Freddie Mac Announces J.P. Morgan as Financial Advisor

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Key hire furthers progress toward exit from conservatorship

MCLEAN, Va., June 15, 2020 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced it has hired J.P. Morgan as a financial advisor to help facilitate the company's recapitalization and exit from conservatorship.

The announcement comes following a competitive request for proposal (RFP) process the company announced in May.

"We are extremely pleased and excited to announce this critical hire, which marks a major step toward our company's exit from conservatorship," said David Brickman, Freddie Mac CEO. "We look forward to working with J.P. Morgan to continue meeting the milestones necessary to begin our new chapter as soon as possible. At the same time, our focus on supporting borrowers, renters and lenders in the face of COVID-19 is stronger than ever."

J.P. Morgan will provide strategic counsel and perform a range of tasks to help facilitate Freddie Mac's exit from conservatorship, including advice and assistance on valuation analysis, consideration of potential capital structures and assessment of capital raising alternatives.

"J.P. Morgan is pleased to be selected as Freddie Mac's underwriting advisor," said Jamie Dimon, Chairman and CEO of JPMorgan Chase. "We look forward to working side-by-side with Freddie Mac on this historic assignment in the months ahead."

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, and taxpayers. Learn more at FreddieMac.com, Twitter @FreddieMac, and Freddie Mac's blog FreddieMac.com/blog.

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