

**NEWS RELEASE
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**DEVELOPMENT SPECIALISTS, INC. ANNOUNCED AS WINNER OF THE
16th ANNUAL M&A ADVISOR TURNAROUND AWARDS**

CHICAGO, ILLINOIS, JULY 12, 2022 – *The M&A Advisor* announced the winners of the 16th Annual Turnaround Awards, and Development Specialists, Inc. has been awarded Chapter 11 Reorganization of the Year for the Restructuring of Highland Capital Management, L.P. (“Highland”) in the \$500MM to \$1B category. The awards will be presented at a Black-Tie Gala on Wednesday, September 21, 2022 in New York City.

“Since 2002, we have been honoring the leading turnaround transactions, companies and dealmakers. Development Specialists, Inc. was chosen from hundreds of participating companies to receive the award. It gives us a great pleasure to recognize Development Specialists, Inc. and bestow upon them our highest honor for distressed investing and restructuring firms and professionals,” said Roger Aguinaldo, Founder and CEO of The M&A Advisor. Development Specialists, Inc. represents the best of the distressed investing and reorganization industry in 2021 and earned these honors by standing out in a group of very impressive candidates.”

“The successful restructuring of Highland was the result of extraordinary, collaborative work between the turnaround professionals at DSI, our colleagues at Pachulski Stang, Ziehl, and Jones, Highland’s Independent Board of Directors including James P. Seery, Jr., John Dubel, and Russell Nelms, as well as Highland’s Creditor Committee led by Sidley Austin and FTI Consulting. Together, the team was able to stabilize Highland through its Chapter 11 restructuring process in the midst of the COVID pandemic, resolve hundreds of millions of dollars of litigation claims, and formulate a Plan of Reorganization for the benefit of all of Highland’s stakeholders. Highland was a highly complex, multi-billion-dollar international fund manager which required the highest levels of expertise and creative thinking among its professionals and board members. DSI is proud to have worked with the best in the business to achieve this outcome,” says Bradley D. Sharp, President & CEO of DSI.

The Awards Gala is a feature of the 2022 Leadership in Dealmaking Summit. The Summit will take place on September 20-21, 2022 and will feature over 350 of the industry’s leading professionals participating in exclusive interactive forums, sessions, roundtable discussions, one-on-one meetings and a solutions provider showcase led by a faculty of restructuring industry stalwarts and business media experts. For an event profile: https://events.maadvisor.com/2022_Leadership_Summit

For a complete list of winners: [www.maadvisor.com/DITA/2022-DITA/16th Annual Turnaround Award Winners List.pdf](http://www.maadvisor.com/DITA/2022-DITA/16th_Annual_Turnaround_Award_Winners_List.pdf)

Development Specialists, Inc. (DSI) is one of the leading providers of management consulting and financial advisory services, including turnaround consulting, financial restructuring, litigation support, fiduciary services and forensic accounting. Our clients include business owners, private-equity investors, corporate boards, financial institutions, secured lenders, bondholders and unsecured creditors. For 45 years, DSI has been guided by a single objective: maximizing value for all stakeholders. With our highly skilled and diverse team of professionals, offices in the U.S. and international affiliates, and an unparalleled range of experience, DSI has built a solid reputation as an industry leader.

THE M&A ADVISOR

Now in its 22nd year, The M&A Advisor was founded to offer insights and intelligence on mergers and acquisitions, establishing the industry's leading media outlet in 1998. Today, the firm is recognized as the world's premier leadership organization for mergers & acquisition, restructuring and corporate finance professionals, delivering a range of integrated services from offices in New York and London. www.maadvisor.com.

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