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FGIC Corporation Releases 2007 Consolidated Financial Statements

March 26, 2008 – New York, NY – FGIC Corporation, the parent company of Financial Guaranty Insurance Company, today announced that it has released its 2007 Consolidated Financial Statements. The Consolidated Financial Statements have been posted on FGIC's website 'www.fgic.com'. Included in the Consolidated Financial Statements is Note 25 ("Subsequent Events") that describes a Commitment Agreement, entered into by FGIC's UK subsidiary, which is currently subject to litigation and other recent developments. Management is assessing whether the loss reserve related to the Commitment Agreement needs to be adjusted in the future to reflect the impact of these developments; any such adjustment could be material. The Company has also posted on its website its Quarterly Operating Review for the quarter ended December 31, 2007. FGIC announced its fourth quarter and full year 2007 results on March 17, 2008.

Company Profile

FGIC Corporation is an insurance holding company whose wholly owned subsidiary, Financial Guaranty Insurance Company, provides credit enhancement on infrastructure finance and structured finance securities worldwide. Established in 1983, FGIC typically guarantees the scheduled payments of principal and interest on an issuer's obligation. FGIC is rated "AA" by Fitch Ratings, "A" by Standard & Poor's (S&P) and "A3" by Moody's Investors Service. FGIC remains on Ratings Watch Negative from Fitch, CreditWatch with negative implications from S&P, and review for possible downgrade by Moody's.