



October 24, 2013

Appeals Court Affirms Circuit Court Orders Relating to Segregated Account Rehabilitation

NEW YORK, Oct. 24, 2013 (GLOBE NEWSWIRE) -- **Ambac Assurance Corporation** (Ambac Assurance) (Nasdaq:AMBC) today announced that the Wisconsin Court of Appeals (the "Court of Appeals") has affirmed orders of the Circuit Court for Dane County, Wisconsin (the "Rehabilitation Court") confirming the validity of, and approving the rehabilitation plan of the Segregated Account of Ambac Assurance, together with certain other related court orders of the Rehabilitation Court.

Copies of today's orders of the Court of Appeals can be found at www.ambacpolicyholders.com.

About Ambac

Ambac Financial Group, Inc., headquartered in New York City, is a holding company whose subsidiaries, including its principal operating subsidiary, Ambac Assurance, Everspan Financial Guarantee Corporation, and Ambac Assurance UK Limited, provided financial guarantees and other financial services to clients in both the public and private sectors globally. Ambac Assurance, including the Segregated Account of Ambac Assurance (in rehabilitation), is a guarantor of public finance and structured finance obligations. Ambac Financial Group, Inc. is also exploring opportunities involving the development or acquisition of new financial services businesses. Ambac Financial Group Inc.'s common stock trades on the NASDAQ Global Select Market.

CONTACT: Michael Fitzgerald

(212) 208-3222

mfitzgerald@ambac.com



Source: Ambac Financial Group, Inc.

News Provided by Acquire Media