

Federated Investment Management Company Announces Completion of Closed-End Fund Reorganization

(PITTSBURGH, Pa., Nov. 20, 2017) – Federated Investment Management Company announced today that the reorganization of Federated Premier Intermediate Municipal Income Fund (NYSE: FPT) with and into Federated Premier Municipal Income Fund (NYSE: FMN) has been completed.

In the reorganization, holders of FPT common shares and preferred shares received a number of FMN common shares and preferred shares based on the relative net asset value per common share and the relative liquidation preference per preferred share, respectively, determined as of the close of business on Friday, Nov. 17, 2017.

The relative net asset value per common share generated an exchange ratio that resulted in former FPT common shareholders receiving 0.950059289 common shares for each FPT common share they previously held. Former FPT common shareholders generally will receive cash payments in lieu of fractional FMN common shares. The relative liquidation preference per preferred share resulted in former FPT preferred shareholders receiving the same number of FMN preferred shares as the FPT preferred shares they held immediately prior to the reorganization.

Federated Investors, Inc. (NYSE: FII) is one of the largest investment managers in the United States, managing \$363.7 billion in assets as of Sept. 30, 2017. With 119 funds, as well as a variety of separately managed account options, Federated provides comprehensive investment management worldwide to approximately 8,500 institutions and intermediaries including corporations, government entities, insurance companies, foundations and endowments, banks and broker/dealers. For more information, visit FederatedInvestors.com.

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Certain statements made in this press release, such as those related to the receipt of payments in connection with the reorganization, are forward-looking statements. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements due to numerous factors. These include, but are not limited to: market developments; legal and regulatory developments; and other additional risks and uncertainties. As a result, none of the investment advisor, the fund or any other person assumes responsibility for the accuracy and completeness of such statements in the future. The foregoing does not constitute an offering of any securities for sale. The combined prospectus/proxy statement relating to the reorganization contains important information about the reorganization and free copies may be obtained by calling the funds at 1-800-341-7400 or at the Securities and Exchange Commission's (SEC) website, www.sec.gov.