



## **Freddie Mac President Mike Hutchins to Remain President; Freddie Mac Names New CEO, Kenny M. Smith**

December 16, 2025

### **Transition to take place December 17**

MCLEAN, Va., Dec. 16, 2025 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced that its Board of Directors has selected Kenny M. Smith, a seasoned financial services leader, as the company's chief executive officer (CEO), effective December 17. He also will serve as a member of the company's Board of Directors. Michael Hutchins, who has served as interim CEO, will continue in his role as president.

Mr. Smith brings nearly 40 years of experience providing strategy, operational, risk management and governance counsel to a diverse array of financial services companies and institutions. He spent 27 years at Deloitte Consulting LLP in numerous positions, including five years as Vice Chairman, U.S. Financial Services Industry Leader. At Deloitte, he also served as Global Lead Client Service Partner for Wells Fargo & Company from 2008 to 2019, advising management on a wide variety of company matters.

"Kenny Smith's background and decades of experience in financial services will be an asset to Freddie Mac as we continue to meet the needs of homeowners, renters and the industry in 2026 and beyond," said Mike Hutchins, president and interim CEO of Freddie Mac.

As Financial Services Industry Leader, Smith oversaw Deloitte's financial services sectors, including banking and capital markets, real estate, insurance, and investment management. He also served as senior industry advisory partner for numerous clients.

"I am honored and excited to join the team at Freddie Mac," said Smith. "Freddie Mac plays a vital role in the nation's housing finance system, and I look forward to working with our talented team to expand access to homeownership and rental housing across the country."

Mr. Smith earned a Bachelor of Business Administration from Texas Tech University and was recognized as a Distinguished Alumni of the Rawls College of Business, where he also serves as an Emeritus Advisory Council member. He is a Certified Public Accountant.

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