortgage servicing rights. Clayton clients include leading mortgage originators, securities issuers and investors, government lending agencies and warehouse lenders.

Clayton's primary services include:

- Loan reviews for whole loan sales and private-label securitization
- Compliance and valuation reviews
- Loan-level and transaction surveillance
- Non-performing asset review services for mortgage and asset backed securities

Approximately 550 Clayton associates, primarily in the company's Tampa and Denver locations, will be joining Covius, as will Clayton's senior due diligence and surveillance management teams.

Rob Clements, Chairman and Chief Executive Officer of Covius Holdings, said: "Clayton is one of the most recognized brands in capital markets and mortgage securitization. This transaction will significantly expand the offerings and presence of Covius in those sectors. Clayton will be a core business for Covius. We intend to invest the capital and resources to grow Clayton's market share and build the technology required by the increasingly digital processes of the origination and secondary markets."

John Surface, President and Chief Operating Officer of Covius Holdings, added: "This acquisition aligns well with what we have been building at Covius over the past two years. Our current due diligence capabilities, our expanded solutions set and our deep experience in review valuations, title curative services and compliance will all support and enhance Clayton engagements. This significantly increases our scale, scope and operational capacity to serve new and existing clients. We are pleased to welcome Clayton clients and associates."

Alston & Bird LLP acted as legal counsel to Covius in connection with the transaction.

About Covius

Covius is a trusted provider of services, insight and technology to leading financial companies. Covius' technology-enabled solutions deliver operational efficiencies, mitigate risk and empower compliant decisions and borrower interactions. Covius businesses are recognized leaders in credit and verification services, HOA and tax tracking, quality assurance, regulatory compliance, compliant document services, comprehensive settlement services, lien and title curative solutions, REO asset management and auction services as well as rapid-development, customizable cloud-based business process solutions. The company was named a 2019 HousingWire Tech100 winner. For more information about the company and its services, visit www.covius.com.

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