

January 7, 2026

AAMC REPORTS KEY RULING IN RACKETEERING AND BUSINESS TORT DAMAGES SUIT AGAINST BLACKROCK AND PIMCO

USVI Supreme Court Reinstates BlackRock Parent as Defendant and Enforces Jurisdiction in the USVI

CHRISTIANSTED, U.S. Virgin Islands--(BUSINESS WIRE)—Jan. 7, 2026 Acceletron Automotive Controls Inc., formerly known as Altisource Asset Management Corporation (“AAMC” or the “Company”), reports a key development in its litigation against BlackRock and PIMCO pending in the Superior Court of the U.S. Virgin Islands, Division of St. Croix, Case No. SX-2018-CV-146.

On December 18, 2025, the Supreme Court of the U.S. Virgin Islands unanimously upheld the Superior Court’s finding of personal jurisdiction over four BlackRock subsidiary defendants. The Supreme Court also ordered parent company BlackRock, Inc. to be reinstated as an additional defendant in the case.

In its 27-page Opinion, the Supreme Court found that jurisdiction was imputed to the BlackRock parent by virtue of its control and direction over the BlackRock subsidiary defendants who expressly consented to jurisdiction in their broker/dealer and advisory registration filings in the territory. The PIMCO defendants likewise submitted registrations in the Virgin Islands containing the same jurisdictional consents. PIMCO’s petition challenging jurisdiction was denied as moot.

Claims for Damages under Racketeering Statute and Business Torts

During the mortgage crisis, plaintiffs’ Complaint alleges, BlackRock and PIMCO hatched a coordinated plan bent on “gouging enormous profits from the forced foreclosures and confiscation of the homes of hundreds of thousands of struggling families all across the United States.” These “behemoth firms” and their co-conspirators “formed a criminal enterprise whose purpose was to retaliate against and financially ruin” plaintiff AAMC, a Virgin Islands company, and its related companies and shareholders, because they “had the fortitude to stand up to [d]efendants and push back against their greed-driven pro-foreclosure campaign.”

Plaintiffs seek damages under the Virgin Islands Criminally Influenced and Corrupt Organizations Act (“CICO”) and common law business torts. As previously reported, the Superior Court ruled in December 2023 that all of AAMC’s statutory and tort claims are permitted to proceed, endorsing a comprehensive 132-page Recommendation issued by a court-appointed Staff Master.

According to plaintiffs' Amended Initial Disclosures filed on the Superior Court docket, their combined potential compensatory damages total upwards of \$18 billion, exclusive of treble and punitive damages. Under CICO, plaintiffs' compensatory damages are automatically trebled up to \$54 billion. Alternatively, the Company may elect to seek punitive damages on its tort claims of up to nine times compensatory damages.

"We are pleased with this important development in the prosecution of our claims against these BlackRock and PIMCO defendants," said AAMC Chairman William Erbey. "With their appeals dismissed, we look forward to moving the litigation process forward toward trial."

About AAMC

AAMC works to employ capital light operating strategies that have historically been implemented across a variety of industry sectors. The Company continues to manage its portfolio of alternative assets originated to provide liquidity and capital to under-served markets. We are also currently focused on the development and licensing of a control system which increases the efficiency of electric vehicles. The Company acquired a non-exclusive license for a set of patents for a control system which seeks to optimize the efficiency of electric vehicles. Additional information is available at www.altisourceamc.com.

Forward Looking Statements

This press release contains forward-looking statements regarding management's beliefs, estimates, projections, anticipations and assumptions that may impact, among other things, the Company's financial results. We caution that forward-looking statements are qualified by the existence of certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors that could cause our actual results to differ materially from these forward-looking statements may include, without limitation, our ability to develop and monetize our businesses and technology rights. The statements made in this press release are current as of the date hereof. The Company undertakes no obligation to publicly update or revise any forward-looking statements or any other information contained herein, whether as a result of new information, future events or otherwise.

Media Contact

Charles Frischer

T: +1-813-474-9047

E: charles.frischer@altisourceamc.com