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Assured Guaranty Acquires Interest in Wasmer, Schroeder & Company - Establishing Credit and Investment Management Relationship

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NEW YORK & NAPLES, Fla.--(BUSINESS WIRE)--Financial guarantor Assured Guaranty Municipal Corp. (AGM), a subsidiary of Assured Guaranty Ltd. (NYSE:AGO), and Wasmer, Schroeder & Company (WSC) announce the closing of AGM's acquisition of a minority interest in WSC.

WSC is an independent investment advisory firm specializing in Separately Managed Account (SMA) management. WSC, founded in 1987, is a premier provider in the industry and has grown from a small boutique firm with one office in Naples, Florida to a multi-office, national organization with approximately \$8 billion under management and clients in all 50 states. WSC serves high net worth individuals, wealth management groups, and institutional investors.

AGM's investment in WSC's growing and profitable business capitalizes on core competencies of both companies, such as municipal credit analysis and strong industry relationships.

Dominic Frederico, President and CEO of Assured Guaranty, commented, "We are pleased to close this initial transaction in the asset management business. We will continue to look for strategic alternative investment opportunities that benefit from our core competencies and credit experience and have risk profiles in line with ours. We expect to support the continued growth of WSC as it seeks acquisitions in the fixed income SMA investment management sector."

Bill Hogan, Senior Managing Director, Public Finance at AGM, added, "AGM is excited to partner with WSC and sees this as a strategic fit with our public finance business, raising the profile of both companies in the retail investor market."

Martin Wasmer, CEO of WSC, said, "This transaction expands the depth of WSC's credit capabilities as well as WSC's footprint in the institutional/insurance sector with a \$100 million initial commitment to WSC for a managed account of Assured Guaranty."

The transaction closed on September 1, 2017.

Any forward-looking statements made in this press release reflect Assured Guaranty's current views with respect to future events and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties that may cause actual results to differ materially from those set forth in these statements. These risks and uncertainties include, but are not limited to, difficulties executing WSC's business strategy, including growth through acquisitions; difficulties executing Assured Guaranty's business strategy; and other risks and uncertainties that have not been identified at this time, management's response to these factors, and other risk factors identified in Assured Guaranty's filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which are made as of September 6, 2017. Assured Guaranty undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

AGM is an operating subsidiary of Assured Guaranty Ltd., a publicly traded Bermuda-based holding company whose operating subsidiaries provide credit enhancement products to the U.S. and international public finance, infrastructure and structured finance markets. More information on Assured Guaranty and its subsidiaries can be found at AssuredGuaranty.com.

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