

Loan

Market

Association

the authoritative voice of the European market

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LMA issues further comment on private and inside information

Following the publication in April 2006 of its paper entitled "*Dealing with confidential and price sensitive information*", the LMA has issued a new paper which provides examples of situations that could arise as a result of institutions receiving information deriving from loan market activities, and comments on how the institution might manage this information flow appropriately.

This new paper, entitled "***Private and Inside Information in the Loan Market***" is available on the LMA website (www.lma.eu.com).

While the paper cannot be prescriptive regarding measures that might assist institutions in avoiding the mishandling of private and inside information, it does provide guidance on possible ways to manage information appropriately and comments on some of the implications of being in receipt of such information.

Clare Dawson (LMA Executive Director) commented:

"The LMA is continually looking for ways to assist its members and the loan market generally on matters of managing private and inside information appropriately and this paper will provide further guidance."

END

For further information, please contact:

Loan Market Association

Clare Dawson, Executive Director

020 7006 6007

clare.dawson@cliffordchance.com

Penrose Financial

Andrew Nicolls /Rizwana Issa

020 7786 4881/ 66

andrewn/rizwanai@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/participants are welcome to apply to join the LMA, and the membership currently stands at 334.

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 2006 estimated at EUR 102 billion, a 52% increase over the equivalent figure for 2005.

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.