



Ambac Announces Annual Meeting on June 2, 2020

March 13, 2020

NEW YORK--(BUSINESS WIRE)-- Ambac Financial Group, Inc. (NYSE: AMBC) ("Ambac"), a holding company whose subsidiaries provide financial guarantees, announced today its Board of Directors set the date for the 2020 Annual Meeting of Stockholders for Tuesday, June 2, 2020 at 11:00 am (ET). The meeting will be held at One World Trade Center, 64th Floor, New York, NY. The record date for determining stockholders entitled to notice of, and to vote at, the annual meeting will be the close of business on April 7, 2020. Please note that we are monitoring the situation concerning COVID-19 (a/k/a Coronavirus) and, based on the facts and circumstances as we get closer to the meeting date, we may provide for alternate means of participating in the Annual Meeting should in-person attendance become a concern.

About Ambac

Ambac Financial Group, Inc. ("Ambac" or "AFG"), headquartered in New York City, is a financial services holding company whose subsidiaries include Ambac Assurance Corporation, a guarantor of financial obligations in run-off. Ambac's common stock trades on the New York Stock Exchange under the symbol "AMBC". The Amended and Restated Certificate of Incorporation of Ambac contains substantial restrictions on the ability to transfer Ambac's common stock. Subject to limited exceptions, any attempted transfer of common stock shall be prohibited and void to the extent that, as a result of such transfer (or any series of transfers of which such transfer is a part), any person or group of persons shall become a holder of 5% or more of Ambac's common stock or a holder of 5% or more of Ambac's common stock increases its ownership interest. Ambac is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, we use our website to convey information about our businesses, including the anticipated release of quarterly financial results, quarterly financial, statistical and business-related information, and the posting of updates to the status of certain residential mortgage backed securities litigations. For more information, please go to www.ambac.com.

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