

PRESS RELEASE

BTG Global Advisory announces further expansion
Zalis SAS appointed as alliance member for France

Integrated Capital Services Limited (ICSL) (www.raas.co.in) a New Delhi based founding member of BTG Global Advisory (www.btgga.com), a leading international alliance of independent restructuring and financial advisory firms, is pleased to announce further expansion of its global reach with the appointment of Zalis SAS (“Zalis”), a specialist restructuring practice based out of Paris.

Zalis have a team of almost 30 specialists, across Paris, Toulouse and New York and have a particularly strong focus on operational turnaround and CRO roles. Zalis is led by Daniel Cohen and Harry Cohen-Bensimon and is currently ranked 2nd in France for their chief restructuring officer advisory work, working with a prestigious client base across the financial and legal sectors. The New-York office, headed by Harry Cohen-Bensimon, is mainly involved in capital raising, consulting in M&A and origination of projects.

Sajeve Deora, Director of Integrated Capital Services Ltd., said:

"Zalis brings considerable experience to BTGGA, particularly from their years of services in the French market. ICSL and BTGGA welcome Daniel, Harry and their Team to the alliance, and look forward to sharing expertise and working together."

Nigel Atkinson, Chief Executive of BTG Global Advisory, said:

"We are delighted to welcome Zalis to our international alliance. They are a highly regarded firm in France for all restructuring advisory work, and have built a strong reputation and track record for delivering excellent client advice and service. The appointment of Zalis is the first of a series of high profile appointments we will be announcing over the coming months following the launch of BTG Global Advisory on 1 June 2015. Our mission is to build a truly global network of members allowing clients to access specialist expert advice in a growing number of major business territories. We look forward to working closely with Zalis in the near future".

Daniel Cohen, CEO of ZALIS SAS, said:

"BTG Global Advisory is one of the world's largest specialist independent restructuring alliances. We are delighted to become a member of this alliance, as our clients very often have cross border issues. Thanks to this partnership and the high quality of the members, we will reinforce our position to conduct international restructuring efficiently in a more competitive and open world."

The core members of BTGGA now include:

- Begbies Traynor (UK, Ireland) - www.begbies-traynor.com
- Zalis SAS (France) - www.zalis.com
- Farber Financial Group (Canada) - www.farberfinancial.com
- GlassRatner Advisory & Capital Group LLC (USA) - www.glassratner.com
- Integrated Capital Services Limited (India) - www.raas.co.in
- PLUTA Rechtsanwalts GmbH (Germany, Italy and Spain) - www.pluta.net
- Rodgers Reidy (Australia, Hong Kong, Malaysia, Singapore & New Zealand) - www.rodgersreidy.com

New Delhi.
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INTEGRATED CAPITAL SERVICES LIMITED

Restructuring Advisory and Support



About BTG Global Advisory

BTG Global Advisory (www.btgga.com) is an international alliance of independent restructuring and financial advisory firms operating in key jurisdictions across the globe.

BTG Global Advisory advises leading banks, law firms, private equity and other funds, creditor committees, operating companies, and other parties affected by distress and has a particular focus on North America, Europe, the Middle East and Africa, and Australasia regions. However full global coverage is assured via a comprehensive network of associate members.

The specialist services provided by the alliance include turnaround advisory and implementation, performance improvement consulting, loan workout, interim management, investment banking, forensic accounting, managed exit services and complex cross-border M&A transactions.

About Integrated Capital Services Ltd (ICSL)

Integrated Capital Services Limited (ICSL) (www.raas.co.in), is a limited liability company with its securities listed at the Bombay Stock Exchange and Ahmedabad Stock Exchange.

ICSL provides Restructuring Advisory and Support Services in domestic and international markets, including cross border.

ICSL has well established client relationships and access to top tier team of international experts who can provide services in a seamless and efficient manner.

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