



OVERTURE TECHNOLOGIES PRESS KIT

A decorative horizontal bar consisting of two adjacent rectangular blocks. The left block is orange and the right block is dark green.

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ABOUT OVERTURE TECHNOLOGIES

Founded in 2000, Overture Technologies is the leading provider of decisioning software solutions that enable the transparent, accurate and responsive lending processes required in today's mortgage and education finance industries. Overture's customers are dedicated to providing superior mortgage servicing, securitization, and underwriting services and to increasing students' access to higher education financing alternatives. Our leadership team applies decades of experience from leading financial services and technology firms including Fannie Mae, GMAC, Goldman Sachs, IBM, KPMG and Sallie Mae to help our customers achieve their goals.

Mortgage Finance Solutions

Overture Technologies' automated decisioning solutions for the mortgage industry promote market transparency and risk management for special servicing, valuing bulk loan files and mortgage underwriting. Through the Mozart product suite, the company's award-winning decisioning engine performs high-speed, loan-level analysis that can be applied at any stage along the mortgage value chain.

- **Mozart for Special Servicing:** At the loan-level, Mozart for Special Servicing aligns the borrower and servicer to achieve the right loan modification option the first time using the most current and relevant data and information. This transparent, automated decisioning approach, reduces re-default rates and preserves the value of mortgage assets.
- **Mozart for Acquisitions:** Whether buying, selling, or managing-and-reporting owned pools of mortgages, Mozart for Acquisitions normalizes obtuse data input and determines the best take-out options based on detailed, loan-level decisioning using valuation, eligibility and other decisioning capabilities.
- **Mozart for Originations:** With Mozart for Originations, Overture Technologies' award-winning automated underwriting system, lenders achieve the optimal decision for borrowers regarding pricing, product eligibility, best fit and suitability.

A key factor in Overture's ground-breaking solutions is the ability for users to author rules in an "English language" format that allows even non-programmers to quickly, accurately, and more efficiently automate previously manual processes. The company's solutions integrate seamlessly with existing platforms, enabling faster time to market without a costly implementation.

Education Finance Solutions

Overture Technologies' financial aid and student loan solutions empower higher education students, schools and lenders to make informed and sound decisions for education financing. The company's web-based products and services help students intelligently navigate the process of funding their education, provide schools with financial aid guidance tools and facilitate the creation and marketing of student loan programs for lenders.

- **Student Loan Marketplace** is a secure and reliable web portal that enables students and their families to learn about and compare reliable private loan products and terms – not "as low as advertisements" for rates - from multiple lenders in an open and transparent environment.
- **Conductor**, Overture's financial aid solution for schools, helps financial aid officers educate students and their parents about their funding options, guides them through the financial aid process and communicates the institution's case for affordability.
- **Amadeus** is the premier underwriting and pricing engine for the student loan industry. In addition to offering state-of-the-art automated pricing, product selection and underwriting capabilities, Amadeus also helps lenders create custom and unique loan products and get those products to the market with unparalleled speed and efficiency.

FOUNDER & CEO BIOGRAPHY

BILL KELVIE

Bill Kelvie, the chief executive officer of Overture Technologies and longtime chief information officer at Fannie Mae, is arguably one of the most distinguished and experienced executives on automated underwriting and pricing systems.

Kelvie was chief information officer of Fannie Mae for over 10 years. Under his leadership, Fannie Mae led a mortgage industry transformation, offering highly accurate online loan approvals through the development of Desktop Underwriter. This technology enabled lenders to reduce the cost of originating a loan by 60 to 70 percent, and enabled approval times to be reduced from 30 days to 30 minutes or less. At Fannie Mae, Kelvie gained invaluable experience in loan processing, pricing and delivery, automated underwriting, loss mitigation, credit modeling, and integration with legacy systems.

After 10 years at Fannie Mae, Kelvie founded Overture Technologies to take automated underwriting systems to the next level. The firm created Mozart AUS™, a fourth-generation automated underwriting, product selection and pricing engine designed for both non-conforming and conforming loans. As chief executive officer, Kelvie is centrally involved in the firm's operations, customer relations and investor relations.

Kelvie was recently listed on Mortgage Banking magazine's prestigious list of IT All Stars, and received the Lasting Impact Award from Mortgage Technology magazine, which is given to a person who has made significant and far reaching contributions to mortgage industry technology. He also serves on the boards of Move, Inc., the leader in residential real estate on the internet, and is an advisor to FINRA and Rittenhouse Capital Partners.

BILL KELVIE – Short Biography

Bill Kelvie, Overture's founder and CEO, was Chief Information Officer (CIO) and Executive Vice President of Fannie Mae for over 10 years. Under his leadership, Fannie Mae led a mortgage industry transformation, developing web-delivered, instant loan approvals. This keystone of online loan approval is tied to a suite of supporting systems in loan processing, pricing and delivery, automated underwriting, loss mitigation, credit modeling, and integration with legacy systems. Prior to Fannie Mae, Bill was a partner with KPMG where he developed information technology strategies for leading investment and money center banks in the United States and Europe. Before joining KPMG (preceded by Nolan, Norton & Company) he designed and implemented large application systems for the Dexter Corporation and The Travelers. Bill also serves on the boards of Move, Inc., the leader in residential real estate on the internet, and is an advisor to FINRA and Rittenhouse Capital Partners.

EXECUTIVE BIOGRAPHIES

RUSS CARLSON, Chief Executive Officer

Russ Carlson was appointed Chief Executive Officer of Overture Technologies in May 2009.

Before joining Overture, Carlson was President of Blackboard Inc's academic technology business in North America with responsibilities for over 1,600 clients and \$130m in revenue. Blackboard is a global leader in enterprise technology and innovative solutions designed to improve the experience of millions of students and learners. Founded in 1997, Blackboard is headquartered in Washington, D.C., with offices in North America, Europe, Asia and Australia.

Carlson joined Blackboard in 2002 as a director for field operations for both the Blackboard Academic and Commerce Suite in the western United States. He later became vice president of sales for the Blackboard Commerce Suite and in April 2006 took responsibility for the leadership of Blackboard's campus card business unit. Over the next two years the Commerce management team increase the number of students served by Blackboard technology by over 250,000, increased customer satisfaction by almost 10 percent and crafted a product strategy that refreshed the campus card solution.

Carlson spent the first ten years of his career in software development and implementation first with AT&T and then in IBM Professional Services. This was followed by a move to sales and business development first at Manugistics, the technology company that created supply chain management as a category, and then at Oracle where he had sales responsibilities for the process industry line of business.

He holds a bachelor of Business Systems from Taylor University in Indiana.

HENRY BARKHORN, Acting Chief Financial Officer

Henry Barkhorn has been an advisor to and an active investor in a select group of smaller companies since 1999. From 1996 to 1999, he was Executive Vice President – Business Development of Fiduciary Trust Company International. From 1975 to 1996 he was with Goldman, Sachs & Co., where he was a Partner in the Investment Banking Division's Financial Institutions Group from 1988 to 1994.

PETER CARROLL, Vice President, Product Marketing

Peter Carroll, one of Overture's founders, has provided leadership for Overture's various product launches in both business verticals. He was responsible for the execution of Overture's most strategic accounts including the University of Pennsylvania, Fannie Mae, and HESC. Prior to joining Overture, Peter served in a similar capacity as Director of Product Development for Varsity Group, Inc, an online provider of student services. Peter has also held consulting positions with Price Waterhouse Coopers LLP and KPMG Consulting, Inc. where he provided product strategy, process reengineering, and technology solutions to Fortune 500 companies and large government institutions.

MORTGAGE FINANCE SOLUTIONS PRODUCTS & SERVICES

MOZART FOR SPECIAL SERVICING

Operating on a loan-level basis, Mozart for Special Servicing gets the borrower into the right loan modification option the first time using the most current and relevant data and information. Working in conjunction with existing servicing platforms, Mozart for Special Servicing refreshes loan, borrower, and credit information up-front with pre-built integrations to external data sources to provide a more accurate, current view of borrower and asset information. It then applies rules-based loan modification guidelines to instantly evaluate a given loan against a robust set of potential options to avoid foreclosure.

For loan modification specialists, the capability includes a set of “optimization” models to work through very specific considerations with the borrower to reduce foreclosures. The Borrower Portal is a consumer-facing web site that facilitates borrower-servicer interaction, data capture, information and document exchange, and task management, and provides borrower access to workout options.

MOZART FOR ACQUISITIONS

Whether buying, selling, or managing-and-reporting owned pools of mortgages, Mozart for Acquisitions calculates the current value of loans pools and portfolios and determines the best take-out options based on a detailed, loan-by-loan decisioning. Mozart for Acquisitions combines the ability to intelligently on-board, validate and normalize bulk loan files and executes product analyses to meet internal and external investment policies with sophisticated decision analytics that deliver product eligibility, pricing and scoring on a loan-by-loan basis. Mortgage companies use Mozart for Acquisitions to enrich and inform bulk loan bids, to normalize and stratify loans for servicing or portfolio management and to aid in the evaluation of portfolios for sales for management reporting and securitization.

MOZART FOR ORIGINATIONS

Using Overture Technologies’ award-winning automated underwriting system, Mozart for Originations, lenders achieve the optimal decision for borrowers regarding product eligibility, pricing, best fit and suitability. Mozart for Originations allows lenders to achieve a “near-certain yes” decision for borrowers at the outset. Mozart for Originations drives the most efficient fulfillment process while leveraging existing loan origination solutions with no need for a costly system replacement to achieve a business-transforming success.

EDUCATION FINANCE SOLUTIONS PRODUCTS & SERVICES

STUDENT LOAN MARKETPLACE

Overture's Student Loan Marketplace is an online education financing resource that enables students and their families to learn about and compare reliable private loan terms in an open and transparent network of lenders. The Marketplace provides students with the ability to view, compare and select reliable private loan terms – not “as low as” advertisements for rates – on one site and with only one credit check. Schools can feel confident in providing students access to an informative comparison tool that features standard APR and other cost calculations, enabling users to view and compare detailed product terms in an “apples-to-apples” format. The Marketplace also protects students' privacy, as it allows borrowers to choose which lender receives their personal information.

Lenders benefit from the Marketplace's ability to help them reach qualified borrowers with targeted products. Upfront filters are applied to ensure that lenders only receive applications from borrowers with personal and credit information that matches the lending institution's loan products and terms. Additionally, students can only select a product from one lender, ensuring that any leads forwarded to lenders have a high probability of closing.

CONDUCTOR

Conductor, Overture Technologies' online financial aid solution, guides students and their parents through the process of funding their education. Conductor empowers schools to quickly and easily provide students with a full range of financial aid information, from available funding options and eligibility requirements to official award letters and required fulfillment tasks. Through its focus on education and accessible information, Conductor helps students navigate the financial aid process intelligently and independently. Additionally, its customizable, automated processing helps financial aid officials communicate with their students in an easy, expedient and cost-effective manner.

AMADEUS

Amadeus is the premier underwriting and pricing solution for the student loan industry. In addition to offering state-of-the-art automated pricing, product selection and underwriting capabilities, Amadeus helps lenders create custom and unique loan products, and delivers those products to the market with unparalleled speed and efficiency. By allowing users to manage underwriting and pricing guidelines using a structured English-like rule interview, Amadeus offers the first set of technology capabilities that truly enable policy and process decisions to be entirely owned, operated and managed by the organization. Amadeus also provides seamless integration with all credit repositories, and includes integrated audit trail mechanisms to track decision history.