



For release on 29 September 2005

LMA elects Board and new Chairman

The following were elected to the LMA Board at the AGM held on 28 September 2005:

Timothy Alexander (UBS Investment Bank); Simon Allocca (BNP Paribas), Richard Basham (Citigroup); Michael Constant (Natexis Banques Populaires); David Fewtrell (HSBC Bank); Ian Fisher (SG CIB); Kim Humphreys (Mizuho Corporate Bank); Alison Jenkins (Bank of America); Robert Lepone (Morgan Stanley & Co International); Myles Llewellyn-Jones (KBC Bank); Thomas Mulligan (Commerzbank); Gary O'Connor (Bank of Scotland); Christopher Porter (Royal Bank of Scotland); Vijay Rajguru (Barclays Capital); James Repard (JP Morgan Chase Bank); Christopher Shawyer (Lloyds TSB Bank); David Slade (CSFB); and Nicholas Voisey (National Australia Bank).

Kim Humphreys was elected as Chairman of the LMA at the Board meeting on 28 September 2005, replacing Tim Ritchie who decided to step down after nearly nine years in the role. Ian Fisher and Christopher Porter were re-elected as Vice Chairmen.

END

For further information, please contact:

Loan Market Association

Clare Dawson, Executive Director

020 7006 6007

clare.dawson@cliffordchance.com

Penrose Financial

Andrew Nicolls /Clare Rowsell

020 7786 4884/64

andrewn/clarer@penrose.co.uk

NOTES TO EDITORS

Loan Market Association

The Loan Market Association was founded in December 1996 by seven leading international banks in London. Its aim was to encourage liquidity and efficiency in both the primary and secondary loan markets by promoting market depth and transparency, as well as by developing standard forms of documentation and codes of market practice. Banks, law firms and other market practitioners were invited to join the LMA, and the membership currently stands at 247.

The Association was established in anticipation of changing market conditions and of a perceived willingness on the part of the banking community to bring greater clarity, efficiency and liquidity to the relatively under-developed secondary market.

The initiative was clearly well timed, as since 1997, there has been sustained growth in secondary loan activity in the Euromarkets, with volumes for 2004 estimated at EUR 42 billion.

The LMA has gained recognition in the market and has expanded its activities to include all aspects of the primary and secondary syndicated loan markets. It sees its overall mission as acting as the authoritative voice of the syndicated loan market in Europe vis à vis banks, borrowers, regulators and other affected parties.

For more information, please visit www.lma.eu.com.