

Federated Investors, Inc. Announces Changes to Board of Trustees for Closed-End Municipal Funds

(PITTSBURGH, Pa., January 8, 2009) – Federated Investors, Inc. today announced that Peter E. Madden has been named chairman of the Board of Trustees for Federated Premier Municipal Income Fund (NYSE: FMN) and Federated Premier Intermediate Municipal Income Fund (NYSE: FPT) effective Jan. 1, 2009.

In addition to serving as the independent chairman of the Board, Madden joined the executive committee of the Board for the closed-end funds. He has been a member of the Board for the closed-end funds since December 2002.

Prior to his service on the Board, Madden was president and chief operating officer of State Street Bank and Trust and State Street Corporation. In 1991 he retired after a nearly 20-year career with the company. He subsequently served as representative to the Massachusetts state legislature from 1992 to 1994. Early in his career, Madden worked for IBM in sales and sales management.

Madden has previously served as chairman for Massachusetts Bankers Association and as a director for Visa, the Boston Stock Exchange, Depository Trust Corporation and the Boston Chamber of Commerce. Currently, he serves on the board of overseers of Babson College.

Madden earned a bachelor's degree in business administration from Babson College. He also attended the advanced management program through the executive education series at Harvard Business School.

Madden succeeds John E. Murray, Jr., who retired from his position effective Jan. 1, 2009, after six years of service on the closed-end funds' Board. Marjorie P. Smuts also retired from her position on the Board effective Jan. 1, 2009.

Federated Investors, Inc. (NYSE: FII) is one of the largest investment managers in the United States, managing \$344 billion in assets as of Sept. 30, 2008. With 147 mutual funds, as well as a variety of separately managed account options, Federated provides comprehensive investment management worldwide to more than 5,400 institutions and intermediaries including corporations, government entities, insurance companies, foundations and endowments, banks and broker/dealers. For more information, visit **FederatedInvestors.com**.

###