



An Exciting New Chapter for Cadwalader and Our Real Estate Clients

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As you've seen in the news, Hogan Lovells and Cadwalader announced their intention to combine, creating Hogan Lovells Cadwalader. We wanted to be sure to reach out to you about this exciting news.

The combination will unite Hogan Lovells, a global leader in advising clients in highly regulated sectors operating across G20 markets, with Cadwalader, Wall Street's oldest law firm, with longstanding relationships with a range of blue-chip clients, including many of the world's leading financial institutions and providers of private capital.

Many are already calling this the most consequential law firm combination of all time. It brings together centuries of history in one of the world's most formidable legal platforms for our clients and people.

How did we arrive at this decision? In short, it's our commitment to clients.

Hogan Lovells Cadwalader represents our shared ambition to create a global firm with the strongest transatlantic platform anchored in the most important financial centers around the world. With this news, we will achieve that vision for you. Each of you is at the center of this strategic decision, as this combination will enhance our ability to provide our clients with the best-in-class service at scale.

With unmatched finance, corporate, regulatory and disputes capabilities, we will span every time zone and every major jurisdiction. Our offering will include the breadth and depth of a \$2 billion global finance and corporate platform.

For our Real Estate practice, this translates into an unbeatable combined offering for our clients. Together we will have a finance and transaction-focused practice with experience negotiating billions in high-profile deals and financings. We each bring multiple *Law360* "Practice Group of the Year" awards earned by client feedback and market recognition in the past five years. We will have over 160 lawyers globally who will be plugged into a formidable corporate and finance platform and can quickly mobilize to help real estate clients of any type, including financial institutions, funds, REITs and more in property acquisition, M&A, financings, development, construction, joint ventures, loan syndications and participations, management, and leasing – as well as deep experience in real estate litigation. No matter the need, we will be uniquely positioned to deliver exceptional results.

The firm's branding may change, but our dedication to your success remains the same. An evolving global markets require a dedicated full-service global approach. Cadwalader has long been a leader – and now this strategic combination will make our market-leading team even stronger. You can learn more about plans to deliver exceptional results for you at www.oursharedambition.com.

In the meantime, thank you for continuing to entrust us with your most sophisticated, challenging matters; and for your friendship and support.