

Media Release

Michel Brogard Joins CQS as Americas CEO

Monday 8 April, 2019 – for immediate release

CQS is pleased to announce that Michel Brogard has joined the firm as Chief Executive Officer of CQS (US), LLC.

From 2005 to 2015, Michel was a Managing Partner, COO, CFO and Head of Business Development at Amber Capital, a New York and London-based investment management firm he co-founded in 2005. In 2016, he founded Lalaye Investments LLC, a private investment partnership.

CQS has continued to enhance its US presence since establishing a New York office in 2008. Michel's appointment will enable CQS to more effectively strengthen its investment capabilities to meet client needs in the Americas. He will report to Xavier Rolet, CQS' Chief Executive Officer, and will join CQS' Executive Committee. Jeffrey Lindenbaum, previously CEO of CQS (US), LLC, has been appointed Head of Intermediary Distribution.

Xavier Rolet commented: "Increasing our penetration in the North American market, which accounts for 55% of global financial assets, is essential as we broaden and deepen our investment capabilities to better serve our clients' needs. Michel's experience and dedication to senior client service, as well as his operational and risk management experience, will help support our capabilities in the Americas. I would also like to thank Jeff for his leadership and contribution to our US business. The US Brokerage and Bank Platforms business is an important focus for us in the US. This change allows Jeff to focus full time and build upon the success he has had."

Michel Brogard commented: "I am looking forward to working with Xavier, CQS' Founder and Senior Investment Officer Sir Michael Hintze and the teams in New York, London and Hong Kong to further develop the business. CQS has a strong commitment to risk-adjusted performance, has built a stellar reputation, and offers attractive investment solutions with an absolute return DNA at its core. These are qualities which will allow us to strengthen CQS' footprint in North America."

Michel's appointment as Chief Executive Officer of CQS (US), LLC is subject to the relevant regulatory approvals.

For further information, please contact:

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Notes to Editors:

CQS is a credit-focused multi-strategy asset manager founded by Sir Michael Hintze in 1999. As at 1 March 2019, CQS had funds under manager of USD18.4bn¹. The Firm's deep experience allows it to offer solutions for investors across a range of return objectives and risk appetites. CQS is an active asset manager with expertise across corporate capital structures including corporate credit, structured credit, asset backed securities, convertibles, loans and equities. It is committed to delivering performance and high levels of service to its investors.

CQS has offices in London, New York, Hong Kong and Sydney. Our investors include pension funds, insurance companies, sovereign wealth funds, funds of funds, endowments and foundations, and private banks.

www.cqs.com

Michel Brogard

Michel joined CQS as CEO of CQS (US), LLC in April 2019. From 2005 to 2015, he was a Managing Partner, COO, CFO and Head of Business Development at Amber Capital, a New York and London-based hedge fund he co-founded in 2005. In 2016, Michel founded Lalaye Investments LLC, a private investment partnership.

Prior to 2005, Michel was a Managing Director with Credit Suisse First Boston in New York. Before this, he held senior positions with HSBC, Merrill Lynch, Lehman Brothers and Paribas. Since 2003, Michel has served as a Trustee and sits on the Executive Committee of the Lycee Francais de New York. He is a member of the Board of Advisers of the Chazen Institute at Columbia Business School. From 2007 to 2011, Michel served as a Board Member of the MFA-Managed Funds Association, the advocate for the global hedge fund industry.

Michel earned his degree in Mechanical Engineering at INSA Strasbourg, France in 1984 and his MBA at Columbia University in 1986. In 2008 the French Minister of Education awarded Michel the title of Chevalier dans l'Ordre des Palmes Academiques.

Board of Directors of CQS Management Limited:

Sir Michael Peat is Chairman of the Board. He, Sir Michael Hintze and Xavier Rolet are Executive Directors. The Board's Non-Executive Directors are The Lord Myners, Catherine Cripps, Richard Hayden, General The Lord Richards, Alexander Downer, James Shinn, Adrian Collins and Reuben Jeffery III.

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¹Source: CQS