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Ambac to Participate in the AFGI Puerto Rico Revitalization Conference

NEW YORK, Oct. 10, 2016 (GLOBE NEWSWIRE) -- Ambac Financial Group, Inc. (Nasdaq:AMBC) ("Ambac"), a holding company whose subsidiaries, including Ambac Assurance Corporation ("AAC"), provide financial guarantees and other financial services, today announced that Nader Tavakoli, President and Chief Executive Officer, is scheduled to participate in the Association of Financial Guaranty Insurers ("AFGI") Puerto Rico Revitalization Conference on October 13, 2016 in New York City.

The conference will include prominent speakers who will participate in panels discussing: Puerto Rico's economy today; how the PROMESA oversight board can help; and what Washington DC can do in support of economic growth.

Invited guest speakers include: David Alvarez, Former Executive Director of the Puerto Rico P3 Authority; Fernando Batlle, Former President & CEO of Santander Securities, Former Executive VP of the GDB; Eric Cantor, Vice Chairman of Moelis & Company, Former House Majority Leader; Carlos Colon de Armas, Finance Professor at the University of Puerto Rico; Dennis Dunne, Partner of Milbank, Tweed, Hadley & McCloy; Dall Forsythe, Former New York State Budget Director and MAC Board Member; Mark Kaufman, Partner at King and Spalding; Rafael Rojo, Board President of the Backyard Bondholders; Jorge San Miguel, Capital Member of Ferraiuoli; Hector Negrone, Co-CEO of Fundamental Credit Opportunities; Philippe Schoene Roura, Senior Editor of Caribbean Business; Nader Tavakoli, President and CEO of Ambac; and David Walker, Senior Strategic Advisor at PWC.

About Ambac

Ambac Financial Group, Inc. ("Ambac"), headquartered in New York City, is a holding company whose subsidiaries, including its principal operating subsidiaries, Ambac Assurance Corporation ("AAC"), Everspan Financial Guarantee Corp., and Ambac Assurance UK Limited ("Ambac UK"), provide financial guarantees and other financial services to clients in both the public and private sectors globally. AAC, including the Segregated Account of AAC (in rehabilitation), is a guarantor of public finance and structured finance obligations. Ambac's primary goal is to maximize stockholder value by executing the following key strategies: active runoff of AAC and its subsidiaries through accretive transaction terminations, policy commutations, settlements and restructurings, and maximizing the risk-adjusted return on invested assets; loss recovery through litigation and exercise of contractual and legal rights; improved cost effectiveness and efficiency of the operating platform; rationalization of AAC's capital and liability structures, enabling simplification of corporate governance and facilitating the successful rehabilitation of the Segregated Account; and selective business transactions offering attractive risk adjusted returns that, among other things, may permit utilization of Ambac's tax net operating loss carry-forwards. Ambac's common stock trades on the NASDAQ Global Select Market 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. 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 primary residential mortgage backed securities litigations. For more information, please go to www.ambac.com.

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 Primary Logo

Source: Ambac Financial Group, Inc.

