

Monarch Opens London Office

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Monarch Alternative Capital Strengthens Position in Europe

Opens London Office to Enhance European and International Research and Trading Capabilities and Announces Promotions

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Monarch Alternative Capital LP, a leading distressed debt investment firm based in New York, today announced the opening of an office in London by its subsidiary Monarch Alternative Capital (Europe) LLP to bolster its investment activities in Europe.

Monarch and its portfolio managers have a long history of involvement in Europe, beginning twenty years ago when they helped pioneer the development of the European distressed debt market. The opening of a London office is an important milestone for Monarch, as it further enhances Monarch's existing European and international research and trading capabilities at a time of increased investment opportunities across Europe. Monarch's portfolio already includes more than \$1 billion of investments outside the United States.

The London office initially will include four investment professionals and may have expanded resources in the future as needed. Josiah Rotenberg, Managing Principal, and Matthew Glowasky, Principal, have relocated from Monarch's Israeli subsidiary and New York office, respectively, and are the senior professionals in London responsible for research on European investment opportunities. Both Mr. Rotenberg and Mr. Glowasky are currently deeply involved in the firm's European investment activity.

Joining Mr. Rotenberg and Mr. Glowasky will be Chun Won Yi, who is expected to relocate from the New York office shortly, where he is currently primarily focused on European and international trading. Mr. Yi will continue that role in London. These three senior and long-standing Monarch employees have a combined 29 years of experience working at Monarch and its affiliates. The firm also has hired a London-based research analyst, Diogo Vaz da Silva, to support the team.

The London office is located at 52 Conduit Street, London, W1S 2YX.

Monarch also announced it has made five promotions within the firm. Michael Maroof, Chief Financial Officer, has been promoted to Managing Principal. Matthew Glowasky and Roger Schmitz, who both work on the investment team, have been promoted to Principal. Jordan Rieger, a trader for Monarch, has been promoted to Vice President. Colin Daniels has been promoted to Associate General Counsel.



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About Monarch Alternative Capital LP

Monarch Alternative Capital LP is a private investment firm with approximately \$5.5 billion in assets under management. Monarch's investment focus is primarily on the debt of distressed and bankrupt companies and structured credit. Monarch seeks superior risk-adjusted returns through its research-oriented investment strategy, which leverages its investment team's extensive experience in the distressed debt market and long-standing network of relationships. For more information, please visit www.monarchlp.com.