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Loan Market Association GCC Conference

The Loan Market Association (LMA) held its GCC Conference in Dubai on 22 February. This was the Association's third visit to the region and the attendance of close to 150 demonstrated the growing importance of the regional syndicated loan market.

The delegates, representing banks from across the region, as well as visitors from Europe, gathered for a range of presentations and discussions relating to key regional issues. Foremost among these was the LMA's expanding training programme. Demand in the region for appropriate training is strong and the LMA is now looking to arrange events tailored to the local market.

Kim Humphreys, LMA Chairman, said:

"The Middle East syndicated loan market has grown significantly over recent years, both in the sense of increased volumes and increased numbers of participants, and it was most encouraging to see such a high attendance at the conference. One of the key messages from local participants was the need for appropriate training and the LMA aims to meet this need quickly."

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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 totals over 250.

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 2005 estimated at EUR 67 billion, a 59% increase over the equivalent figure for 2004.

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.