

FOR IMMEDIATE RELEASE

Crowell & Moring and Kibbe & Orbe to Join Forces

Firms Build Financial Services Powerhouse in New York, London and D.C.

New York – March 18, 2021: Crowell & Moring and Kibbe & Orbe have agreed to join forces to provide expanded service offerings to clients in the financial services industry. As part of the transaction, 24 lawyers from the storied financial law firm would become part of Crowell & Moring’s New York, London, and Washington, D.C. offices, including Jennifer Grady, managing partner and chair of the firm’s executive committee, three founding partners, Jonathan Kibbe, William Orbe, and Michael D. Mann, and the managing partner of the London office, Andrew M. Martin. The transaction is expected to close in April.

Kibbe & Orbe represents hedge funds and other private investment funds, investment banks, financial institutions, public and private enterprises, and corporate boards of directors on a broad range of transactions, structuring issues, and regulatory matters in the investment and business sectors. The firm is recognized for having pioneered the legal framework governing the practice of trading in distressed bank loans, creating a market that now transacts a trillion dollars annually, and for crafting novel client solutions, including high-value investments in complex illiquid assets. The firm is a leading voice in evolving markets, new asset classes, non-bank lending, and litigation finance. Kibbe & Orbe’s client roster includes six of the top 10 global investment banks, six of the 10 largest private equity funds, and 31 of the top 100 hedge funds, as ranked by assets under management.

“We have been focused on strategically expanding our financial services industry practice. Kibbe & Orbe is recognized for its excellence and innovation by sophisticated blue-chip clients in the global financial markets, so adding these superb lawyers to our team is an extraordinary opportunity,” said Philip T. Inglima, chair of Crowell & Moring. “They have established a sterling reputation over the past 30 years for their experience handling complex – and often novel – transactional, regulatory, compliance, and governance matters. They are viewed as a leader internationally for their work in the distressed debt industry and are sought out by corporate clients for their knowledge of increasingly sophisticated financial products and the rapidly changing global regulatory environment in which they are operating.”

The group includes 13 partners (10 based in New York, 2 in London, and 1 in D.C.); 1 of counsel and 2 counsel (New York); and 8 associates (4 New York, 4 London). Outside of **Grady, Kibbe, and Orbe**, the partners joining Crowell & Moring’s New York office include: **Scott C. Budlong, Paul B. Haskel, Timothy Lin, Julia Lu, Richard Lee, Gregory Gennady Plotko, and Kevin Rubinstein**. Also joining the New York office are of counsel **Kenneth Werner** and counsel **James J. Ohlig** and **Robert Waldner**; and associates **John A. Clark, Frank Jaklitsch, Luke A. Smith, and Hanchang Sohn**. In addition to **Martin**, joining the firm’s London office is partner **Matthew Hughes**, as well as four associates: **Adam Colman, Emilie Condie, Adam English, and Miriam Karam. Mann** will join Crowell & Moring’s Washington, D.C. office.

In tandem with its transactional practices, Kibbe & Orbe advises clients on a wide range of regulatory, compliance, and governance issues, including providing strategic advice to boards, board committees, individual directors, and their companies on a range of corporate governance issues; counseling buy-side clients about the requirements of the SEC and other regulators, with a focus on real-time trading advice to chief compliance officers, general counsel, and portfolio managers; and identifying and mitigating the risks faced by clients conducting global business and corporate transactions subject to both U.S. and foreign regulations. Kibbe & Orbe is a recognized authority on internal investigations, auditor independence, and international securities law compliance issues, as well as being fluent in a complex range of issues in the investment and business sectors.

“This is an exciting opportunity to join forces with a firm that is as committed to diversity, collegiality, and professional excellence as we are,” said Jennifer Grady, managing partner and chair of Kibbe & Orbe’s executive committee. “The legal needs of our clients are evolving, particularly as a result of the growing complexity of investment strategies and structures, and the

rapid adoption of new technologies developed for the financial markets. We believe that Crowell & Moring offers the ideal platform with its broad spectrum of complementary practices, government-facing experience, and financial services industry knowledge. We're certain our clients will find the firm's recognized capabilities in areas like anti-corruption, AML/sanctions, financial litigation, fintech, cybersecurity/data privacy, securities enforcement, and white collar and investigations to be of tremendous value."

"This cutting-edge group of financial services practitioners will significantly expand our presence on Wall Street and increase our ability to deliver the highest level of service to global investment banks, private equity funds, and hedge funds," said Glen McGorty, managing partner of the firm's New York office. "Kibbe & Orbe has a core team of distressed debt and claims trading lawyers that is one of the most experienced in the world. Their leadership in secondary debt and claims markets and experience as thought leaders in those global markets gives them the ability to look around the corner, anticipate issues, and capitalize on new developments for our clients."

"We are delighted to welcome this team to our expanding London office. Their arrival will have a positive impact on our London clients, particularly those in the financial services sector. The Kibbe & Orbe team is recognized for having within its ranks the most qualified, distressed-debt-focused, legal practitioners in the world," said Robert Weekes, managing partner of the firm's London office. "Their sophisticated and innovative practice complements our existing specialties in London. Joining forces will result in more comprehensive service offerings for clients and will even further enhance our excellent collaboration with our colleagues in New York and D.C."

About Crowell & Moring LLP

Crowell & Moring LLP is an international law firm with approximately 560 lawyers representing clients in litigation and arbitration, regulatory and policy, and transactional matters. The firm is internationally recognized for its representation of Fortune 500 companies in high-stakes litigation, as well as its ongoing commitment to pro bono service and diversity, equity, and inclusion.

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