NEWS RELEASE

MBIA Prices and Increases Its Equity Offering to $1 Billion

2/7/2008

ARMONK, N.Y.--(BUSINESS WIRE)--

MBIA Inc. (NYSE:MBI) today announced that it has priced its public offering of 82,304,527 shares of common stock at $12.15 per share and has granted the underwriters a 30-day option to purchase up to an additional 12,345,679 shares of common stock to cover over-allotments, if any.

Warburg Pincus has informed the Company that it is purchasing $300 million in common stock as part of the offering. The Company does not intend to use the Warburg Pincus backstop, and Warburg Pincus has notified the Company that it does not intend to exercise its right to purchase $300 million in convertible participating preferred stock.

The Company intends to contribute most of the net proceeds of the offering to the surplus of its subsidiary, MBIA Insurance Corporation, to support its business plan.

The shares issued are registered pursuant to MBIA Inc.'s automatic shelf registration statement which was filed with the Securities and Exchange Commission on June 29, 2007. Copies of the prospectus supplement and the accompanying base prospectus may be obtained from: J.P. Morgan Securities Inc., 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, Attention: Chase Distribution & Support Service Northeast Statement Processing, Phone: 718-242-8002; or Lehman Brothers Inc., c/o Broadridge Integrated Distribution Services, Inc., 1155 Long Island Avenue, Englewood, NY 11717, or by faxing requests to 631-254-7140 or via email at **qiana.smith@broadridge.com**.

This release contains statements about future results that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that these statements are not guarantees of future performance. There are a variety of factors, many of which are beyond MBIA's control, which affect the operations, performance, business strategy and results and could cause its actual results to differ materially from the expectations and objectives expressed in any forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements which speak only as of the date they are made. MBIA does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements are made. The reader should, however, consult any further disclosures MBIA may make in its future filings of its reports on Form 10-K, Form 10-Q and Form 8-K.

MBIA Inc., through its subsidiaries, is a leading financial guarantor and provider of specialized financial services. MBIA's innovative and cost-effective products and services meet the credit enhancement, financial and investment needs of its public and private sector clients, domestically and internationally. MBIA Inc.'s principal operating subsidiary, MBIA Insurance Corporation, has the following financial strength ratings: Triple-A from Fitch Ratings with ratings on Rating Watch Negative; Triple-A on CreditWatch with negative implications from Standard & Poor's Ratings Services; and Triple-A on review for possible downgrade from Moody's Investors Service. Please visit MBIA's Web site at **www.mbia.com**.

Source: MBIA Inc.

Contact: MBIA Media: Willard Hill, +1-914-765-3860 Elizabeth James, +1-914-765-3889 or Investor Relations: Greg Diamond, +1-914-765-3190