



NEWS RELEASE

Ambac to Release Third Quarter 2020 Results on November 9, 2020

10/16/2020

Conference Call Scheduled for November 10, 2020

NEW YORK--(BUSINESS WIRE)-- Ambac Financial Group, Inc. (NYSE: AMBC), a financial services holding company whose subsidiaries include run-off financial guarantee businesses, Ambac Assurance Corporation and Ambac Assurance UK Limited, will release third quarter 2020 results on November 9, 2020 following the close of the market.

Conference Call

On November 10, 2020 at 8:30am (ET), Claude LeBlanc, President and Chief Executive Officer, and David Trick, Executive Vice President and Chief Financial Officer, will discuss third quarter 2020 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 November 24, 2020 and can be accessed by dialing (844) 512-2921 (Domestic) or (412) 317-6671 (International), using ID#13711301.

About Ambac

Ambac Financial Group, Inc. ("Ambac" or "AFG"), headquartered in New York City, is a financial services holding company whose principal subsidiaries, Ambac Assurance Corporation and Ambac Assurance UK Limited, are financial guarantee insurance companies currently in runoff. Outstanding policies include financial guarantees of

public finance and structured finance obligations in the public and private sectors globally. 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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