



Freddie Mac Announces Tender Offer for up to \$650 Million Aggregate Original Principal Amount of STACR Debt Notes

September 7, 2021

MCLEAN, Va., Sept. 07, 2021 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced its fixed-price cash tender offers (each, an "Offer" and, collectively, the "Offers") for the purchase of the STACR® (Structured Agency Credit Risk) Debt Notes listed below (the "Notes") beginning Tuesday, Sept. 7, 2021.

Freddie Mac has engaged Barclays Capital Inc., the designated lead dealer manager for the Offers, and BofA Securities, Inc. the designated dealer manager for the Offers. Freddie Mac is offering to purchase the Notes listed in the table below, subject to a limit of \$650 million in aggregate original principal amount (subject to increase, the "Tender Cap"). The applicable Total Consideration to be paid by Freddie Mac to holders that tender Notes accepted for purchase pursuant to the Offers will be calculated based on the original principal amount of such tendered and accepted Notes, the applicable factor, and the Full Tender Offer Consideration or the Late Tender Offer Consideration, as applicable, identified in the table below, plus any accrued and unpaid interest under the applicable debt agreement upon the terms and subject to the conditions set forth in the "Offer to Purchase," dated Sept. 7, 2021. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such terms in the Offer to Purchase.

The tender offer period will commence on Tuesday, Sept. 7, 2021, and expire at 11:59 p.m. New York City time on Monday, Oct. 4, 2021, unless extended. Holders must validly tender their Notes at or prior to the Early Tender Time in order to be eligible to receive Total Consideration calculated based on the Full Tender Offer Consideration (see table below), which includes the Early Tender Payment. The Early Tender Time for the Offer is 5 p.m., New York City time, on Monday, Sept. 20, 2021, unless extended in Freddie Mac's discretion, with respect to any or all series of Notes. Holders validly tendering their Notes after the Early Tender Time and at or prior to the Expiration Time will only be eligible to receive Total Consideration calculated based on the Late Tender Offer Consideration (see table below) and will not be eligible to receive the Early Tender Payment.

Holders of the Notes wishing to submit orders to tender may do so by calling the lead dealer manager or dealer manager at any time between 9 a.m. and 5 p.m. New York City time during the tender offer period. For Notes validly tendered prior to the Early Tender Time, we expect to publish the tender results on Tuesday, Sept. 21, 2021 at <https://crt.freddie.mac.com/> and have an early settlement on Wednesday, Sept. 22, 2021 (the "Early Settlement Date"); for Notes validly tendered after the Early Tender Time but at or prior to the Expiration Time, we expect to publish the final tender results on Tuesday, Oct. 5, 2021 at <https://crt.freddie.mac.com/> and settle on Wednesday, Oct. 6, 2021 (the "Final Settlement Date"). However, all dates and times are subject to change as described in the Offer to Purchase.

Notes validly tendered may be withdrawn at any time at or prior to 5 p.m., New York City time, on Monday, Sept. 20, 2021, unless extended by us, but not thereafter (except in certain limited circumstances where additional withdrawal rights are granted by us or otherwise required by law). Each Offer is conditioned upon our purchasing no more than the Tender Cap for all Notes pursuant to the Offers. If all Notes validly tendered pursuant to the Offers exceed the Tender Cap, Freddie Mac shall have the right to increase the Tender Cap and accept some or all validly tendered Notes (subject to an increased tender cap, as applicable).

The aggregate original principal amount of each series of Notes that we will purchase on any Settlement Date will be determined in accordance with the acceptance priority level for such series (in numerical priority order) as set forth in the table on the front cover of the Offer to Purchase (the "Acceptance Priority Level"), with 1 being the highest Acceptance Priority Level, and based on whether the Notes are tendered at or before the Early Tender Time or after the Early Tender Time but at or prior to the Expiration Time.

Acceptance Priority Level	Title of Security	CUSIP Number	ISIN Number	Original Principal Amount	Full Tender Offer Consideration (per \$1,000 original principal amount)	Late Tender Offer Consideration (per \$1,000 original principal amount)
1	STACR 2017-HQA1 M2	3137G0NE5	US3137G0NE57	\$ 472,500,000.00	\$ 1,039.60	\$ 989.60
2	STACR 2017-HQA3 M2	3137G0RL5	US3137G0RL54	\$ 405,000,000.00	\$ 1,026.20	\$ 976.20
3	STACR 2016-HQA3 M3	3137G0LA5	US3137G0LA53	\$ 203,500,000.00	\$ 1,036.10	\$ 986.10
4	STACR 2016-HQA4 M3	3137G0LU1	US3137G0LU18	\$ 210,000,000.00	\$ 1,040.50	\$ 990.50
5	STACR 2014-HQ2 M3	3137G0CH0	US3137G0CH08	\$ 231,000,000.00	\$ 1,040.90	\$ 990.90
6	STACR 2015-HQA2 M3	3137G0HJ1	US3137G0HJ19	\$ 195,000,000.00	\$ 1,036.60	\$ 986.60
7	STACR 2015-HQA1 M3	3137G0GJ2	US3137G0GJ28	\$ 272,000,000.00	\$ 1,032.40	\$ 982.40
8	STACR 2017-DNA1 M2	3137G0MD8	US3137G0MD83	\$ 375,000,000.00	\$ 1,033.00	\$ 983.00

This announcement is neither an offer to buy nor a solicitation of offers to buy any of these securities. Neither Freddie Mac, nor the dealer managers, nor the Information Agent, make any recommendation that any holder of the securities tender or refrain from tendering all or any portion of the original principal amount of such holder's securities. Holders must make their own decisions whether to tender securities, and if so, decide on the original principal amount of securities to tender.

The Offers are being made only upon the terms and subject to the conditions set forth in the Offer to Purchase dated Sept. 7, 2021. Copies of the Offer to Purchase and the related Letter of Transmittal may be obtained on Freddie Mac's website at www.FreddieMac.com/investors or from the Information Agent for the Offers, Global Bondholder Services Corporation, at (212) 430-3774 or (866) 924-2200 (toll free). Questions regarding the Offers may be directed to Barclays Capital Inc. at (212) 412-5780 (collect) or (800) 438-3242 (toll-free), or BofA Securities, Inc. at (646) 855-1160 (toll-free), or Global Bondholder Services Corporation, as tender agent, at (212) 430-3774 or (866) 924-2200 (toll-free).

This announcement does not constitute an invitation to participate in the Offers in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such Offer under applicable securities laws or otherwise. The distribution of materials relating to the Offers, and the transactions contemplated by the Offers, may be restricted by law in certain jurisdictions where it is legal to do so. The Offers are void in all jurisdictions where it is prohibited. If materials relating to the Offers come into your possession, you are required by Freddie Mac to inform yourself of and to observe all of these restrictions. The materials relating to the Offers do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Offers be made by a licensed broker or dealer and a dealer manager or any affiliate of a dealer manager is a licensed broker or dealer in that jurisdiction, the Offers shall be deemed to be made by the dealer manager or such affiliate on behalf of Freddie Mac in that jurisdiction.

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](https://twitter.com/FreddieMac), and Freddie Mac's blog FreddieMac.com/blog.

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