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LOAN MARKET ASSOCIATION APPOINTS NEW BOARD DIRECTORS

At the LMA's AGM held on 7 July, 2010, Sean Kelly from Nomura International PLC and Neil Pigott from Morgan Stanley were elected as new Directors.

At the Board meeting immediately following the AGM, Ian Fitzgerald (Lloyds Banking Group) was re-elected as Chairman of the Loan Market Association. Richard Basham (Citi), Nick Jansa (Deutsche Bank) and Richard Munn (Oak Hill Advisors) were also re-elected as Vice Chairmen.

Clare Dawson, Managing Director at the LMA, said "The LMA is working on many important initiatives to promote ongoing liquidity in the loan market so that it can support growth and investment in the corporate sector. Our Board Directors play an active role in helping drive forward these initiatives and help to ensure that the LMA has the input from market participants that is essential to its work. With LMA membership at an all time high, our members clearly appreciate our value and recognise the important work that we are undertaking."

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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/participants are welcome to apply to join the LMA.

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 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.