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FOR IMMEDIATE RELEASE

FGIC Executive Transition

NEW YORK, November 12, 2026 – Financial Guaranty Insurance Company ("FGIC") today announced the planned retirement of Timothy S. Travers, FGIC's Chief Executive Officer, effective year-end 2026. Mr. Travers joined FGIC in 2003 and held a number of positions before becoming Chief Executive Officer in 2013.

Derek M. Donnelly will succeed Mr. Travers as Chief Executive Officer. Mr. Donnelly joined FGIC in 2006 and has held various positions including Senior Managing Director – Portfolio Risk Management.

Concurrently FGIC announced the planned retirement of A. Edward Turi, III, FGIC's Executive Vice President and General Counsel, effective year-end 2026. Mr. Turi joined FGIC in 1991 and has served as FGIC's General Counsel for more than three decades, in addition to overseeing various other FGIC business areas during his tenure.

Carolanne Gardner will succeed Mr. Turi as Executive Vice President and General Counsel. Ms. Gardner joined FGIC in 1989 and has held various positions, including Senior Vice President and Associate General Counsel.

About FGIC

FGIC is a New York stock insurance corporation and a wholly owned subsidiary of FGIC Corporation. FGIC emerged from rehabilitation on August 19, 2013, and is responsible for administering its outstanding insurance policies in accordance with the terms of the First Amended Plan of Rehabilitation for FGIC, dated June 4, 2013. Please visit www.fgic.com.

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