



FOR IMMEDIATE RELEASE

RealEC Chosen by Countrywide Home Loans to Provide Settlement Services Management Solution

Santa Ana, Calif. -- (October 2, 2006) – RealEC Technologies Inc., the leading provider of supply chain technology to the mortgage industry, today announced it has entered into an agreement with Countrywide Home Loans, Inc., a division of Countrywide Financial Corporation (NYSE:CFC), to provide its settlement services management solution. Under the terms of the agreement, Countrywide Home Loans is licensing RealEC's enterprise technology solutions to maximize efficiency, accountability and information tracking throughout the entire settlement services process. As a result, Countrywide Home Loans is increasing its ability to more effectively manage the settlement services ordering and management process across all of its business channels.

Countrywide Home Loans needed an advanced technology solution that would serve as an Internet exchange to improve productivity and reduce costs and time to close in its loan processing cycle. The company was also seeking a solution that would allow it to instantly connect with multiple settlement service providers using one vendor-agnostic platform and enabling faster, better and more efficient transaction management.

"We were seeking a technology partner that could provide a sophisticated and flexible platform capable of managing the high volume of complex, highly interactive transactions associated with our settlement service process," said Richard Marron, director of strategic partnerships for Countrywide Home Loans. "After careful review and

an intensive screening of other solutions available in the marketplace, we chose RealEC, as it offered the secure, robust solution we needed to realize the efficiency gains we were looking for, with the added benefits of control and agility throughout our entire organization."

Countrywide Home Loans is licensing the RealEC Exchange(TM), an industry-leading settlement services platform, and add-on components designed to enhance the platform, including iSelect(TM) and the company's title and closing workflow solution. RealEC's title and closing solution provides Countrywide Home Loans with a suite of tools specifically developed to manage the title and closing workflow. Using this solution, the company is able to instantly connect with the largest network of title and closing companies in the country and manage all unique ordering tasks associated with the title and closing process.

"By implementing our industry-leading settlement services management solution, Countrywide Home Loans has been able to streamline its mortgage process, eliminate inefficient practices and reduce the time required to manage settlement services," said Dan Sogorka, president of RealEC Technologies. "We look forward to our ongoing partnership with the company and the opportunity to continue providing an unparalleled level of cost savings and work process efficiency. Both Countrywide Home Loans and RealEC see this partnership as an opportunity to extend the value proposition of the electronic partner network and to incrementally remove the remaining manual, paper-intensive processes that still exist in the loan origination and closing process."

About Countrywide Financial Corporation

Founded in 1969, Countrywide Financial Corporation (NYSE: CFC) - America's #1 home loan lender as ranked for 2005 by Inside Mortgage Finance (Jan. 27, 2006), Copyright 2006 - is a member of the S&P 500 and Fortune 500. Countrywide, through its subsidiaries, provides mortgage banking and diversified financial services in domestic and international markets. Mortgage banking businesses include loan production and servicing principally through Countrywide Home Loans, Inc., which

originates, purchases, securitizes, sells, and services residential loans. The company is headquartered in Calabasas, California and has a workforce of more than 56,000 individuals and over 900 offices worldwide. For more information about the company, visit Countrywide's Web site at www.countrywide.com.

About RealEC Technologies

Founded in 1998, RealEC Technologies provides supply-chain-management software, integration services, intelligent product-decision tools and vendor-sourcing tools.

RealEC's robust B2B exchange enables mortgage loan originators, real estate agents, settlement service providers and other transaction participants to electronically connect, collaborate and automate their business processes to eliminate paper, manual processing and other sources of friction in the origination and fulfillment of mortgage loans. RealEC operates the RealEC Exchange™, the leading collaborative partner network in the mortgage industry. RealEC Technologies is majority owned by Lender Processing Services, Inc. (NYSE: LPS). For more information, visit www.realec.com.