

WMIH Announces Final Results of Election of Preferred Form of Merger Consideration

DALLAS, Aug. 1, 2018 /PRNewswire/ -- WMIH Corp. (NASDAQ: WMIH) ("WMIH") today announced the final results of the elections made by Nationstar Mortgage Holdings Inc. ("Nationstar") stockholders as to the form of merger consideration they desired to receive in the merger that closed on July 31, 2018.

As previously announced, Nationstar stockholders had the option to elect to receive either \$18.00 in cash ("Cash Consideration") or 12.7793 shares of common stock of WMIH ("Stock Consideration"), par value of \$0.00001 per share, in each case subject to automatic proration and adjustment, as applicable. Nationstar stockholders whose election materials were not received in proper form by the exchange agent by the election deadline were deemed to have made an election to receive Stock Consideration.

After applying the automatic proration and adjustment procedures required by the merger agreement among WMIH, Nationstar and Wand Merger Corporation (the "Merger Agreement"):

- Nationstar stockholders who made a valid election for Cash Consideration will receive cash for approximately 94% of their shares and will retain stock for approximately 6% of their shares. More specifically, for each share of Nationstar common stock held, \$16.917371 in cash (approximately 94% of \$18.00) and 0.7686 shares of common stock of WMIH (approximately 6% of 12.7793) will be distributed; and
- Nationstar stockholders who made a valid election for Stock Consideration (including those deemed to have made an election to receive Stock Consideration) will receive 12.7793 shares of common stock of WMIH for each share of Nationstar common stock held.

No fractional shares of WMIH common stock were issued in the merger, and Nationstar stockholders will receive cash in lieu of any fractional shares of WMIH common stock.

About WMIH Corp.

WMIH Corp.'s (NASDAQ: WMIH), formerly known as Washington Mutual, Inc., operations consist primarily of Nationstar, which provides quality servicing, origination and transaction-based services related principally to single-family residences throughout the United States. Nationstar is a recognized leader in the mortgage industry with more than two decades of experience, and with its flagship brand, Mr. Cooper®, is one of the largest mortgage servicers in the country. A subsidiary of WMIH also operates a legacy reinsurance business in runoff mode. WMIH expects to change its name to "Mr. Cooper Group Inc." and its ticker symbol to "COOP" and will provide updates on any such actions when appropriate. Additional information regarding WMIH may be found at www.wmih-corp.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, WMIH's expectations or predictions of future financial or business performance or conditions. All statements other than statements of historical or current fact included in this press release that address activities, events, conditions or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business and these statements are not guarantees of future performance. Forward-looking statements may include the words "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "strategy," "future," "opportunity," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. Certain of these risks are identified and discussed in documents WMIH and Nationstar have filed or will file from time to time with the SEC. These risk factors will be important to consider in determining future results and should be reviewed in their entirety. These forward-looking statements are expressed in good faith, and WMIH believes there is a reasonable basis for them.

However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and WMIH is not under any obligation, and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, except as required by law. Readers should carefully review the statements set forth in the reports that WMIH and Nationstar have filed or will file from time to time with the SEC.

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