FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION
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Press Release

CV Holdings, Inc. Update and Financial Statements For Year Ended December 31, 2013.

Newport Beach, CA. June 5, 2014 /PRNewswire/ -- CV Holdings, Inc. (Other OTC: CVHL) today reported a net loss for the year ended December 31, 2013 of $(2,377,503), or $(0.07) per common share with a weighted average of 35,307,022 common shares issued and outstanding during 12/31/2013. Taking into account the 12/31/2013 balance of 39,294,748 common shares issued and outstanding and 6,538,368 warrants and stock options outstanding, the net loss was $(0.05) per diluted common share. The loss for the year ended December 31, 2013 primarily resulted from expenses associated with the August 2013 acquisition of ClearVue Management.

Liquidity

As of December 31, 2013, the Company had $3.1 million of unrestricted cash, or approximately $0.09 per share, as compared to $4.4 million of unrestricted cash, or $0.12 per share, as of December 31, 2012. The reduction of cash is primarily attributable to the Company's investment of $1.4 million into non-performing loan portfolio investments. For the year ended December 31, 2013, the Company's primary sources of cash flow consisted of (i) servicing fees, advancing agent fees and the senior collateral management fee from RFC CDO 2006-1 ("CDO I") ; (ii) advancing agent fees from RFC CDO 2007-1 ("CDO II" and, together with CDO I, the "CDOs"); (iii) acquisition fees, asset management fees, promoted interests and recaptured co-investments from various funds created by the predecessor company ClearVue Management Inc.

The Company has no recourse debt obligations and limited liabilities in the form of accounts payable. The Company has a non-recourse promissory note obligation with an outstanding balance of approximately $4.0 million as of December 31, 2013, as a result of the merger transaction. The repayment of the note is directly tied to the repayment of co-investments and promoted interests and carries a fixed interest rate of 4% per annum.

As the Company reinvests all available capital in an effort to drive it's strategies for future success, there can be no assurance of any future distributions to stockholders.

Financial Reporting

The Company has reinstituted its policy of providing Audited Financial Statements as of December 31, 2013. We have formally engaged the auditing firm of Haskell & White LLP based in Irvine, California, which had previously been the auditors of ClearVue Management Inc. since 2010 and prior to the merger of the company.

Included in this press release is a summary of the audited consolidated balance sheet and statement of operations for CV Holdings, Inc. and its subsidiary entities as of 12/31/2013 and 12/31/2012.

Update on the Business

The Company's core business operations are the investment and management of non-performing residential loans and REO properties (together "NPLs"). The Company invests in multiple real estate joint ventures it sponsors, which are primarily in the business of investing in NPLs. Since the merger of our Company, we have directly or indirectly invested $1,775,000 into joint ventures with institutional investors, including joint ventures closed through April 30, 2014. Such joint ventures have purchased portfolios of NPLs totaling $28.7 million, representing underlying real estate market values in excess of $55 million. It is our intention to continue to raise additional institutional and high net worth capital for our core business in addition to seeking synergistic business opportunities.

Since the previously announced merger of Realty Finance Corporation and ClearVue Management Inc. (the "Predecessor Companies") to form the Company, we have completed the process of integrating the Predecessor Companies' businesses and financial operations.

We have established an advisory council, comprised of four senior executives, who are not Company insiders, in an effort to provide management with external strategic and operational guidance.

Other Joint Ventures

As previously disclosed, in December 2012, the Company acquired through a special purpose entity, an indirect minority interest in a hotel. In connection with the transaction, the Company entered into an Incentive Fee Agreement and Asset Management Agreement. Under these agreements, the Company will perform certain asset management duties in exchange for an asset management fee and has the ability to earn a promoted interest should the hotel's performance meet or exceed expectations. There can be no assurances that the Company will continue to receive such asset management fee in the future. Furthermore, given the cyclicality of the hospitality business and the significant amount of indebtedness securing the property, there can be no assurances that any amounts will be paid pursuant to the Incentive Fee Agreement.

Non-Core/Discontinued Businesses

Other Assets

The Company previously invested $9.8 million in two land development loans with the same developer. Both projects had experienced significant delays and the inability to obtain financing. Both of these investments have been fully reserved for by the Company. The Company entered into a settlement arrangement with the developer's guarantor whereby a series of payments would be made during 2012 through 2014. As of December 31, 2013, the guarantor has made $200,000 in payments with $150,000 of remaining payment due. The $150,000 was to be paid in two $75,000 installments on November 1, 2013 and June 1, 2014. Both payments dates were missed, but the guarantor has agreed to pay an extension fee to move the due date for the entire $150,000 to October 1, 2014. It is uncertain if the guarantor will be able to satisfy the remaining payments due and owing to the Company. If the borrower is unable to satisfy their obligations, the Company will have claims against the guarantor personally.

Collateralized Debt Obligations

In 2006 and 2007, the Company issued two different series of collateralized debt obligations ("CDOs"). The CDO bonds are non-recourse to the Company. The CDO bonds contain interest coverage and asset over-collateralization covenants that must be met in order for the Company to receive cash flow distributions from its investment in the CDOs as well as a portion of its collateral management fee. As previously announced, both CDOs have failed the over-collateralization tests. As a result of these failures, net cash flows (other than the senior collateral management, advancing agent and special servicing fees from CDO I and advancing agent fees from CDO II) from both CDOs continues to be diverted to pay down principal to the senior bondholders.

The Company's investment in CDO I (2006) at the time of its formation was $91.5 million. As of December 31, 2013, there was approximately $120.7 million of outstanding third-party debt that is senior to the Company's investment in CDO I. Such debt exceeds the market value as determined by the Company of the CDO's underlying assets. CDO I has realized losses totaling approximately $105.6 million as of December 31, 2013. Several of the Company's remaining investments within this CDO are either in default or the Company has reasonable expectations that they will go into default. As a result, the Company does not expect to recover any of its $91.5 million investment in CDO I. The Company continues to act as the collateral manager for CDO I and therefore continues to receive the senior collateral management, advancing agent and special servicing fees associated with CDO I.

The Company's investment in CDO II (2007) at the time of its formation was $120.0 million. As of December 31, 2013, there was $448.8 million of outstanding third-party debt within CDO II that is senior to the Company's investment. Such debt exceeds the market value as determined by the Company of the CDO's underlying assets. This CDO has realized losses well in excess of the Company's investment and the Company does not expect to recover any of its $120.0 million investment in CDO II. In July 2009, the Company was removed as the collateral manager for CDO II by MBIA, the controlling class of CDO II bondholders.

Dividends

The Company suspended dividends since the fourth quarter of 2008, and dividends are expected to continue to be suspended for the foreseeable future.

Amendment of Stock Ownership Limits and Intention to Purchase Treasury Stock.

At a meeting held by the Board of Directors on Monday, April 21, 2014, the Company approved a resolution effective as of the date of this press release, amending its Stock Ownership Limit and Common Stock, as defined by the Company's Articles of Amendment and Restatement, from 9.8% to 4.8 % in value or in number of shares, whichever is more restrictive, of the outstanding shares of any class or series of Capital Stock of the Corporation, excluding any outstanding shares of Capital Stock not treated as outstanding for federal income tax purposes.

The Board-approved changes were the result of the Company's effort to protect the potential future value for shareholders of the approximately $400 million of Net Operating Losses accumulated by the Company since its inception, and to provide flexibility in the event another transaction could be structured to retain the benefits of such losses. We recognize that the protection of such losses in future transactions may not be achievable.

The decrease of the Stock Ownership Limit and Common Stock Ownership Limit will not be effective for any shareholder whose percentage ownership of the Company's Common Stock is in excess of 4.8% until such time as such shareholder's percentage of Common Stock equals or falls below the decreased Stock Ownership Limit or Common Stock Ownership Limit, but at such time the shareholder's percentage of Common Stock falls below 4.8%, any further acquisition Common Stock by the shareholder will be in violation of the Stock Ownership Limit or the Common Stock Ownership Limit.

The Board of Directors also approved a resolution authorizing the Company, at its discretion, based on a variety of factors, from time to time, to purchase shares of Common Stock in the open market at prevailing market prices.

Litigation Update

As of December 31, 2011, the Company had additional equity investments in two joint ventures. These joint ventures, the KS-RFC Shiraz ("Shiraz") joint venture and the KS-RFC GS ("GS") joint venture have been fully reserved for by the Company. The mortgages on the properties owned by the GS and Shiraz joint ventures were in default, and during the year ended December 31, 2012, all of the properties were foreclosed upon by their respective lenders. In September 2011, in another action, the Company was awarded a judgment in Massachusetts Superior Court totaling $5.5 million against certain affiliates of KS Partners, LLC seeking recovery for defaults on mezzanine loans made to two real estate portfolios.

The defendants filed a notice of appeal which was heard in court on January 9, 2014. We are awaiting the court's ruling. The Company's pursuit of collection against the defendants will be dependent on the result of the appeal. However, there can be no assurance of any recovery whatsoever from any judgment, or the timing of any such recovery.

Financial Statements

Prior to the year ended December 1, 2010, the Company consolidated the CDOs into its financial statements. However, based on the guidance provided by the Consolidations Topic (Topic 810) of the Financial Accounting Standards Board Accounting Standards Codifications, when an entity that was previously consolidated as a variable interest entity, or VIE, has events which potentially change the primary beneficiary, the Company needs to evaluate whether or not the entity is still a VIE and therefore whether the entity should be shown as part of the Company's consolidated financial statements. As of December 31, 2010 and as of the date hereof, the Company had, and continues to have, no reasonable prospect or right to recover any of its investment in either or the CDOs discussed above, nor is it obligated to absorb any further CDO losses beyond its initial investment. As such, the Company no longer had the risks or rewards typically associated with ownership. Therefore, beginning as of December 2010, the Company was no longer the primary beneficiary of either CDO and does not include the CDO's assets, liabilities, revenues or expenses, as part of its financial statements. As a result, the accompanying consolidated financial statements do not consolidate the assets, liabilities, revenues or expenses of the CDOs. In years prior to 2010, the Company's consolidated financial statements included the assets, liabilities, revenues or expenses of the CDOs.

Below are summary financial statements of the Company including its Consolidated Statement of Operations, Balance Sheet and Cash Flow Statements.

CV Holdings		
Consolidated Balance Sheet		
As of December 31, 2013 and 2012		
	2013	2012
ASSETS		
Current assets		
Cash	$ 3,080,279	$ 1,683,084
Management fees receivable	460,625	137,718
Income taxes receivable	69,528	239,431
Prepaid expenses	78,424	22,546
Other receivables (net)	100,000	
Investments in real estate assets	2,543,977	3,495,998
Total current assets	**6,332,833**	**5,578,777**
Non-current assets		
Investment in real estate joint venture	4,000,000	-
Investments in Opportunity Funds	4,353,157	4,049,557
Property and equipment, net	18,631	21,611
Deferred tax asset	-	19,389
Total non-current assets	**8,371,788**	**4,090,557**
Total Assets	**$ 14,704,621**	**$ 9,669,334**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	$ 647,813	$ 321,731
Due to former investors	-	249,891
Line of credit	-	750,000
Deferred tax liability	-	36,129
Total current liabilities	**647,813**	**1,357,751**
Debt	**4,001,458**	
Stockholders' equity		
Preferred stock	2,934,000	600
Common stock	392,947	1,000
Additional pain-in-capital	6,950,492	6,122,363
Retained earnings (accumulated deficit)	(352,914)	2,024,589
Total stockholders' equity	**9,924,525**	**8,148,552**
Noncontrolling interests	130,825	163,031
Total liabilities and stockholders' equity	**$ 14,704,621**	**$ 9,669,334**

CV Holdings		
Consolidated Statement of Operations		
For the Years Ended December 31, 2013 and 2012		
	2013	**2012**
Revenue		
Real estate asset sales	$ 1,307,900	$ 222,458
Cost of real estate asset sales	(1,361,810)	(389,497)
Realized loss on sale of real estate assets	(53,910)	(167,039)
Management fees	1,717,233	2,314,997
Rent, mortgage and miscellaneous income	195,118	34,248
Earnings in equity method investees	141,429	748,459
Total revenue	**1,999,870**	**2,930,665**
Operating expenses		
Salaries and related payroll costs	2,732,940	2,212,807
General and administrative costs	1,702,377	392,914
Management and consulting fees	60,000	120,000
Property expenses	75,021	97,322
Depreciation	11,882	18,257
Total expenses	**4,582,220**	**2,841,300**
Net income (loss) loss from operations	**(2,582,350)**	**89,365**
Unrealized gains from investments in Opportunity Funds	40,968	-
Gain on merger	144,725	-
Interest expense	81,703	15,001
Net income (loss) before provisions for income taxes	(2,478,360)	74,364
Income tax (benefit) provision	94,324	119,481
Net income (loss)	**(2,384,036)**	**193,845**
Less: net income attributable to noncontrolling interests	(6,533)	53,030
Net income (loss) attributable to CV Holdings	**$ (2,377,503)**	**$ 140,815**
Weighted average shares oustanding	35,307,022	
Basic Earnings Per Share	**2013**	
Income / (Loss) from continuting operations	$ (0.073)	
Income / (Loss) from other activities	$ 0.005	
Income / (Loss) total	$ (0.067)	

CV Holdings
Consolidated Statements of Cash Flows
For the Year Ended December 31, 2013 and 2012

	2013	2012
Cash flows from operating activities		
Net (loss) income	(2,384,036)	193,845
Adjustment to reconcile net (loss) income to		
net cash used in operating activities:		
Depreciation	11,882	18,257
Unrealized gain on real estate assets	(40,968)	-
Realized loss on sale of real estate assets	53,910	167,039
Earnings in equity method investees	(141,429)	(748,459)
Deferred taxes	(16,740)	(161,928)
Allowance for bad debt	50,000	-
Stock-based compensation	266,194	-
Gain on merger	(144,725)	-
Increase (decrease) in cash resulting in		
changes in assets and liabilities		
Management fees receivable	(322,907)	587,112
Prepaid expenses	653	(2,222)
Accounts payable	54,804	11,225
Accrued expenses	204,069	(111,233)
Income taxes receivable/payable, net	169,903	(29,247)
Net cash used in operating activities	**(2,239,390)**	**(75,611)**
Cash flows from investing activities		
Acquisition of property and equipment	(8,902)	(118)
Purchase and capitalization of real estate assets	(368,821)	(792,326)
Proceeds from sale of real estate investment assets	1,307,900	222,457
Purchase of investments in Opportunity Funds	(1,490,000)	(1,912,607)
Cash transferred from equity mentod investee	-	179,109
Cash received in merger	4,892,685	-
Distributions received from Opportunity Funds	1,327,829	2,380,720
Net cash provided by investing activities	**5,660,691**	**77,235**

CV Holdings		
Consolidated Statements of Cash Flows		
For the Year Ended December 31, 2013 and 2012		
	2013	2012
Cash flows from financing activities		
(Distribution) contributions from noncontrolling interests	(25,673)	110,001
Distributions to former investors of subsidiary	(249,891)	-
Payments on note payable	(998,542)	-
(Payments) advances from line of credit	(750,000)	750,000
Net cash (used in) provided by investing activities	**(2,024,106)**	**860,001**
Net increase in cash	**1,397,195**	**861,625**
Cash, beginning of year	**1,683,084**	**821,459**
Cash, end of year	**3,080,279**	**1,683,084**

About CV Holdings, Inc.

Prior to the merger, we were a commercial real estate, specialty finance company primarily focused on managing a diversified portfolio of commercial real estate-related loans and securities. After the merger, in addition to performing our obligations in connection with our legacy assets in commercial real estate, we will be primarily focused on growing our newly-acquired residential NPL business.

Our common stock is currently quoted on the OTC Markets Group, or OTC Markets. While not a requirement, the OTC Markets encourages companies having their securities quoted thereon to provide adequate current information in accordance with its disclosure guidelines. We will evaluate the need to issue press releases containing information similar to such information disclosed herein. We do not undertake any obligation nor do we give any assurance that we will provide timely periodic disclosures or any public disclosure at all.

We elected to qualify as a real estate investment trust, or REIT, for U. S. federal income tax purposes commencing with the taxable year ended December 31, 2005. We intend to continue to qualify as a REIT. As a REIT, we generally will not be subject to U. S. federal income tax on that portion of our income that we distribute to our stockholders if we continue to qualify as a REIT, including distributing at least 90% of our annual “REIT taxable income” to our stockholders. We conduct our operations so as to not be or become regulated as an investment company under the Investment Company Act of 1940. The Company has not had federal taxable income since 2007 and does not expect any federal taxable income in the foreseeable future.

Forward-Looking Information and Other Information

This press release contains forward-looking statements based upon the Company's beliefs, assumptions and expectations of its future performance, taking into account all information currently available. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company or are within its control. If a change occurs, the Company's business, financial condition, liquidity and results of operations may vary materially from those expressed in its forward-looking statements.

The factors that could cause actual results to vary from the Company's forward-looking statements include: the U.S. general economy; the Company's liquidity and ability to continue to cover its operating cash requirements; the Company's future operating results; its business operations and prospects; availability, terms and deployment of short-term and long-term capital; availability of qualified employees; changes in interest rates; adverse development in the debt securities, credit and capital markets, adverse developments in the commercial finance and real estate markets; performance and financial condition of borrowers and corporate customers; any future litigation that may arise; the ultimate resolution of the Company's numerous defaulted loans; the performance of the Company's joint venture investments; the ability to continue as a going concern. The Company undertakes no obligation to publicly update or revise any of the forward-looking statements.

In addition, this press release contains summary financial information about the Company. This summary financial information does not represent the entire audited financial statements of the Company.