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NewsRelease

For Immediate Release:

Cadwalader Advises on US\$12 Billion of Debt Trading Transactions in 2015

Cadwalader has one of the most experienced legal teams in Europe, the United States and Asia advising on the trading of secondary debt, claims and loan portfolio transactions globally.

London and New York, 29 January 2016. Cadwalader, Wickersham & Taft LLP, a leading law firm to global financial institutions and corporations, has advised clients on US\$12 billion of trades globally in 2015, involving secondary debt, claims and both performing and non-performing loan portfolio transactions.

Led by partners Louisa Watt in London and Jeff Nagle in Charlotte, Cadwalader's transatlantic debt trading team has advised clients on transactions involving a broad range of jurisdictions across Western and Eastern Europe, the USA and Latin America, Asia and Africa. Markets with the most activity include Iceland, Spain, France, Germany, UK and USA. *See charts below for more information.*

Louisa Watt commented: 'Working with our clients across Europe and the United States, Cadwalader has seen an increase in loan portfolio acquisitions in the last 12 months as investors continue to focus on real estate and shipping.'

Cadwalader's global debt trading team advises financial institutions and investment funds on all aspects of secondary loan acquisitions, from participations in traditional syndicated and bilateral loan trading positions globally, through to multi-billion Euro and US dollar loan portfolio transactions.

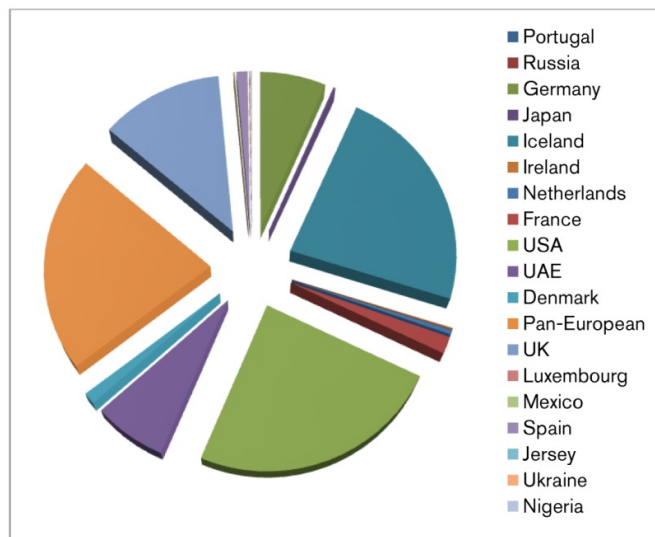
About Cadwalader, Wickersham & Taft LLP

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, securitisation, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.

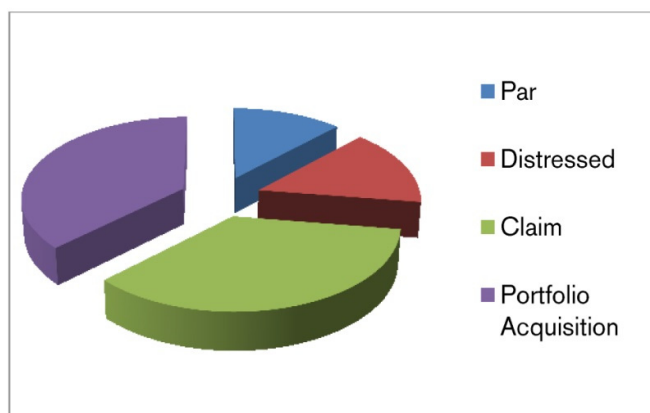
Additional Information

**Cadwalader Debt Trading Team
Trades by Market, January – December 2015**



Data Source: Cadwalader, Wickersham & Taft LLP

**Cadwalader Debt Trading Team
Trades by Transaction Type, January – December 2015**



Data Source: Cadwalader, Wickersham & Taft LLP