



NEWS RELEASE

Theodore Shasta Elected to MBIA's Board of Directors

8/3/2009

ARMONK, N.Y.--(BUSINESS WIRE)-- MBIA Inc. (NYSE: MBI) announced today that Theodore (Ted) Shasta (58) was elected to MBIA's board of directors and has been appointed to its Audit Committee. Mr. Shasta is a former Senior Vice President and Partner of Wellington Management Company, a global investment advisor with over \$400 billion in client assets under management. Mr. Shasta joined Wellington Management Company in 1996 and specialized in the financial analysis of publicly traded insurance companies, including both property casualty and financial guarantee insurers.

Prior to joining Wellington Management Company, Mr. Shasta was a Senior Vice President with Loomis, Sayles & Company where he was an industry analyst with responsibility for the automotive, freight transportation and insurance industries. Before that, he served in various capacities with Dewey Square Investors and Bank of Boston. Mr. Shasta is a cum laude graduate of Harvard College and is a Chartered Financial Analyst.

MBIA Chairman Daniel P. Kearney said, "Ted's 36 years of financial services experience and his extensive background in the analysis of insurance companies make him an excellent addition to MBIA's board. We are pleased to welcome him to MBIA and look forward to the benefit of his insight during our re-emergence as a leader in the financial guarantee industry."

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. MBIA 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.

The following are some of the 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:

- the possibility that the Company will experience severe losses due to increased deterioration in its insurance portfolios and in particular, due to the performance of residential mortgage-backed securities ("RMBS") and collateralized debt obligations ("CDOs");
- significant fluctuations in liquidity and asset values within the global credit markets;
- our ability to fully implement our Strategic Plan, including our ability to achieve our ratings targets for our ratings-sensitive businesses;
- further changes in the Company's credit ratings;
- further deterioration in the economic environment and financial markets in the United States or abroad, particularly with regard to credit spreads, interest rates and foreign currency levels;
- competitive conditions for bond insurance, including potential entry into the public finance market of a national insurer of municipal bonds;
- legislative, regulatory or political developments;
- technological developments;
- changes in tax laws;
- the effects of mergers, acquisitions and divestitures; and
- uncertainties that have not been identified at this time.

The above factors and other factors that could affect our financial performance and business are discussed under "Risk Factors" in Part I, Item 1A of MBIA Inc.'s Annual Report on Form 10-K for the year ended December 31, 2008.

MBIA Inc., headquartered in Armonk, New York is a holding company whose subsidiaries provide financial guarantee insurance, fixed-income asset management, and other specialized financial services. The Company services its clients around the globe, with offices in New York, Denver, San Francisco, Paris, London, Madrid, Mexico City and Sydney. Please visit MBIA's Web site at www.mbia.com.

Source: MBIA Inc.

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