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FOR IMMEDIATE RELEASE

FGIC Announces NYSDFS Approval of CPP Upward Adjustment

NEW YORK, December 8, 2022 – Financial Guaranty Insurance Company (“FGIC”) today announced that it had received notice from the New York State Department of Financial Services (the “NYSDFS”) that, pursuant to and in accordance with the terms of the First Amended Plan of Rehabilitation for FGIC, dated June 4, 2013, the NYSDFS has approved an increase of the cash payment percentage (CPP) of permitted policy claims that FGIC is required to pay under such Plan from the current 49.65% to 57.0%, effective December 8, 2022. The 2022 Annual CPP Revaluation Notice, which is posted on the Policyholder Information Center at www.fgic.com/policyholderinfocenter/, provides additional information concerning the 2022 CPP Revaluation.

About FGIC

FGIC is a New York stock insurance corporation and a wholly owned subsidiary of FGIC Corporation. FGIC emerged from rehabilitation on August 19, 2013, and is responsible for administering its outstanding insurance policies in accordance with the terms of the First Amended Plan of Rehabilitation for FGIC, dated June 4, 2013. Please visit www.fgic.com.

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