

Federated Investors' Closed-End Municipal Funds Report Annual Earnings

(PITTSBURGH, Pa., January 30, 2009) -- Federated Premier Municipal Income Fund (NYSE: FMN) and Federated Premier Intermediate Municipal Income Fund (NYSE: FPT) today announced earnings for the fiscal year ended Nov. 30, 2008. Established in 2002, the funds seek to provide investors with income that is exempt from federal income tax, including alternative minimum tax (AMT), by investing in municipal securities from different sectors, states and issuers across the country.

For the fiscal year ended Nov. 30, 2008, FMN had net investment income of \$6.8 million or \$1.12 per common share. From this amount, FMN paid dividends on preferred shares of \$1.5 million, resulting in net investment income after the preferred dividends of \$5.3 million or \$0.87 per common share. Net realized and unrealized losses were \$22.0 million or \$3.59 per common share. At Nov. 30, 2008, FMN had an undistributed net income reserve of \$0.075 per common share, up from \$0.011 per common share at Nov. 30, 2007. Total managed assets of FMN were \$112.1 million and the net asset value per common share was \$11.08.

For the fiscal year ended Nov. 30, 2008, FPT had net investment income of \$6.8 million or \$0.97 per common share. From this amount, FPT paid dividends on preferred shares of \$1.7 million, resulting in net investment income after the preferred dividends of \$5.1 million or \$0.73 per common share. Net realized and unrealized losses were \$16.0 million or \$2.29 per common share. At Nov. 30, 2008, FPT had an undistributed net income reserve of \$0.053 per common share, up from \$0.008 per common share at Nov. 30, 2007. Total managed assets of FPT were \$133.6 million and the net asset value per common share was \$11.90.

Both FMN and FPT have paid monthly tax-free dividends since the first dividend declaration in Feb. 2003. During the fiscal year, the funds maintained their respective monthly common dividends with FMN paying \$0.0670 per share and FPT paying \$0.0575 per share.

Fund composition and performance data for the funds as of Dec. 31, 2008 is available in the **Products** section of **FederatedInvestors.com**. Data is updated on the Web site approximately 15 days following each month-end and full portfolio listings are updated approximately 30 days following each calendar quarter-end. To order hard copies or to be placed on a mailing list, call 800-245-0242 x8079, email CEinfo@federatedinv.com or write to Federated Investors, 1001 Liberty Avenue, Floor 23, Pittsburgh, PA 15222.

Federated Investors, Inc. (NYSE: FII) is one of the largest investment managers in the United States, managing more than \$407 billion in assets as of Dec. 31, 2008. With 158 mutual funds, as well as a variety of separately managed account options, Federated provides comprehensive investment management worldwide to nearly

5,400 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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FEDERATED PREMIER MUNICIPAL INCOME FUND (FMN)
SUMMARY OF RESULTS OF OPERATIONS
(For a Common Share Outstanding Throughout Each Period)

Year Ended Nov. 30

	2008	2007	2006	2005	2004
Net Asset Value, Beginning of Period	\$14.60	\$15.56	\$15.05	\$14.66	\$14.56
Income From Investment Operations:					
Net investment income ¹	1.12	1.12	1.12	1.12	1.13
Net realized and unrealized gain (loss) on investments, swap contracts and futures contracts	(3.59)	(0.96)	0.55	0.43	0.07
Distributions to preferred shareholders from net investment income ²	(0.25)	(0.32)	(0.29)	(0.19)	(0.10)
TOTAL FROM INVESTMENT OPERATIONS	(2.72)	(0.16)	1.38	1.36	1.10
Less Distributions to Common Shareholders:					
From net investment income	(0.80)	(0.80)	(0.87)	(0.97)	(1.00)
Net Asset Value, End of Period	\$11.08	\$14.60	\$15.56	\$15.05	\$14.66
Market Price, End of Period	\$9.37	\$13.92	\$15.80	\$14.44	\$14.31
Total Return at Net Asset Value ³	(19.45)%	(1.01)%	9.51%	9.49%	8.05%
Total Return at Market Price ⁴	(28.31)%	(7.03)%	15.90%	7.75%	7.76%

¹ Per share numbers have been calculated using the average shares method.

² The amounts shown are based on Common Share equivalents.

³ Total Return at Net Asset Value is the combination of changes in the Common Share net asset value, reinvested dividend income and reinvested capital gains distributions at net asset value, if any, and does not reflect the sales charge, if applicable. Total return for the period ended Nov. 30, 2004 was calculated utilizing the average price paid per share at the time of reinvestment. If net asset value had been utilized, the total return would have been 7.89%.

⁴ Total Return at Market Price is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of the reinvestment.

FEDERATED PREMIER INTERMEDIATE MUNICIPAL INCOME FUND (FPT)
SUMMARY OF RESULTS OF OPERATIONS
(For a Common Share Outstanding Throughout Each Period)

	Year Ended Nov. 30				
	2008	2007	2006	2005	2004
Net Asset Value, Beginning of Period	\$14.15	\$14.83	\$14.41	\$14.53	\$14.65
Income From Investment Operations:					
Net investment income ¹	0.97	0.99	0.96	0.92	0.90
Net realized and unrealized gain (loss) on investments, swap contracts and futures contracts	(2.29)	(0.66)	0.44	(0.08)	(0.14)
Distributions to preferred shareholders from net investment income ²	(0.24)	(0.32)	(0.29)	(0.20)	(0.10)
TOTAL FROM INVESTMENT OPERATIONS	(1.56)	0.01	1.11	0.64	0.66
Less Distributions to Common Shareholders:					
From net investment income	(0.69)	(0.69)	(0.69)	(0.76)	(0.78)
Net Asset Value, End of Period	\$11.90	\$14.15	\$14.83	\$14.41	\$14.53
Market Price, End of Period	\$9.37	\$12.50	\$13.81	\$12.68	\$13.50
Total Return at Net Asset Value ³	(11.47)%	0.10%	7.94%	4.46%	5.03%
Total Return at Market Price ⁴	(20.62)%	(4.80)%	14.63%	(0.66)%	6.14%

¹ Per share numbers have been calculated using the average shares method.

² The amounts shown are based on Common Share equivalents.

³ Total Return at Net Asset Value is the combination of changes in the Common Share net asset value, reinvested dividend income and reinvested capital gains distributions at net asset value, if any, and does not reflect the sales charge, if applicable. Total return for the period ended Nov. 30, 2004 was calculated utilizing the average price paid per share at the time of reinvestment. If net asset value had been utilized, the total return would have been 4.63%.

⁴ Total Return at Market Price is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of the reinvestment.