

## News release

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### **Veteran Investment Banker rejoins Ernst & Young LLP's North American Transaction Real Estate Group**

WASHINGTON D.C. – September 21, 2011 – Mike McNamara, a 20-year veteran of the real estate investment banking industry in Europe and North America, has joined Ernst & Young LLP's Transaction Real Estate practice as a Principal responsible for its real estate capital markets business. He is based in Washington D.C.

McNamara rejoins Ernst & Young organization from the investment banking division of the Royal Bank of Scotland (RBS) where, as managing director, he was head of the real estate finance business in London, and later, head of real estate products across Europe, the Middle East and Africa.

Prior to joining RBS, McNamara was a London-based Partner of the Ernst & Young member firm in the UK who managed its real estate corporate finance advisory practice. He has been a leader in many aspects of the real estate market's evolution, particularly in the areas



of unlocking value and structured finance.

“Mike’s knowledge, insight and ability to create and manage substantial successful businesses over his career will be invaluable to our Transaction Real Estate practice as we look to further develop our real estate capital markets services in the Americas over the next few years,” said Mark Grinis, head of Ernst & Young LLP’s Transaction Real Estate practice.

Adds McNamara, “We are focused on M&A and capital arranging. The real estate capital markets are volatile, and access to them, particularly debt, is challenging. The refinancing overhang in the US and Europe adds further pressure on the pursuit of liquidity, while banks have large portfolios they want to exit. Yet there is significant equity chasing commercial real estate and loans secured by it. Our mission is to help clients solve their capital requirements, whether it involves advising on equity and debt for acquisition, refinancing, restructuring or selling assets to release capital. I look forward to working with the Transaction Real Estate team and the breadth of the organization’s resources to provide our clients with the appropriate services.”

The firm’s Transaction Real Estate practice is one of the largest in the US and consists of 160 professionals throughout the country.

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### **About Ernst & Young's Global Real Estate Center**

Today's real estate industry must adopt new approaches to address regulatory requirements and financial risks, while meeting the challenges of expanding globally and achieving sustainable growth. Ernst & Young's Global Real Estate Center brings together worldwide teams of professionals to help you achieve your potential — teams with deep technical experience in providing assurance, tax, transaction and advisory services. The Center works to anticipate market trends identify the implications and develop points of view on relevant industry issues. Ultimately it enables us to help you meet your goals and compete more effectively. It's how Ernst & Young makes a difference.

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