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NewsRelease

For Immediate Release:

Cadwalader Wins Top CLO Arranger Counsel Award in Creditflux Annual Global Survey

New York and London, 29 November 2016, Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and corporations, has won the top award as "Top Arranger Counsel" in Creditflux's Scrolls of Excellence for 2016, an annual global survey of the CLO (Collateralized Loan Obligation) market. Partners from Cadwalader's Capital Markets team received this top award at Creditflux's annual CLO Investor Summit in New York earlier this month.

Cadwalader's selection as Top Arranger Counsel was the culmination of a comprehensive three-month long process, in which Creditflux, a leading global publication for the CLO industry, polls subscribers and industry participants, including investment banks, fund managers and peer law firms who vote for the best CLO service providers. The firm was also one of four shortlisted for the "Top Manager Counsel" award, reinforcing Cadwalader's market-leading transatlantic position.

"Cadwalader is honored to be selected by clients, peer firms and industry participants for this prestigious award," said Stuart Goldstein, Co-Chair of Cadwalader's global Capital Markets Practice. "Our US and UK teams have worked closely together with regulators, industry bodies such as the Loan Syndications and Trading Association(LSTA) and the Loan Market Association (LMA), as well as our arranger and fund manager clients to successfully develop CLO structures under the new risk retention rules. Winning Creditflux's Scrolls of Excellence Award underlines Cadwalader's long term commitment to developing an active cross-border CLO market."

Cadwalader was recently recognized by several awards in this area including being shortlisted for the 2016 Financial Times Innovative Law Firm Award for the firm's work in pioneering the development of compliant CLO structures under the new European risk retention regimes. The firm was also awarded Legal 500 "Law Firm of the Year" for both Finance and Securitization. Cadwalader was noted by the Legal 500 researchers for its "longstanding reputation across the spectrum of structured financing including securitization

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across all asset classes, but particularly CMBS and CLO, structured products and derivatives." The Legal 500 also commended the firm's development of "a number of novel products" and heralded Cadwalader's structured finance practice as "one of the leaders in the industry" for both transactional and regulatory work.

Cadwalader's Capital Markets Practice is recognized as a top-tier provider of legal services to both arrangers and managers in the global CLO market. The team routinely advises arrangers, collateral managers, trustees, rating agencies and others on a variety of CLO transactions with a broad range of asset types, including leveraged loans, commercial real estate assets, high yield bonds, investment grade bonds, middle-market loans, distressed debt, emerging market obligations, asset-backed securities, mortgage related assets, hedge fund interests, synthetic securities and credit default swaps.

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