PRESS RELEASE

INSOL International is pleased to announce the eighth graduating class of the Global Insolvency Practice Course. The successful participants are now formally recognised as a Fellow, INSOL International.

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The Global Insolvency Practice Course is the pre-eminent advanced educational qualification focusing on international insolvency.

With the fast growing number of cross-border insolvency cases and the adoption in many jurisdictions of international insolvency rules and provisions, the turnaround and insolvency profession faces increasing challenges in the current economic environment. The current outlook demonstrates that the practitioners of tomorrow need to have extensive knowledge of the transnational and international aspects of legal and financial problems of businesses in distress.

The format of the fellowship programme is intensive, carried out over three modules. The first module took place in London 7 – 9 November 2016. The second module was held in Sydney from 16 – 18 March 2017 prior to INSOL 2017. The last module involved the students utilizing web enabled technology which included a virtual court and undertaking real time negotiations for a restructuring plan involving multiple jurisdictions. The platform for this module was made available through the generous support of the University of British Columbia, Vancouver, Canada. A number of senior judges from around the world took part in Module C in order for the participants to gain experience of court to court situations. The judges included The Hon. Robert Drain, US Bankruptcy Judge, Southern District of New York; Mr Justice Sir David Richards, Justice of the High Court, Chancery Division, Royal Courts of Justice, London; The Honourable Judge Eberhard Nietzer, Heilbronn Bankruptcy Court, Germany: Mr. Justice Geoffrey Morawetz, Ontario Superior Court of Justice, Commercial List, Toronto, Canada: Mr Justice Paul Heath, High Court of New Zealand: Mr Justice Daniel Carnio Costa, Court of São Paulo, Brazil: Mr. Justice David Tysoe, British Columbia Court of Appeal.

Admission to the course is limited, this ensures academic excellence and the opportunity for good personal contact between students and faculty. Potential candidates must already hold a degree or equivalent to be considered for

this programme and must have a minimum of 5 years experience in the field. Participants represent the different jurisdictions of the World.

Testimonials

Farid Assaf, Banco Chambers, Australia, Fellow, INSOL International Class of 2015 / 2016:

The Fellowship course offers a unique combination of practical focus and academic rigour. Taught by world-class academics and industry leading professionals, the course offers participants an invaluable opportunity to not only dramatically improve their knowledge of cross-border insolvency but also rub shoulders with the best of the best in global insolvency. Everything about the course was exemplary – from the written material, the lecturers and the tireless support staff – the Fellowship course exceeded all my expectations for a post-graduate course. I cannot recommend the course highly enough and remain forever indebted to INSOL for an opportunity to complete the course and meet new colleagues and friends from around the world."

Benjamin Jones, Berwin Leighton Paisner LLP, Fellow, INSOL International Class of 2014 / 2015:

The fellowship course was an immensely rewarding experience, if not at times towards the end pretty intense! The teaching really takes off where the texts books and cases end, giving you a first-hand insight from the experts of the law and practice of cross-border insolvency and the strategy and tactics that go into achieving successful cross-border insolvency proceedings and restructurings. What I most enjoyed was the camaraderie and insight of the other fellowship candidates. I can't imagine any other forum exists for twenty practitioners from around the world, each working at the coal face of their local restructuring and insolvency markets, to get together over a number of months to discuss and debate in detail the intricacies of the International framework of insolvency law.

Johan T. Jol, ABN AMRO Bank N.V. and Legal Houdini Academy, Fellow, INSOL International, Class of 2013:

"It is a unique combination of experienced law lecturers and practitioners from all over the world who are teaching not only theoretical law but also even more important daily practice of legal, economics and turnaround aspects of international restructurings and/or liquidations. The endgame is indeed a great finale to this learning experience".

David Molton, Brown Rudnick LLP, Fellow, INSOL International, Class of 2012:

"This INSOL Fellowship course is wholly first class. It is professionally administered by INSOL International staff and taught by an exceptional, international faculty (comprised of academics and judges), all of whom are recognised as leaders in their fields of discipline. the course work is robust, challenging and rewarding, and provides material value to insolvency practitioners and attorneys involved in cross-border issues. The hidden treasure of the course is, of course, the interchange, camaraderie and lasting friendships of the Fellow candidates that inevitably develop during the course. I would strongly recommend the course as a "must do" for anyone who is interested in and serious about cross-border insolvency issues."

Farrington Yates, Kobre & Kim, Fellow, INSOL International, Class of 2009:

"The program exceeded my expectations for level of instruction, content, and the commitment of my fellow participants. It has been a pleasure to be part of this class"

Stathis Potamitis, Potamitisvakris, Fellow, INSOL International, Class of 2009:

"I found the course remarkably rewarding and interesting and the final module was perhaps the richest part of the course, overall. I consider myself fortunate to have had the opportunity to participate. I also found my fellow fellows a wonderful group, knowledgeable, friendly and energetic. The Faculty was obviously excellent, as were the judges. Overall, this course seems far better than other offerings I have come across."

Mahesh Uttamchandani, Global Product Specialist, Debt Resolution & Business Exit, World Bank Group

"The fellowship programme is a very rewarding investment towards a successful career, both through helping the development of professional skills and through fostering a greater understanding of different jurisdictions' cultures and systems."

Professor Ian Fletcher of University College London, a member of the Core Committee responsible for planning the programme:

"Designed and taught by an international Faculty of highly distinguished experts, the INSOL Fellowship Programme offers a unique learning experience. It answers a long-felt demand for a benchmark qualification to identify those practitioners who are in the front rank of transnational insolvency practice in today's challenging global market place."

A video of testimonials from both participants and lecturers can be viewed on our web site www.insol.org For further information contact INSOL International on 00(44) (0) 20 7248 3333, e-mail heather@insol.ision.co.uk

Core Committee:

G. Ray Warner, Course Leader, St John's University of Law and of Counsel, USA Jan Adriaanse, University of Leiden, The Netherlands Scott Atkins, Fellow, INSOL International, Henry Davis York, Australia Ian F. Fletcher, University College, London, UK Rosalind Mason, Queensland University of Technology, Australia Paul Omar, Barrister, UK Michael Veder, Radbound University Nijmegen, The Netherlands

*INSOL was formed in 1982 and has grown in stature to become the leading insolvency association in the world. It is a valuable source of professional knowledge, which is being put to use around the world on diverse projects to the benefit of the business and financial communities.

INSOL'S Mission

INSOL with its Member Associations will take the leadership role in international turnaround, insolvency and related credit issues; facilitate the exchange of information and ideas; encourage greater international co-operation and communication amongst the insolvency profession, credit community and related INSOL International is a worldwide federation of national associations of accountants and lawyers who specialise in turnaround and insolvency. There are currently 40 Member Associations with over 10,000 professionals participating as members.