



PANGEA³

Pangea3 Launches TARP Services Unit and Mortgage Modification Program

November 25, 2008

Pangea3 LLC, the global leader in legal process outsourcing to corporate in-house counsel and law firms, is pleased to announce the launch of a TARP Services Unit, designed to address the growing needs of financial services clients under the U.S. Government's Troubled Asset Relief Program (TARP).

As part of this new unit, Pangea3 is also launching a Mortgage Modification Program to assist financial institutions as they modify their existing portfolios of mortgages and debt instruments. Both the TARP Services Unit and the Mortgage Modification Program are outgrowths of Pangea3's existing financial services offering, combining the skills and services offered by Pangea3's risk management, corporate and litigation divisions.

- The TARP Services Unit will offer critical services to financial institutions including:
 - TARP Monitoring & Compliance:
 - FCPA & AML compliance, including Know-Your-Customer research and reporting.
 - Broker-Dealer and stock exchange compliance, including e-mail monitoring and review.
 - Corporate governance & corporate secretarial management, including monitoring of new TARP-related regulations.
- Litigation & Litigation Support:
 - Substantive document review for responsiveness, privilege and materiality for TARP-related and financial services litigation, including shareholder derivative suits.
 - Objective coding and document processing and culling.
- Visibility:
 - Review, summarization, abstraction and analysis of complex and high-volume portfolios of financial instruments.
 - Due diligence on portfolios of financial instruments, for both disposition and acquisition.
- Financial Instrument Modification - modification of mortgages and other financial instruments, on a fixed, unit-priced basis.

Pangea3 currently represents a range of banks and financial services companies, including companies that have recently converted into bank holding companies.

"In this challenging economy, we welcome the opportunity to continue providing innovative legal solutions for global financial companies," said David Perla, Pangea3's Co-CEO. "As a trusted advisor, we look forward to helping our clients achieve predictability and stability in managing their TARP and financial-related legal needs."

The newly formed unit will be managed by Shelly Dalrymple, Vice President - Litigation and Risk Management, and Antony Alex, Vice President – Legal Services, in Pangea3's Mumbai offices.

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Dalrymple, a seasoned U.S. litigator with nearly two decades of U.S. law firm experience, manages Pangea3's litigation, risk management and research divisions. Alex is a corporate and banking lawyer with experience at ICICI bank, one of India's largest commercial banks, and Kochhar & Co., one of India's top banking law firms. He manages Pangea3's financial instruments and corporate abstraction units.

"As the TARP legislation continues to unfold, financial services companies will be faced with new regulations and the threat of financial litigation," said Dalrymple. "Pangea3's TARP Services Unit will give our clients the ability to manage and comply with the new TARP-related regulations as well as defend themselves against litigation and manage the sky-rocketing costs of discovery in financial litigation, if necessary."

"With the rise of litigation, government investigations and merger and acquisitions in the financial industry, financial services companies will be challenged with managing their data and mitigating risk. The TARP Services Unit will, for the first time, provide financial services clients with the ability to understand their debt portfolios, comply with relevant laws and modify instruments," said Alex.

About Pangea3 LLC

Pangea3 is the leading provider of legal process outsourcing (LPO) solutions to Fortune 1000 corporations, in-house counsel and law firms. Utilizing dedicated teams of U.S, U.K. and Indian attorneys, scientists and professionals, Pangea3 offers superior quality corporate, litigation, and intellectual property and risk management services. Pangea3's LPO advantage lies in its people, processes, Six Sigma compliance and technology - to deliver U.S. quality services at a compelling cost. For more information, visit <http://www.pangea3.com/>.

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