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NewsRelease

Cadwalader Represents BNP Paribas in Connection with Castleton's Acquisition of Morgan Stanley's Global Oil Merchants Business

New York, NY, November 9, 2015—Cadwalader, Wickersham & Taft LLP, a leading international law firm to global corporations and financial institutions, advised BNP Paribas, as global coordinator, sole underwriter and administrative agent, in connection with a \$3.5 billion committed senior secured working capital credit facility to Castleton Commodities international, LLC, a global commodities merchant, in connection with Castleton's acquisition of Morgan Stanley's Global Oil Merchants business, one of the world's leading physical oil and products franchises. The acquisition was completed on November 1, 2015.

The financing arranged by BNP Paribas for Castleton's transformative transaction included an innovative "funds certain" committed accordion governed by an asset-based lending structure.

The Cadwalader Finance team was led by partner Jeff Nagle and included partner Chris McDermott and associates Stephen Johnson, Michael Lynch, Daniel Patterson and Matthew Stempler. The team also included Capital Markets partners Angus Duncan and Nick Shiren; Corporate partner Aly El Hamamsy; Tax partner Adam Blakemore and associates Janicelynn Asamoto, Catherine Richardson and Jason Schwartz; Energy special counsel Adam Topping; ERISA special counsel Shane Stroud; and Financial Restructuring associate Celine Chan.

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.