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For Immediate Release:

Cadwalader Announces Leadership Succession Plan

James Woolery to Become Chairman, Pat Quinn to Become Managing Partner

New York, NY, January 9, 2014, Cadwalader, Wickersham & Taft LLP (Cadwalader), a leading counselor to global corporations and financial institutions, today announced a management succession plan in which Firm Chairman Chris White will transition leadership responsibilities for the Firm to Jim Woolery, 44, as Chairman, and Pat Quinn, 50, as Managing Partner, effective January 1, 2015.

As Chairman, Woolery's role will be external-facing with a focus on clients and markets. Quinn's role as Managing Partner will focus on managing the Firm's operations. Chris White will oversee the transition and remain Firm Chairman through the end of 2014.

"Jim and Pat represent the very best of the next generation of leadership in the legal profession – young, smart, business-savvy and client focused," said Chris White. "We are growing our franchise in a number of important ways, with a dynamic partnership that is delivering strong results for clients. The Firm's financial performance has accordingly been robust with revenue and net income up over the last couple of years. Our outlook has never been stronger. We look forward to making this transition at a time of strength for one of the oldest law firms in the U.S."

Upon becoming Chairman, Woolery will remain Co-Chair of the Firm's Corporate Department and will continue to drive a leading advisory practice counseling CEOs, general counsels and corporate directors on the changing business, strategic, regulatory and legal challenges they face.

"I joined Cadwalader because I was excited about the Firm's nimble, business-minded approach to client challenges," said Woolery. "Going forward, we anticipate a substantial increase in the

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M&A, Capital Markets and transactional markets where we have significant practices. Our governance approach positions the Firm to capture that opportunity with a philosophy that brings a commercial, client-oriented focus to the practice of law."

Woolery is widely recognized as one of the country's leading M&A, shareholder activism and board advisors. Since he joined as Firm Deputy Chairman and Co-Chair of Cadwalader's Corporate practice in February 2013, he has focused on client advisory services in marketleading transactions, including advising the Dell special committee on the largest ever technology leveraged buyout, Elan Corporation on the successful defense of the company in the largest hostile transaction of 2013 and Air Products and Chemicals, Inc. on its settlement with Pershing Square. He has also spearheaded the development of Quorum, a Cadwalader publication developed specifically for directors of publicly traded corporations that directly addresses the challenges and opportunities shaping the boardroom. Before joining Cadwalader, Woolery was co-head of North American M&A investment banking at JPMorgan, and prior to that he was a partner at Cravath, Swaine & Moore LLP, where he established and led Cravath's Strategy and Business Development Group. Woolery holds a B.A. from Wake Forest University and a law degree from the University of Kentucky.

Quinn, who has practiced at Cadwalader for 25 years, is currently Co-Chair of Cadwalader's Capital Markets Department and has been a member of the Firm's Management Committee for eight years. He is a leader in the securitization field, having counseled clients with respect to every major business and regulatory development in the securitization markets in the modern era. Cadwalader's Capital Markets practice has long been a market leader in securitization and structured products, with a history of innovation that dates back more than three decades. In recent years, Cadwalader has played a major role in the resurgence of traditional asset-backed securities markets such as commercial mortgage backed securities and collateralized loan obligations. The Firm has also been a leader in the development of newer securitization markets such as esoteric asset securitization, insurance linked securities, royalty securitizations and corporate and whole business securitizations. Quinn is a graduate of the University of Virginia School of Law and received his B.A. from Fordham University.

"As the pace of economic growth continues to accelerate, we anticipate a substantial increase in deal activity. We will continue to focus on integrating all our practices and offices to meet clients' needs for transactional, regulatory, tax and controversy representation in a complete package," said Quinn. "As Managing Partner, I look forward to meeting with our clients regularly, cultivating talented attorneys, developing our strategic initiatives and managing our eight offices.

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I am excited to be working closely with Jim Woolery as we continue to enhance Cadwalader's ability to add value for our clients in an evolving and increasingly competitive marketplace."

For more information about Cadwalader's practices and partners, please visit www.cadwalader.com/practice.

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 New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, 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.