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NewsRelease

For immediate release:

Cadwalader Bolsters Financial Restructuring Team with Two New Hires in the London Office

Appointments add further depth to restructuring and bankruptcy expertise in Europe catapulting Restructuring team to the top of the market

LONDON, 21 May 2013 - Cadwalader, Wickersham & Taft LLP (Cadwalader), a leading counsellor to global financial institutions and corporations, today announced that Holly Neavill and Louisa Watt have joined the firm's Financial Restructuring Department as Partners. They will be based in the London office.

Gregory Petrick, Managing Partner of the firm's London office and Co-Chair of the Financial Restructuring Department, commented on their appointments: "The European market continues to present its challenges, with creditors looking for practical and innovative solutions for cross-border restructuring. Holly and Louisa have proven track records. They have built strong and unique practices representing a range of institutions facilitating restructuring and trading transactions and are leading authorities in these areas. This is an exciting time of growth for our restructuring practice, and these are the right attorneys. Adding Holly and Louisa to our team of Yushan Ng and Richard Nevins catapults Cadwalader's London restructuring team to the top of the market."

Holly Neavill joins Cadwalader from Latham & Watkins LLP, where she was a partner in the London office. She began her legal career in the United States and moved to London in 2003. She has significant experience with the legal systems and workout procedures across Europe and in the United States and has become well-known in the London market for her dedication, technical expertise and commercial approach. Holly has worked on a number of high profile restructurings and distressed M&A deals, most recently leading the ad hoc committee of bondholders in the award winning restructuring of SEAT Pagine Gialle, a publicly-listed Italian directories business. She is a graduate of Boston University Law School.

Louisa joins the firm from Richards Kibbe & Orbe LLP, where she was a partner in the London office and a member of the firm's Executive Committee. She is a leading practitioner in the transfer of distressed debt and claims in the secondary market within Europe, Asia and the United States, and an

active participant in the Loan Market Association. She has extensive experience in advising clients on a range of bespoke trading transactions, often involving multiple jurisdictions and is known for setting the standard trading documentation for Icelandic and MF Global claims. She began her career in 1999 at Weil, Gotshal and Manges LLP, and was an associate at Orrick, Herrington & Sutcliffe LLP before joining Richards Kibbe & Orbe in 2005.

Cadwalader's Financial Restructuring Practice is a full-service, multidisciplinary group comprising attorneys in the United States and London. The team advises clients with interests in North America, Europe, Asia, Latin America and Africa. Holly and Louisa's appointments further broaden the range of expertise within the practice, which continues to grow following the recent hire of Partner Yushan Ng and Special Counsel Karen McMaster, both from Linklaters.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, is one of the world's leading international law firms, with offices in New York, Washington, Charlotte, Houston, London, Hong Kong, Beijing and Brussels. Cadwalader serves a diverse client base, including many of the world's top financial institutions, undertaking business in more than 50 countries in six continents. The firm offers legal expertise in antitrust, banking, business fraud, corporate finance, corporate governance, environmental, financial restructuring and reorganizations, healthcare, intellectual property, litigation, mergers and acquisitions, private client, private equity, real estate, regulation, securitization, structured finance, and tax. More information about Cadwalader can be found at www.cadwalader.com.