# Freddie Mac Announces Leadership Changes

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**Don Layton Announces Plans to Retire in Second Half of 2019**

MCLEAN, Va., Sept. 05, 2018 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced a series of changes to its leadership team. First, the company announced that Chief Executive Officer Donald H. Layton, 68, has informed the Board of Directors of his intention to retire in the second half of 2019. As a result of this decision, the Board has begun implementing its CEO Succession Plan, which is expected to be completed in that same timeframe. The CEO Succession Plan includes considering candidates from both inside and outside the company.

For its internal candidate, the company has identified David Brickman, currently Executive Vice President and head of Freddie Mac Multifamily. In addition, the Board has formed a search committee and will retain an executive search firm to seek outside candidates.

Effective immediately, Brickman will be appointed to the role of President of Freddie Mac. In addition, Deborah Jenkins, currently Senior Vice President of Multifamily Underwriting and Credit, will be promoted, effective January 1, 2019, to head the Multifamily business as Executive Vice President.

The Board began implementing the Succession Plan at its regularly scheduled September meeting this week, in consultation with the Federal Housing Finance Agency, in its capacity as Freddie Mac's conservator.

Commenting on Mr. Layton's leadership of Freddie Mac for the past six years as CEO, Christopher S. Lynch, Chairman of Freddie Mac's Board of Directors, said the following: "Don has played an indispensable role in transforming Freddie Mac and moving the housing finance system in a better direction, particularly with his leadership in developing the GSE credit risk transfer market. The Board is extraordinarily grateful for his service to the company, and we anticipate that he will continue to play an invaluable role at Freddie Mac during his remaining tenure."

"David is an excellent choice to serve as president," Lynch added. "He is a natural leader who has built the multifamily business into the industry's innovative market leader. In addition, the Board is confident that David's broad business experience will help further the company's competitiveness in all our businesses. Debby's appointment to head Freddie Mac Multifamily is very well-deserved, based on her impressive management of the underwriting and credit functions and her instrumental role in the success of Freddie Mac's multifamily business."

Lynch concluded, "Freddie Mac's CEO Succession Plan is designed to ensure continuity in operations as we continue to build a more innovative and capital efficient company, and we look forward to a smooth process."

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders, investors and taxpayers. Learn more at FreddieMac.com, Twitter @FreddieMac and Freddie Mac's blog FreddieMac.com/blog.

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