



American Capital Agency Corp. Pre-Announces First Quarter 2012 Dividend of \$1.25 per Share

February 6, 2012

BETHESDA, Md., Feb. 6, 2012 /PRNewswire/ -- American Capital Agency Corp. (Nasdaq: AGNC) ("AGNC" or the "Company") announced today that its Board of Directors has declared a cash dividend of \$1.25 per share for the first quarter 2012. The dividend is payable on April 27, 2012 to common shareholders of record as of March 7, 2012, with an ex-dividend date of March 5, 2012.

"This is the first time in two and half years that we have adjusted our dividend," commented Gary Kain, AGNC President and Chief Investment Officer. "Our practice of not distributing all of our taxable income annually has reduced the need to make quarterly adjustments to our dividend. We set the new dividend level based on our evaluation of current market conditions. We ended 2011 with \$0.80 per share of estimated undistributed taxable income, which we believe enhances the stability of the dividend at the current level, over the near term. At its current level, the \$1.25 per share dividend represents a dividend yield of approximately 17%."

STOCKHOLDER CALL

The dividend declaration and the fourth quarter 2011 financial results will be discussed on the quarterly AGNC stockholder call on Tuesday, February 7, 2012 at 11:00 am ET. The call is open to stockholders, prospective stockholders, analysts and other interested persons and can be accessed through a live webcast, free of charge, at www.AGNC.com or by dialing (877) 569-8701 (U.S. domestic) or +1 (574) 941-7382 (international). Please provide the operator with the conference ID number 42070592. If you do not plan on asking a question on the call and have access to the internet, please take advantage of the webcast.

A slide presentation will accompany the call and will be available at www.AGNC.com. Select the Q4 2011 Earnings Presentation link to download and print the presentation in advance of the Stockholder Call.

An archived audio of the stockholder call combined with the slide presentation will be made available on the Company's website after the call on February 7. In addition, there will be a phone recording available from 1:00 pm ET February 7 until 11:59 pm ET February 21. If you are interested in hearing the recording of the presentation, please dial (855) 859-2056 (U.S. domestic) or (404) 537-3406 (international). The conference ID number is 42070592.

ABOUT AMERICAN CAPITAL AGENCY CORP.

American Capital Agency Corp. is a real estate investment trust that invests in agency pass-through securities and collateralized mortgage obligations for which the principal and interest payments are guaranteed by a U.S. Government agency or a U.S. Government-sponsored entity. The Company is externally managed and advised by American Capital AGNC Management, LLC, an affiliate of American Capital, Ltd. ("American Capital"). For further information, please refer to www.AGNC.com. Further information on the company can be obtained by contacting the Investor Relations Department at (301) 968-9300 or IR@AGNC.com.

ABOUT AMERICAN CAPITAL

American Capital is a publicly traded private equity firm and global asset manager. American Capital, both directly and through its asset management business, originates, underwrites and manages investments in middle market private equity, leveraged finance, real estate and structured products.

Founded in 1986, American Capital has \$57 billion in assets under management and seven offices in the U.S. and Europe. American Capital and its affiliates will consider investment opportunities from \$10 million to \$300 million. For further information, please refer to www.AmericanCapital.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements are based on estimates, projections, beliefs and assumptions of management of the Company at the time of such statements and are not guarantees of future performance. Forward-looking statements involve risks and uncertainties in predicting future results and conditions. Actual results could differ materially from those projected in these forward-looking statements due to a variety of factors, including, without limitation, changes in interest rates, changes in the yield curve, changes in prepayment rates, the availability and terms of financing, changes in the market value of our assets, general economic conditions, market conditions, conditions in the market for agency securities, and legislative and regulatory changes that could adversely affect the business of the Company. Certain factors that could cause actual results to differ materially from those contained in the forward-looking statements, are included in the Company's periodic reports filed with the Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website, www.sec.gov. The Company disclaims any obligation to update or revise any forward-looking statements based on the occurrence of future events, the receipt or new information, or otherwise.

CONTACT:

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