



NEWS RELEASE

Ambac to Release First Quarter 2021 Results on May 6, 2021

4/20/2021

Conference Call Scheduled for May 7, 2021

NEW YORK--(BUSINESS WIRE)-- Ambac Financial Group, Inc. (NYSE: AMBC), a financial services holding company, today announced that it will release first quarter 2021 results on May 6, 2021 following the close of the market.

Conference Call

On May 7, 2021 at 8:30am (ET), Claude LeBlanc, President and Chief Executive Officer, and David Trick, Executive Vice President and Chief Financial Officer, will discuss first quarter 2021 results during a live conference call. A live audio webcast of the call will be available through the Investor Relations section of Ambac's website, www.ambac.com. Participants may also listen via telephone by dialing (877) 407-9716 (Domestic) or (201) 493-6779 (International).

The webcast will be archived on Ambac's website. A replay of the call will be available through May 21, 2021 and can be accessed by dialing (844) 512-2921 (Domestic) or (412) 317-6671 (International), using ID#13717886.

About Ambac

Ambac Financial Group, Inc. ("Ambac" or "AFG"), headquartered in New York City, is a financial services holding company. Ambac's subsidiaries include: Ambac Assurance Corporation and Ambac Assurance UK Limited, financial guarantee insurance companies currently in runoff; Everspan Indemnity Insurance Company and Everspan Insurance Company, specialty property & casualty program insurers; and Xchange Benefits, LLC and Xchange Affinity Underwriting Agency, LLC, property & casualty Managing General Underwriters. 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. For more information, please go to www.ambac.com.

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Source: Ambac Financial Group, Inc.