

REED SMITH ADDS CORPORATE TRIO IN SOUTHERN CALIFORNIA

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(April 9, 2007, Los Angeles, CA) – Reed Smith LLP, one of the 15 largest law firms in the world, announces the addition of three senior attorneys, significantly expanding the firm’s corporate and finance capabilities on the west coast. Susan Alker, Ken Ikari and Ramsey Hanna will join the firm in Southern California, effective April 9, 2007.

Ms. Alker, formerly of O'Melveny & Myers, and Mr. Ikari, formerly of Irell & Manella, join Reed Smith as partners in the firm’s Los Angeles office; Mr. Hanna, formerly of Alschuler Grossman, joins the firm as counsel in the firm’s Century City office.

“Susan, Ken and Ramsey are well-positioned to play key roles in growing our corporate practice in Southern California,” said John Iino, firmwide Co-chair of Reed Smith's Corporate & Securities Practice. “This not only shows Reed Smith’s commitment to expanding its presence in the California market, but it delivers on the firm’s commitment to its clients to have a strong corporate and transactional team in all its major cities and financial centers.”

Ms. Alker represents major banks, insurance companies, private equity funds and other lenders and financial institutions in syndicated acquisition financings, secured and unsecured credit facilities, asset-based and cash-flow loans, leveraged buyouts and debtor-in-possession financings. She also frequently advises clients in connection with subordinated and mezzanine debt, securitizations, and private placements of debt securities. “Reed Smith offers a national and international platform in the financial services arena which is a perfect match for my practice,” said Ms. Alker. “In addition, having met many partners from a number of the firm’s offices, it is impressive to see the professional relationships they share in a collegial and client-focused environment.”

After earning her undergraduate degree at Ambassador University in 1989, Ms. Alker completed her M.B.A. in International Business from California State University Los Angeles in 1993, and her J.D. from UCLA School of Law in 1997.

She is admitted to practice in California, New York and Texas. Her professional activities include chairing the Business Law Section and service on the Board of Governors of the Women Lawyers Association of Los Angeles, and membership in the Financial Lawyers Conference.

Mr. Ikari specializes in mergers and acquisitions, corporate finance, and commercial transactions. He has been involved in numerous public and private mergers and acquisitions on behalf of clients in a variety of industries, including banks and other financial institutions as well as computer software, biotechnology and other companies in the high-tech arena. In addition, Mr. Ikari has handled many public offerings of equity and debt securities as well as non-registered offerings. In 2006, he was selected as one of Southern California's "Super Lawyers" by *Los Angeles Magazine*.

"I am pleased to be joining a firm with a focus on serving the transactional needs of its clients and a commitment to expanding its corporate capabilities," said Mr. Ikari. "I look forward to working in an international setting with a strategy for serving its clients wherever their needs arise as well as using my knowledge of the Japanese language and culture to benefit Reed Smith's Japan Business Team and its clients."

Prior to joining Irell & Manella, Mr. Ikari was with Sullivan & Cromwell in New York City and Los Angeles, where he managed complex financial transactions and handled a variety of mergers and acquisitions. He earned his undergraduate degree from UCLA in 1986, and his J.D. from Harvard Law School in 1989. He is admitted to practice in both California and New York.

Mr. Hanna's practice focuses on advising emerging growth companies and other businesses on corporate and commercial matters, including mergers and acquisitions, private and public securities offerings, corporate governance matters, and SEC compliance. He has served as outside counsel to a range of corporate clients, from start-ups to Fortune 500 companies, as well as representing investment banks, venture capital funds, and other institutional and individual investors, and provided leadership for an array of corporate transactions, including domestic and international mergers and acquisitions, initial and follow-on public offerings, venture capital and private securities offerings, corporate partnerships, asset sales, spin-offs, and restructurings.

"I'm delighted to be joining the Reed Smith team as the firm continues to broaden its corporate practice in California," said Mr. Hanna. "I look forward to

helping drive the growth of the firm's global venture practice, and being able to offer the benefit of Reed Smith's expansive international resources to my clients."

Mr. Hanna also represents clients in intellectual property and commercial transactions, including technology licensing and transfer agreements, strategic partnership transactions, and supply, outsourcing and services agreements. As corporate counsel, he has represented dozens of emerging, middle market, and established public companies, guiding them through all stages of growth.

Mr. Hanna holds a Master's Degree in Economics from Brown University, and a Bachelor's Degree from Schiller University in Heidelberg, Germany. He received his J.D. from Stanford University in 1994, where he served as Executive Editor of the Stanford Law Review.

"This infusion of talent and experience in Southern California is another indicator of Reed Smith's commitment to the region," said Peter Kennedy, managing partner of Reed Smith's Los Angeles office. "With strong corporate and finance capabilities across the entire Reed Smith platform and especially in the firm's New York and London offices, this additional strength on the west coast puts Reed Smith in an even stronger position to handle the corporate needs of all our clients worldwide."

Susan Alker will join the firm's Financial Services Group. Ken Ikari and Ramsey Hanna will join the firm's Corporate & Securities Group.

About Reed Smith

Reed Smith is one of the 15 largest law firms in the world, with more than 1,500 lawyers in 21 offices throughout the United States, Europe and the Middle East. Founded in 1877, the firm represents leading international businesses from Fortune 100 corporations to mid-market and emerging enterprises. Its attorneys provide litigation services in multi-jurisdictional matters and other high stake disputes, deliver regulatory counsel, and its corporate and transactional attorneys execute the full range of strategic, domestic and cross-border transactions. Reed Smith is a preeminent advisor to industries including financial services, life sciences, health care, advertising and media, shipping, international trade and commodities, real estate, manufacturing and education. For more information, visit reedsmith.com

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