

Syncora Guarantee Inc.
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NOTICE

Syncora Guarantee Inc. (the “Company”) hereby provides notice that 12:00 Noon, New York City time, on August 12, 2016 (the “Record Date”) is the record date for payment of a portion of interest on the Company’s outstanding 6% Surplus Notes due 2024 (the “Long-Term Surplus Notes”) and a portion of principal and interest on the Company’s outstanding 5% Surplus Notes due 2011 (the “Short-Term Surplus Notes” and, together with the Long-Term Surplus Notes, the “Surplus Notes”), to the Persons in whose names such Surplus Notes are registered at 12:00 Noon, New York City time on the Record Date. Capitalized terms used but not defined herein have the meaning given to such terms in the Surplus Notes.

The Record Date, and any payment of principal and/or interest on the Surplus Notes, is conditioned upon the prior written consent of the Superintendent. There can be no assurance that the Superintendent will approve the Record Date or any payment on the Surplus Notes. The Company reserves the right to modify, postpone, defer, cancel or annul the Record Date in its sole and exclusive discretion.

SYNCORA GUARANTEE INC.

By: /s/ James W. Lundy, Jr.

Name: James W. Lundy, Jr.

Title: General Counsel and Secretary