



October 18, 2013

## Ambac Announces Annual Meeting

NEW YORK, Oct. 18, 2013 (GLOBE NEWSWIRE) -- Ambac Financial Group, Inc. (Nasdaq:AMBC) today announced that its Board of Directors set the 2013 Annual Meeting of Stockholders for Wednesday, December 18, 2013, at 12 p.m. (EST). The meeting will be held via the internet at [www.virtualshareholdermeeting.com/AMBC](http://www.virtualshareholdermeeting.com/AMBC). The record date for determining stockholders entitled to notice of, and to vote at, the annual meeting will be the close of business, October 24, 2013.

### About Ambac

Ambac Financial Group, Inc., headquartered in New York City, is a holding company whose subsidiaries, including its principal operating subsidiary, Ambac Assurance Corporation ("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.

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Source: Ambac Financial Group, Inc.

News Provided by Acquire Media