

Press Release
March 22, 2010

Immediate Release

David A. Buzen Named President of CIFG Holding

New York, NY--CIFG Holding Inc. announced today David A. Buzen will become President of the Company, in addition to his current position as Chief Operating and Chief Financial Officer. Mr. Buzen will continue to report to Chief Executive Officer Lawrence P. English.

“David has been instrumental in the implementation of CIFG’s remediation and reorganization plan which has restored the company’s solvency” said Mr. English. “He has done a terrific job and I am delighted to see him get the additional recognition he deserves. David will continue to work closely with me and the Board of Directors to further strengthen our balance sheet.”

Before joining CIFG last summer, Mr. Buzen was Chief Financial Officer at Churchill Financial Holdings LLC., a leading middle market commercial finance and CLO asset manager. He also served as Managing Director at DEPFA Bank and was part of the founding management team and Chief Financial Officer of Capital Re, the predecessor of Assured Guaranty Corporation. After the acquisition of Capital Re by ACE Ltd., Mr. Buzen served as Chief Operating Officer of ACE Financial Solutions. Mr. Buzen began his career in the financial guaranty industry at Ambac, where he was an early innovator in the application of financial models to manage risk and rating agency requirements.

Mr. Buzen holds an MBA in Finance from the Stern School of Business, New York University and a BS in Economics and Finance from the University at Albany, where he now serves as Chairman of the Advisory Board of the School of Business.

CIFG Holding Inc. is the holding company for the CIFG group of financial guaranty insurance and reinsurance companies with offices in New York and Paris, France. The

CIFG Group is actively managing the runoff of a \$45 billion portfolio of insured structured finance, municipal and infrastructure risks.

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