



EXPERIENCE COMMITMENT STRENGTH

May 18, 2015

Andrew Nakahata Named Managing Director and Head of National Public Finance Guarantee Corp.'s Western Region

PURCHASE, N.Y. -- (BUSINESS WIRE) -- National Public Finance Guarantee Corporation (National), an indirect subsidiary of MBIA Inc. (NYSE: MBI), today announced that Andrew Nakahata will join the company as Managing Director and Head of National's Western Region. Mr. Nakahata will be based in San Francisco and responsible for National's public finance marketing and new business generation efforts in the western half of the United States. Mr. Nakahata joins National from Citigroup Global Markets Inc., where he was a Director in the firm's Public Finance Department and co-head of its Higher Education group.

"Andy brings a wealth of public finance and client relationship management experience to National at a time when we are significantly expanding our efforts to help investors, issuers and financial intermediaries understand National's unique value proposition," said Tom Weyl, Managing Director and Head of New Business Development. "We're confident that he'll have an immediate impact as we reestablish National in the marketplace and seek to grow our book of business. We're very pleased to welcome him to the team."

Before joining Citigroup Global Markets, Mr. Nakahata was an Executive Director in J.P. Morgan's tax-exempt capital markets group where he advised higher education, not-for-profit and state and local government issuers. Prior to that, Mr. Nakahata was a Vice President in the Public Sector and Infrastructure Banking Group of Goldman, Sachs and Co. where he worked with state and local government, public utility, not-for profit healthcare, higher education, and corporate clients to develop and implement financial strategies for the structuring and sale of general fund, tax, and revenue secured obligations as well as associated derivative transactions.

Mr. Nakahata is a member of the Board of Directors of the Asian Pacific Youth Leadership Project, the Asian Americans in Public Finance industry group, the Marin Country Day School and Kokoro Assisted Living. He holds a master's degree in public and private management

(MPPM) from the Yale School of Management and a bachelor of arts degree from Wesleyan University.

Mr. Nakahata is expected to assume his position at National in early July.

Forward-Looking Statements

This release includes statements that are not historical or current facts and are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “anticipate,” “project,” “plan,” “expect,” “estimate,” “intend,” “will likely result,” “looking forward” or “will continue,” and similar expressions identify forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, including, among other factors, the possibility that MBIA Inc. or National will experience increased credit losses or impairments on public finance obligations issued by state, local and territorial governments and finance authorities that are experiencing unprecedented fiscal stress; the possibility that loss reserve estimates are not adequate to cover potential claims; MBIA Inc.’s or National’s ability to fully implement their strategic plan, including the ability to maintain high stable ratings for National and generate investor demand for National’s financial guarantees; and changes in general economic and competitive conditions. These and other factors that could affect financial performance or could cause actual results to differ materially from estimates contained in or underlying MBIA Inc.’s or National’s forward-looking statements are discussed under the “Risk Factors” section in MBIA Inc.’s most recent Annual Report on Form 10-K, which may be updated or amended in MBIA Inc.’s subsequent filings with the Securities and Exchange Commission. MBIA Inc. and National caution readers not to place undue reliance on any such forward-looking statements, which speak only to their respective dates. National and MBIA Inc. undertake no obligation to publicly correct or update any forward-looking statement if it later becomes aware that such result is not likely to be achieved.

National Public Finance Guarantee Corporation, headquartered in Purchase, New York is the world’s largest U.S. public finance-only financial guarantee insurance company, with offices in New York and San Francisco. Please visit National’s website at www.nationalpfg.com.

Contacts

National Public Finance Guarantee Corporation

Media:

Kevin Brown, +1-914-765-3648

or

Investor Relations:

Nick Sourbis +1-914-765-3385