

FOR IMMEDIATE RELEASE

BL Update LLC and Cortland Capital Market Services LLC Announce Strategic Partnership for Online Leveraged Loan Trading

June 28, 2010, New York, NY – BL Update LLC (“BL Update”) and Cortland Capital Markets LLC (“Cortland”) today announced a strategic partnership amongst the two companies. Cortland will facilitate bank loan settlements for BL Update’s clients on its BL TradeXchange and FI TradeXchange platforms. Participants on the platform may make use of electronic settlement platforms or utilize Cortland’s Loan Settlement services at no additional cost. Institutional investors to the leveraged loan market can access the BL TradeXchange and FI TradeXchange platforms to identify counterparties to trade leveraged loans via the internet. The platform allows seamless execution of leveraged loan assignments while mitigating the large commissions generally associated with trading leveraged loans.

Sean Barkulis, Managing Partner of BL Update LLC, said “We are extremely excited about our strategic partnership with Cortland. Cortland is a top-tier institution in the asset servicing and bank loan settlement space.” He added, “Cortland’s loan settlement expertise adds a full featured loan settlement team to support every customer on every trade—whether they need a lot of hand holding or have their own team. Cortland’s client service enriches our platform and helps achieve efficiency of execution and complete transparency in the pricing and trading of leveraged loans.”

Tim Houghton, Managing Director of Cortland Capital Market Services LLC, said “We are delighted to contribute to BL Update’s ground-breaking platform, and believe it will lead to better execution and ultimately better results for leveraged loan managers and investors.”

BL Update LLC has seen overwhelming support for its platform by market participants. Currently, more than 50 institutional investment firms are accessing the services provided by BL Update. Cortland provides administration services to more than 50 institutional investment firms, funds and asset managers, many of whom will join the BL Update platform.

About BL Update LLC

BL Update LLC is a consortium formed to create transparency and efficiency in the leveraged loan and distressed debt markets for institutional investors. At www.bankloanupdate.com, the group offers its BL TradeXchange platform which allows buy-side participants in the leveraged loan community to connect with one another to assign leveraged loans and obtain price and size discovery on a plethora of leveraged loans. The group also offers its BL InfoXchange platform which allows lenders to discuss amendments of portfolio companies and to organize steering committees in advance of an amendment, a capital restructuring or bankruptcy. At www.Flexchange.com, the group offers its FI TradeXchange platform, which allows broker / dealers to identify counterparties for the execution of leveraged loan assignments on their clients’ behalf.

About Cortland Capital Market Services LLC

Cortland Capital Market Services LLC provides independent bank loan administration and trade settlement services, commercial loan servicing, fund administration and securitization administration to

financial institutions, asset managers, and institutional investors. Cortland specializes in administering complex securities and financial modeling for syndicated bank loans, commercial real estate, and asset-backed securities.

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