



NEWS RELEASE

## Steven J. Gilbert Nominated to MBIA Board of Directors

3/18/2011

Dr. Laurence H. Meyer Not Available for Renomination to Board Due to Other Professional Responsibilities

ARMONK, N.Y.--(BUSINESS WIRE)-- MBIA Inc. (NYSE: MBI) (the Company) today announced that its board of directors has nominated Steven J. Gilbert for election to the board at MBIA's 2011 Annual Meeting of Shareholders. In addition, Dr. Laurence H. Meyer has informed the board that he is not available for renomination to the board due to the demands of his other professional responsibilities, including his consulting firm, Macroeconomic Advisers.

MBIA Chairman Daniel P. Kearney said, "Larry Meyer has been an invaluable asset to MBIA's board over the past seven years. We are deeply appreciative to him for his many significant contributions, particularly through the economic turbulence of the past few years. At the same time, we are pleased to have nominated Steve Gilbert for election to our board. Steve's extensive financial services and board level experience will be a tremendous complement to our existing board, and will serve the Company well as we move forward. We hope that our owners share the board's confidence in him and support his election at our Annual Meeting."

Mr. Gilbert is currently Chairman of the Board of Gilbert Global Equity Partners, L.P., a private equity fund, Vice Chairman of Stone Tower Capital LLC, a credit manager, Vice Chairman of the Executive Board of MidOcean Capital Partners, L.P. and Chairman of the Board of CPM, Inc. He was previously Chairman and Senior Managing Director of SUN Group (USA), an investment firm, from 2007 to 2009. Previously, Mr. Gilbert was Managing General Partner of Soros Capital, L. P., Commonwealth Capital Partners, L.P., and Chemical Venture Partners. Mr. Gilbert was admitted to the Massachusetts Bar in 1970 and practiced law at Goodwin Procter & Hoar in Boston, Massachusetts. Mr.

Gilbert has also served on the boards of more than 25 companies over the span of his career.

Dr. Meyer has served as a Director of the Company since 2004. He is Senior Managing Director and Co-founder of Macroeconomic Advisers, which began in 1982 as Laurence H. Meyer & Associates. Dr. Meyer is also a Director of the National Bureau of Economic Research, a fellow of the National Association of Business Economists, and a Director of Macroeconomic Advisers, LLC and Macroeconomic Consultants, Inc. Dr. Meyer was a member of the Board of Governors of the Federal Reserve System from 1996 to 2002. From 1969 to 1996, he was a professor of economics and a former Chairman of the Economics Department at Washington University in St. Louis.

## Forward-Looking Statements

This release includes statements that are not historical or current facts and are “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “believe,” “anticipate,” “project,” “plan,” “expect,” “intend,” “will likely result,” “looking forward” or “will continue,” and similar expressions identify forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected, including, among other risks, the possibility that the Company will not realize the estimated amount of the insurance loss recoveries arising from its contractual claims related to ineligible mortgages, the possibility that the Company will experience severe losses or liquidity needs due to increased deterioration in its insurance portfolios; the possibility that loss reserve estimates are not adequate to cover potential claims; the Company’s ability to fully implement its Strategic Plan as outlined in the Company’s most recent Annual Report on Form 10-K; the Company’s ability to favorably resolve litigation claims against the Company; an inability to achieve high, stable credit ratings; and changes in general economic and competitive conditions. These and other factors that could affect financial performance or could cause actual results to differ materially from estimates contained in or underlying the Company’s forward-looking statements are discussed under the “Risk Factors” section in MBIA Inc.’s most recent Annual Report on Form 10-K, which may be updated or amended in the Company’s subsequent filings with the Securities and Exchange Commission. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only to their respective dates. The Company undertakes no obligation to publicly correct or update any forward-looking statement if it later becomes aware that such result is not likely to be achieved.

MBIA Inc., headquartered in Armonk, New York is a holding company whose subsidiaries provide financial guarantee insurance, as well as related reinsurance, advisory and portfolio services, for the public and structured finance markets, and asset management advisory services. The Company services its clients around the globe with offices in New York, Denver, San Francisco, Paris, London, Madrid and Mexico City. Please visit MBIA's website at [www.mbia.com](http://www.mbia.com).

Source: MBIA Inc.

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