BankruptcyData's Industry Best Awards 2019 Winners Announced

Top-Ranked Investment Banks, Law Firms, Claims Agents and Financial Advisors Recognized

Boston, MA; April 12, 2019: New Generation Research—publisher of *BankruptcyData*, *The Turnaround Letter* and other bankruptcy and distressed securities-related content and data platforms—announces winners for its Industry Best Awards.

BankruptcyData's second annual Industry Best Awards identify the leading firms in each of the following categories: Investment Banks, Law Firms, Financial Advisors and Claims Agents. We are pleased to announce the following firms receive our top honors this year:

BankruptcyData's Industry Best Awards 2019 Winners

Category	Firm	Retentions
Best Law Firm	YOUNG CONAWAY	20
Best Investment Bank	HOULIHAN LOKEY	12
Best Financial Advisor	ALVAREZ & MARSAL	23
Best Claims Agent	Prime Clerk	34

BankruptcyData's Chief Executive Officer, James Hammond, will recognize the honorees at the American Bankruptcy Institute's (ABI) Annual Spring Meeting in Washington, D.C. on Friday, April 12. Widely recognized as the most important industry event of the year, this year's meeting marks ABI's 37th Annual Spring Meeting—with judges, trustees, attorneys, CPAs, lenders and other turnaround specialists hailing from 500+ companies in 45 states slated to attend.

Of the Awards, New Generation Research founder George Putnam says, "Given the US business environment today, with its backdrop of unprecedented levels of corporate debt (now approaching 800 Trillion USD), it's arguably more important than ever to take the measure of the firms that participate in the bankruptcy and restructuring industry."

Of this year's crop of winners, NGR Chief Operations Officer Ben Schlafman notes, "There are new names at the top of our league tables this year. While a general sense is building that there is a lot of restructuring business just around the corner, it remains a competitive market. And no one can rest on their laurels. We congratulate the winners for their excellent work in 2018."

We are pleased to recognize **Young Conaway Stargatt & Taylor** with the BankruptcyData Industry Best Award for **Best Law Firm in 2018**. Young Conaway was founded in 1959 and is now the second largest law firm in Delaware. The firm's Bankruptcy and Corporate Restructuring Section, comprised of 35 lawyers and ten paralegals, is one of the largest in the Mid-Atlantic region. Members of the Section typically represent both debtors and creditors and have significant relationships with the most well-respected law, financial advisory, accounting, investment banking, and restructuring firms. Young Conaway's largest case of 2018 was (and still is) the ongoing $7bn bankruptcy of Sears Holdings Corporation, in which it is acting as conflicts counsel. The firm also assisted as co-counsel in the speedy Ascent Resources Marcellus Holdings filing. Other notable cases for Young Conaway in 2018 included Bon-Ton Stores, Mattress Firm, Zohar III, Corp., and Dixie Electric.

We are pleased to recognize **Houlihan Lokey** with the BankruptcyData Industry Best Award for **Best Investment Bank in 2018**. Founded in 1972, Los Angeles, CA-based Houlihan Lokey has a rock-solid reputation as one of the nation's preeminent advisors—with particular expertise in creditor representations. Houlihan Lokey is the trusted advisor to more top decision makers than any other independent global investment bank and has been consistently named the No. 1 investment bank in its class for the past 10 years. Under the leadership of C.E.O. Scott Beiser since 2013, Houlihan Lokey billed several of 2018's largest Chapter 11 filings—including Sears Holdings Corporation, Waypoint Leasing Holdings, and Nine West Holdings.

We are pleased to recognize **Alvarez & Marsal** with the BankruptcyData Industry Best Award for **Best Financial Advisor in 2018**. After working together at consumer products syndicate Norton Simon, Inc. Tony Alvarez, II and Bryan Marsal founded Alvarez & Marsal in 1983 with a targeted corporate focus of "performance improvement and value creation." Recognized as the Top-Ranked Financial Advisor for 2018, today Alvarez & Marsal remains under the continued leadership of Co-CEOs Alvarez and Marsal and boasts 3,000+ global employees in four continents. The firm was retained as financial advisor in the three largest bankruptcy filings in 2018: iHeartMedia, Sears Holdings Corporation and FirstEnergy Solutions Corporation. Other high-profile retentions in 2018 included Westmoreland Coal Company, LBI Media, PES Holdings, Parker Drilling Company, and Nine West Holdings.

We are pleased to recognize **Prime Clerk** with the BankruptcyData Industry Best Award for **Best Claims Agent in 2018**. Founded in 2013, Prime Clerk's market dominance has become more marked since its late-2017 strategic investment from the global alternative asset manager The Carlyle Group. This investment has helped advance Prime Clerk's transformation of what it called the "stale technology, costly inefficiencies, and lack of professionalism and transparency" that used to plague bankruptcy administration. The strength of its market position no doubt contributed to the transaction announced earlier this year with Duff & Phelps, of which the firm is now a part.

Recognized as the Top-Ranked Claims Agent, Prime Clerk had nearly twice the number of retentions of its nearest competitors in 2018. The firm's noteworthy 2018 engagements include two of the largest filings of the year—iHeartMedia and Sears Holdings Corporation. Other high-profile retentions in 2018 included Checkout Holding Corp. (Catalina Marketing), FirstEnergy Solutions Corp., EV Energy Partners, Parker Drilling, Claire's Stores, Southeastern Grocers, Bon-Ton Stores, Aralez Pharmaceuticals US and Synergy Pharmaceuticals.

About New Generation Research's BankruptcyData

Boston-based New Generation Research, Inc. (NGR), is a leading provider of corporate bankruptcy and distressed securities publications, products and services. Founded in 1986 by George Putnam, III, NGR has established itself as the preeminent source for in-depth information on turnaround investing, corporate bankruptcy data, and distressed companies.

BankruptcyData is a division of NGR. BankruptcyData hosts the industry's most comprehensive business bankruptcy database housing 30+ years of corporate bankruptcy statistics and analysis—offering an invaluable resource to monitor and research historic and real-time U.S. Bankruptcy Court activity. We are pleased to announce the unveiling of the next generation of BankruptcyData's information service. Industry practitioners, with our new platform, have the best lens ever available into the workings of the bankruptcy industry. Innovation in search technology, decades of experience working with the most demanding industry executives, and meticulous attention to usability, coupled with the highest standard of customer service and rigor in data accuracy—all this have we applied to a complete reworking of the BankruptcyData service. For additional information, visit www.bankruptcydata.com.

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