



**For release on 19 July 2007**

### **LMA Board**

The Loan Market Association is pleased to announce the following Board appointments.

David Slade, Managing Director and Head of European Syndicated Loan Group at Credit Suisse, was elected LMA Chairman at the Board meeting on 18 July 2007.

The following were elected as new directors at the AGM on 11 July 2007:

Chris Porter, Head of European Loan Sales and Trading at Bank of Scotland;

Matthew Smith, Director and Head of Loan Trading at Deutsche Bank; and

David Zell, Managing Director and Head of Debt Finance and Loan Syndication at Glitnir Bank.

David Slade said:

*"I am delighted to have been elected chairman at a time of significant growth and rapid evolution of the European loan market, particularly with the entry of new types of loan investor. I look forward to working with other Board members and the executive in meeting the opportunities and challenges that all market participants face over the coming months."*

**END**

**For further information, please contact:**

#### **Loan Market Association**

Clare Dawson, Executive Director

020 7006 6007

[clare.dawson@cliffordchance.com](mailto: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](http://www.lma.eu.com).