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FOR IMMEDIATE RELEASE

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Joshua J. Angel filed a complaint today against Fannie Mae, Freddie Max, and their respective August 17, 2012 board of director members ("Defendants"), in the United States District Court for the District of Columbia. In his complaint, Mr. Angel is seeking to recover damages from the Defendants for his pro-rata share of the \$10 billion of dividend entitlement loss which he and other Junior Preferred shareholders have incurred to date in connection with the Defendants' actions in first adopting, and then mindlessly performing, between January 1, 2013 and December 31, 2017, the third amendment dividend provisions of the Senior Preferred Stock Purchase Agreement.

Mr. Angel's complaint is in contrast to the Perry, Fairholme, Class Action, Jacobs, and other amended complaints alleging third amendment breach of contract, which he regards as moot and otherwise irrelevant by reason of the Letter Agreement fourth amendment to the senior stock purchase agreement adopted by both Fannie and Freddie on December 21, 2017.

The Angel complaint views the third amendment sweep as being a second (i.e., after the 2009) de facto nationalization of the companies, and its adoption is being anticipatory in breach of the Companies' contractual obligations to junior preferred shareowners, stating at paragraph 75 of the complaint, "For GSEs Junior Preferred shareowners the Net Worth Sweep while initially in anticipatory breach of Junior Preferred contractual dividend entitlement, and de facto Nationalized Junior Preferred value taking, over time became absolute in its taking through the dividend entitlement breach, and otherwise was no more of an event for GSE Junior Preferred shareholders than it was for the GSE debt holders, with both GSE debt, and junior preferred equity owners operating under the same protection of payment afforded by the FG [Federal Government] Implicit Guaranty of payment."

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