Freddie Mac Names Wendell Chambliss as Chief Diversity & Inclusion Officer

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Company veteran appointed to new position to advance diversity and inclusion in housing

MCLEAN, Va., March 21, 2022 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced that Wendell Chambliss, a 20-year veteran of the company, has been appointed senior vice president and chief diversity and inclusion officer (CDIO). In this newly created role, Chambliss will be responsible for programs and initiatives to bring greater diversity, equity and inclusion (DEI) to the company and to the housing industry. He will serve as a member of the company's senior operating committee and will report directly to Freddie Mac CEO Michael DeVito. Chambliss currently serves as Vice President and Deputy General Counsel for Mission, Strategic Business Advisory and Government Affairs within Freddie Mac's Legal Division. He will start his new position on April 11.

"Wendell Chambliss's decades of experience at Freddie Mac uniquely position him to advance our commitment to diversity, equity and inclusion across our workforce, our suppliers and in our business practices," said Michael DeVito, CEO of Freddie Mac. "Our decision to create a standalone officer for this role will enhance our focus on DEI programs across all aspects of our business. This will allow us to help more families, support minority and women-owned businesses and make Freddie Mac a stronger company. I thank Dionne Wallace Oakley for serving as both Chief Human Resources and Chief Diversity Officer for the past six months, and I look forward to working with our strengthened leadership team."

The newly created CDIO will advance DEI across three main pillars: workforce diversity, supplier diversity, and financial transactions. The CDIO will also oversee Freddie Mac's Office of Inclusive Engagement. While the company has had senior leadership in chief diversity roles since 2010, in September Freddie Mac announced that the positions of Chief Human Resources Officer and Chief Diversity and Inclusion Officer would become two distinct roles reporting to the CEO. Doing so is designed to bring greater focus to the company's DEI efforts.

"Working at Freddie Mac has been nothing short of a privilege, and it is the honor of my career to help build upon the company's longstanding commitment to these vitally important issues.," said Wendell Chambliss. "I look forward to working with talented professionals across the company to serve our mission expansively and bring greater diversity, equity and inclusion to our company, our partners and the industry as a whole."

In his current role in Legal, Chambliss is responsible for providing legal and regulatory guidance regarding Freddie Mac's charter, affordable housing goals, fair lending and mission. He is also responsible for managing the coordination of the company's anti-predatory lending efforts. Wendell joined Freddie Mac in 1999 and built his legal experience as a staffer in the U.S. Senate, the U.S. House of Representatives and through a number of years in private practice. Chambliss received his law and undergraduate degrees from Tulane University.

Freddie Mac, a majority-minority company, has a long-standing commitment to DEI. The company has a number of diverse individuals serving in leadership and has been recognized for LGBTQ equality and Disability Equality.

About Freddie Mac
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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