

2022 Letter to Our Clients

Each year, Lake Superior State University publishes a list of banished words for the New Year. These are the most misused, overused and useless words they've identified. We may have our quibbles with the list (mental note, use less "GOAT" when talking about our practices in meetings). Yet, as we thought about the year we just left and the year ahead, we wondered if some of the words we've heard most often would be on the list: resilience, uncertainty, sustainability, overcoming adversity, workplace culture and financial recovery.

Spoiler alert: Those words aren't on the list of banished words. That's because even though we have put much of the turmoil resulting from a global pandemic behind us, our world has changed forever. We continue to face a future with a good amount of uncertainty, more change is inevitable, and all of the tools we used to navigate through 2022 should remain in our toolbox for 2023.

Markets and Industries in Flux

Geopolitical concerns, broad economic uncertainty and continued fallout from the COVID-19 pandemic kept many of the industries in which our clients do business choppy, at best. Cryptocurrency, as it matures, is taking a beating but remains a market influencer. Deal volumes started the year in a good place, but as inflationary pressures and interest rate hikes continued to lead the news cycle, activity slowed considerably for some. While the volume of deals is down, creative approaches are on the rise for those transactions that are closing. Also on the rise? Anything and everything environmental, social and governance (ESG), which is why we've been fortifying our practices, especially by tapping into our unique talent pool to conduct risk audits and investigations on behalf of clients.

Our attorneys work across the firm and around the globe, drawing on resources and talent to assemble the best teams and tailored solutions. With that backdrop, we adapted to the changing markets. We helped our clients achieve some key successes in 2022, from a precedent-setting victory in a patent infringement dispute and Hatch-Waxman matter for Apotex, to an appellate court win with broad implications for the former executives of Israeli company Frutarom Ltd. ensnared in a securities class action. In a fluctuating deal market, we advised on a number of transactions, including Cboe's acquisition of our client ErisX, enabling Cboe to gain entry to digital assets and derivatives markets. We also supported Advanced Urology in its affiliation with Solaris Health; represented Catalytic, which automates workflows, as it was acquired by PagerDuty; and represented Banyan Acquisition Corp., a special purpose acquisition company, in its upsized initial public offering, resulting in total gross offering proceeds of \$241.5 million. In London, we helped clients resolve a \$10 billion claim and in EU regulatory matters. These and many others were reasons *Law.com International* recognized our efforts by naming us "Transatlantic Firm of the Year."

We continue to strategically invest in new capabilities and deepen our bench on those core to meeting client needs. In 2022, we were joined by 23 partners, adding depth to practices as diverse as Financial Markets and Funds, Corporate, Securities Litigation, Intellectual Property, Commercial Litigation, Insolvency and Restructuring, Private Wealth and Real Estate. Notably, we were joined by a former commissioner with the New York City Housing Development Corporation, a former senior counsel in the US Securities and Exchange Commission's Enforcement Division and an assistant US attorney, a Katten alum we were pleased to welcome back. Our new talent brings experience in important emerging areas of law, such as biometric litigation and ESG risk, compliance and sustainable investing.

Analysis to Provide Competitive Edge

The pace of change in the industries in which our clients operate is extraordinary and ever-increasing. Keeping up with the latest developments and always looking around the corner for what's coming next can be a full-time job. That's why we continue to develop new ways to keep our clients in the know and help them make sense of the impact on their business. Clients and contacts can now subscribe to alert channels via [Quick Reads](#) to follow timely developments in specific areas of law with concise commentary by our attorneys. And we launched two monthly newsletters, Financial Markets and Funds *Quick Take* and Privacy, Data and Cybersecurity *Quick Bytes*.

The newest newsletters are in addition to hundreds of client alerts, trend-spotting industry reports, webinars and seminars, including our wildly successful “Crypto with Katten Symposium,” an inaugural event that facilitated meaningful, informative conversations with clients and industry pros on-site and in the weeks that followed. Don’t miss our trendspotting [Middle-Market Private Equity Report](#). And in the coming month, be on the lookout for timely symposia and webinars.

People-First Approach

At Katten, we value a transparent path to advancement and have a network of career support and professional development opportunities for attorneys and business professionals. This year during our Senior Associates Career Development Academy, we thoughtfully outlined the path to partnership — including competency frameworks, our lawyer matrix and partner standards — and shared other ways to advance legal careers at Katten. We’ve identified career path clarity as a priority and an important part of progression and advancement at Katten. In their leadership positions, our group of Talent Development Partners is tasked with finding ways to enhance offerings in lateral attorney integration, mentoring, training and wellbeing.

Effective mentorship is a core value and part of our broader effort to instill a culture of inclusion and belonging. Our talent investment is firm-wide, as acknowledged by BTI Consulting Group, which ranked Katten among nine firms as “Best of the Best” for exceptional mentoring and investing in associates’ success. The unique challenges arising from the pandemic and a hybrid workforce created circumstances that require firms to go beyond a one-size-fits-all approach. Our response is to create a variety of mentoring opportunities for new associates, mentoring meet-ups to nurture cross-firm networking, peer mentoring and practice-specific mentoring programs.

This year and in honor of one of our most dedicated mentors who passed away in 2021, we launched the “John P. Sieger Excellence in Mentoring Award,” an annual recognition for a Katten attorney who exemplifies dedication to the highest ideals of mentorship, and the Excellence in Mentoring Honor Roll to celebrate our standout mentors who consistently invest in developing talent across the firm.

Wellbeing is a high priority, more central to our approaches as we emerge from the isolation and stress of the pandemic. We are dedicated to supporting employee wellbeing in all realms — emotional, occupational, intellectual, spiritual, physical, social, financial and environmental. We actively promote attorney and business professional wellbeing by providing training, resources, workplace flexibility and access to advisors and organizations that may assist in these areas. We strive to minimize stigma, facilitate conversations about wellbeing, and provide support to identify resources supporting the mental health and wellbeing of every team member.

Fostering a Culture of Inclusion

Making Katten a firm where everyone feels they can bring their whole self to our community and find a professional home where equity and inclusion are the norm is among our highest priorities. We were pleased last year when *Citywealth* recognized our efforts, citing us as home to a “Diversity Leadership Dream Team.” We were also thrilled to maintain, for the fifth consecutive year, our Mansfield Rule certification, an indicator that our firm has affirmatively considered at least 30 percent women, underrepresented racial/ethnic groups, LGBTQ+ attorneys, and attorneys with disabilities for leadership and governance roles, equity partner promotions, formal client pitch opportunities and senior lateral positions. We have taken those efforts a step further by achieving Mansfield Certification Plus status for the last two years in recognition of meeting the noted benchmarks and having at least 30 percent of leadership roles held by underrepresented attorneys.

Our Juneteenth gatherings and special guests, including former White House advisor Valerie Jarrett during Black History Month, NPR’s Nina Totenberg on International Women’s Day, disability rights advocate Haben Girma during National Disability Awareness Month, and author and gay rights activist Dr. Eric Cervini during Pride Month, were just a few ways we celebrated our diversity through special programs. We returned to in-person conversations with a coast-to-coast Diversity, Equity and Inclusion Summit, connecting diverse groups of senior and junior attorneys. And we pushed ourselves to have hard conversations when we encouraged legal and business professionals in November to participate in customized workshops on “Practicing Allyship Through Bystander Intervention.”

We Are Better Through Service

Our attorneys continue to go above and beyond in service to clients, including those without the resources so many of us take for granted. Our attorneys raise their hands to volunteer and take on pro bono matters because service is woven into the fabric of our culture. As we detailed in our 2022 [Pro Bono Annual Review](#), over the last year, our attorneys helped our pro bono partners establish a new Afghan refugee clinic, were drawn together to support Ukraine Legal Aid, and resumed in-person operations at the groundbreaking Katten Legal Clinic embedded in a Chicago public elementary school, the José de Diego Community Academy. Our work is as impactful as it is gratifying, deepening our community relationships and touching on critical areas of need, including civil rights, safe asylum and family law.

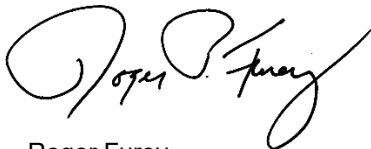
~~Moving Forward~~, [sorry, we see *that's on the banished list* . . .] Looking Ahead

Is there uncertainty ahead? No question. Katten is here for it.

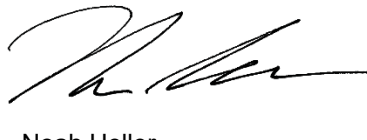
We've shown we can adjust and adapt in the face of breathtaking challenges. And we know we can help our valued clients be ready for whatever comes next in the days, months and years ahead. We thank you for your continued faith in us and look forward to partnering with you in 2023.

We wish you an amazing New Year. (Yes. Amazing is on the banished list. But the heck with that silly list — we refuse to give that one up and wish the very best for you and yours.)

Sincerely,



Roger Furey
Chairman



Noah Heller
Chief Executive Officer