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FOR IMMEDIATE RELEASE:

LOCKE LIDDELL & SAPP LLP AND LORD BISSELL & BROOK LLP ANNOUNCE PLANS TO MERGE

Thursday, May 24, 2007 - Texas-based Locke Liddell & Sapp LLP and Lord Bissell & Brook LLP, a national firm headquartered in Chicago, have signed a Preliminary Term Sheet to merge the two law firms. If a merger is consummated, the combined firm, Locke Lord Bissell & Liddell LLP, will have approximately 700 attorneys with offices in Atlanta, Austin, Chicago, Dallas, Houston, London, Los Angeles, New Orleans, New York, Sacramento and Washington, D.C.

Locke Liddell & Sapp's Managing Partner Jerry Clements and Lord Bissell & Brook's Chair Thomas Jenkins jointly announced the proposed merger of equals. Clements will serve as Chair of the new firm. This potential merger is subject to negotiation and execution of mutually acceptable transaction documents and partner approval, which Clements and Jenkins expect to occur no later than the third quarter. A combined firm will have gross revenues of approximately \$400 million, placing it among the top U.S. law firms listed in *American Lawyer's* "AmLaw 100" annual rankings.

"Both firms bring an excellent reputation and have strong legal capabilities focused on providing clients with a broad range of legal services to meet their increasingly complex needs," said Clements. "Our two firms share a similar vision of growth and diversification. Both firms are committed to finding ways to better serve our clients with greater resources. We are thrilled and honored about the prospect of merging with Lord Bissell. Their lawyers are of the highest professional and ethical caliber and well-respected throughout the legal community."

"Our firms complement each other very well and the combination of both firms will put us in a better position to offer solid expertise across a broader range of practices and industries from offices located throughout the United States and in the UK," added Jenkins. "We are excited with the opportunity to join with Locke Liddell, a firm held in the highest regard, with a commitment to legal excellence. It is also very important that we have found a merger partner with a similar culture. Our firms share priorities such as a commitment to diversity and to the legal profession through our pro bono efforts."

Established in 1891, Locke Liddell & Sapp LLP is recognized as one of the leading law firms in Texas and Louisiana, representing a broad range of businesses and individual clients having extensive domestic and foreign

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business interests. Among other areas of practice, Locke Liddell & Sapp is known for its strong corporate, litigation, appellate, REIT, energy, public law and real estate finance practices.

Lord, Bissell & Brook LLP was founded in 1914 and serves international clients from seven offices throughout the United States and in the United Kingdom. The firm is internationally known for its complex litigation and regulatory and transactional work in the insurance and reinsurance industries and, for the past six years, has been recognized by *Reactions* magazine as the #1 US law firm in both industries. The firm also has strong practices in both the banking and health care industries, as well as a national reputation in the area of class action defense.

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