

CAINS NAMED OFFSHORE LAW FIRM OF THE YEAR 2008

Isle of Man-based commercial law firm, Cains, has been named 'offshore law firm of the year' by the judges of The Lawyer Awards 2008. The award was presented to Cains by Lord Falconer during a ceremony at The Grosvenor House Hotel in London last night.

Lord Falconer cited Cains' work with Indian companies coming to the London market via the Isle of Man as a key factor in the firm's win. Last year Cains was listed by Hemscott as the firm with the most clients in the AIM 100, including 75 per cent of Indian AIM admitted businesses, worth a combined £3.83 billion.

The Lawyer Awards' judging panel, composed of a group of senior advisers from City institutions and the media, described Cains as "an offshore firm with a difference" and one that is "punching well above its weight". The judges attributed the firm's success over its competitors to an "entrepreneurial spirit" instilled by Cains' progressive corporate management structure.

Carey Olsen were the runners up and Conyers Dill and Pearman placed third.

This is the second year in a row that Cains' achievements have been recognised by the legal profession; in November last year the judges of Legal Week's 2007 British Legal Awards also named Cains 'offshore law firm of the year'.

Andrew Corlett, Cains' managing director said: "This has been one of the most exciting and successful years to date for Cains, so to receive this honour from such a highly regarded publication is a welcome reward for the enormous efforts of all our employees."

"We have gone to great lengths to internationalise and expand our business over the past few years. We are proud that this strategic approach has enhanced the Isle of Man's position as a leading international financial and business centre and key conduit to the world's capital markets.

"We view the emerging markets as key to the future of the global economy, and we have been successful in establishing a strong track record of attracting quality corporate instructions from BRIC economies. In addition, the opening of our Singapore office next month will allow us to further develop the services we offer our Asia-based clients."

-ENDS-

Notes to Editors:

About Cains

Cains is a leading Isle of Man law firm and is expert in advising clients in the fields of international financial services, e-business, space and satellite, shipping and capital markets. The business acts for a broad range of clients including multi-national corporations, financial institutions, regulatory bodies and family offices. The business also has a strong track record of working in partnership with leading law firms to effect international transactions for clients, including market listings.

Cains is the exclusive Isle of Man Member of Lex Mundi, the world's leading association of international law firms. In addition to the Isle of Man, the firm has offices in London and very shortly in Singapore.

Cains was named the 'offshore firm of the year' at *Legal Week's* 2007 British Legal Awards.

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The logo for Cains, featuring the word "Cains" in a blue, sans-serif font.