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NewsRelease

For Immediate Release:

Cadwalader Continues Dominance in 2018 Midyear Commercial MBS Legal Advisory Tables

New York, NY, July 27, 2018 — Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and corporations, is again positioned atop the midyear *Commercial Mortgage Alert* commercial mortgage-backed securities (CMBS) tables. The Firm is ranked 2018's "Top Issuer Counsel" and No. 2 "Underwriter Counsel" through June 30. Cadwalader has been ranked first in the issuer counsel category for 18 years running.

Commercial Mortgage Alert notes that Cadwalader advised issuers on 43 of the 64 U.S. offerings floated in the first half of 2018, representing 67 percent of such representations, up from 54 percent in 2017. On the underwriter side, Cadwalader advised on 26 CMBS transactions, which represents 41 percent of the available assignments, up from 38 percent last year.

The Firm is particularly active in the expanding market for commercial real estate collateralized loan obligations (CRE CLOs), which are growing in popularity as a way to securitize mortgage loans. Cadwalader advised on 11 of the 12 CRE CLO transactions that priced in the first half of 2018, valued at \$6.6 billion.

Last month, Cadwalader was recognized as CMBS Law Firm of the Year at GlobalCapital's 2018 U.S. Securitization Awards event.

The Firm's Capital Markets Group, led by partners Michael Gambro and Stuart Goldstein, features lawyers in New York, Charlotte, Washington, D.C., and London and is widely recognized as a premier global legal advisor in securitization. The integrated team of lawyers represents leading investment banks, issuers, funds and private equity sponsors in structuring and executing transactions across a broad array of securitized products and asset classes, including asset-backed securities (ABS); commercial loan obligations (CLOs); residential

mortgage backed securities (RMBS); servicing rights and advance facilities; royalty payment securitizations and structured financings; municipal securitizations; FinTech financings and securitizations; insurance-linked securities; and warehouse lending.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in the US and Europe, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.