BLB&G Achieves Major Appellate Victory Upholding Trial Verdict in Fannie Mae and Freddie Mac Shareholder Action

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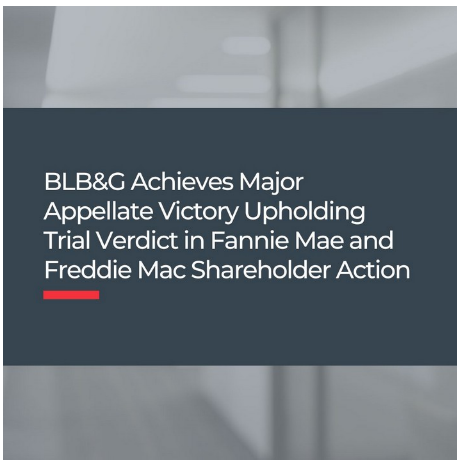

BLB&G has achieved a significant milestone in the class action against the Federal Housing Finance Agency (the "FHFA") and mortgage financing companies Fannie Mae and Freddie Mac. Following its earlier trial victory, BLB&G successfully defended the $812 million jury verdict and judgment on appeal, with the D.C. Circuit Court of Appeals upholding the verdict and affirming the jury's conclusion that the FHFA improperly amended key agreements tied to its takeover of the two mortgage giants, violating its obligation to act in good faith on behalf of shareholders.

Partners Salvatore Graziano, Adam Wierzbowski, Rocky Kravetz, and Jeremy Robinson have spearheaded BLB&G's representation of shareholders of Fannie Mae and Freddie Mac in the class action filed in the U.S. District Court for the District of Columbia. The case challenges the FHFA's 2012 "net worth sweep" which required Fannie Mae and Freddie Mac to pay their full net worth to the U.S. Treasury going forward, claiming that the "sweep" violated shareholders' rights. After years of intense litigation—including extensive discovery and appellate arguments—the jury unanimously found that the FHFA had improperly amended stock purchase agreements related to Fannie Mae and Freddie Mac. The D.C. Court upheld the verdict, affirming the jury had "ample evidence" to support its conclusion.

BLB&G is prosecuting the case with co-lead counsel at Boies Schiller Flexner LLP; Kessler Topaz Meltzer & Check LLP; and Grant & Eisenhofer P.A.

As case proceedings continue to move forward, this appellate victory marks meaningful progress in our efforts to uphold the trial verdict and seek justice on behalf of investors.