

Finding the opportunities in mergers and acquisitions

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# Global & Regional League Tables 2022

Legal Advisors

## EMEA Advisory League tables 2022

Italy league table by value

Ranking			2022			2021
2022	2021	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Legance Avvocati Associati	59,375	60	78.4%	33,277
2	3	Gatti Pavesi Bianchi Ludovici	56,236	89	2.3%	54,990
3	1	Chiomenti	52,803	36	-38.1%	89,531
4	9	Simpson Thacher & Bartlett	48,128	3	60.1%	30,070
5	64	Hengeler Mueller	47,498	3	4368.3%	1,063
6	19	Schoenherr	46,861	3	632.8%	6,395
7	311	McCarthy Tetrault	46,355	1	-	-
8	6	BonelliErede	17,418	85	-51.1%	35,587
9	17	Latham & Watkins	15,685	27	57.7%	9,948
10	13	Cleary Gottlieb Steen & Hamilton	12,209	18	-34.3%	18,578
11	2	Gianni & Origoni	11,843	93	-85.4%	81,269
12	4	Clifford Chance	9,790	21	-78.1%	44,661
13	78	EY (law)	9,614	52	1129.4%	782
14	5	White & Case	7,961	30	-79.8%	39,502
15	14	Pedersoli Studio Legale	7,311	77	-58.9%	17,797
16	15	Freshfields Bruckhaus Deringer	6,959	15	-49.9%	13,891
17	8	PwC legal	5,977	45	-81.2%	31,792
18	30	Gattai, Minoli, Partners	5,863	39	84.0%	3,186
19	269	Davis Polk & Wardwell	5,592	5	-	-
20	21	ADVANT Nctm	5,201	85	-4.6%	5,450

Italy league table by deal count

Ranking			2022			2021	
2022	2021	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Gianni & Origoni	11,843	93	17	76	
2	4	Gatti Pavesi Bianchi Ludovici	56,236	89	20	69	
3	5	BonelliErede	17,418	85	16	69	
4	3	ADVANT Nctm	5,201	85	12	73	
5	2	Pedersoli Studio Legale	7,311	77	3	74	
6	6	Chiomenti	55,435	63	-4	67	
7	7	Legance Avvocati Associati	59,375	60	5	55	
8	9	Russo De Rosa e Associati	817	58	15	43	
9	22	EY (law)	9,614	52	28	24	
10	14	Giovannelli e Associati	3,476	50	20	30	
11	8	PwC legal	5,977	45	-10	55	
12	10	Gattai, Minoli, Partners	5,863	39	-3	42	
13	13	Orrick Herrington & Sutcliffe	1,982	35	4	31	
14	15	White & Case	7,961	30	1	29	
15	11	Latham & Watkins	15,685	27	-5	32	
16	12	DLA Piper	1,099	26	-6	32	
17	19	Deloitte Legal	1,577	25	0	25	
18	24	Dentons	2,675	22	1	21	
19	18	Clifford Chance	9,790	21	-4	25	
20	16	Pavia e Ansaldo	376	21	-8	29	

## EMEA Advisory League tables 2022

Europe league table by value

Ranking			2022			2021
2022	2021	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Freshfields Bruckhaus Deringer	206,483	181	-48.4%	400,319
2	5	Clifford Chance	167,107	170	-35.2%	257,850
3	6	Latham & Watkins	152,928	279	-34.5%	233,461
4	2	Sullivan & Cromwell	150,881	57	-48.3%	292,025
5	7	Linklaters	142,002	211	-34.7%	217,374
6	18	Simpson Thacher & Bartlett	132,504	60	19.1%	111,224
7	22	Hengeler Mueller	129,891	80	55.5%	83,511
8	9	Allen & Overy	123,003	218	-38.0%	198,431
9	4	White & Case	114,028	308	-56.9%	264,722
10	13	Cleary Gottlieb Steen & Hamilton	95,226	78	-42.0%	164,253
11	11	Davis Polk & Wardwell	95,087	43	-43.0%	166,860
12	3	Kirkland & Ellis	85,065	164	-69.1%	275,656
13	17	Slaughter and May	80,065	54	-29.1%	112,921
14	19	Baker McKenzie	69,774	233	-29.9%	99,563
15	15	DLA Piper	63,195	642	-48.2%	122,061
16	64	Legance Avvocati Associati	60,155	63	80.8%	33,277
17	78	Schoenherr	59,697	82	124.9%	26,547
18	46	CMS	52,803	37	29.3%	45,564
19	34	Gatti Pavesi Bianchi Ludovici	58,334	91	6.1%	54,990
20	166	McCarthy Tetrault	57,692	19	621.2%	8,000

Europe league table by deal count

Ranking			2022			2021	
2022	2021	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	DLA Piper	63,195	642	-84	726	
2	2	CMS	58,893	397	-79	476	
3	3	White & Case	114,028	308	-56	364	
4	4	Latham & Watkins	152,928	279	-54	333	
5	5	Baker McKenzie	69,774	233	-70	303	
6	6	Allen & Overy	123,003	218	-61	279	
7	12	Cuatrecasas	12,176	213	24	189	
8	8	Linklaters	142,002	211	-40	251	
9	20	Garrigues	22,448	207	66	141	
10	14	Goodwin Procter	21,764	192	12	180	
11	7	Freshfields Bruckhaus Deringer	206,483	181	-87	268	
12	10	Eversheds Sutherland	8,027	174	-70	244	
13	9	Clifford Chance	167,107	170	-74	244	
14	13	Orrick Herrington & Sutcliffe	25,130	170	-16	186	
15	11	Kirkland & Ellis	85,065	164	-59	223	
16	16	Hogan Lovells International	17,947	163	-13	176	
17	29	Deloitte Legal	19,889	146	25	121	
18	25	Jones Day	31,266	145	13	132	
19	15	Vinge	22,440	143	-36	179	
20	17	PwC legal	30,438	138	-35	173	

# Private Equity Advisory League tables 2022

Based on advisors to bidder on buyout deals with target dominant geography being Global and US

## Global Buyouts league table by value

Ranking			2022			2021
2022	2021	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	146,678	297	-53.6%	316,159
2	2	Simpson Thacher & Bartlett	135,796	66	-25.4%	181,942
3	151	Hengeler Mueller	76,537	20	3115.8%	2,380
4	4	Latham & Watkins	58,399	148	-55.3%	130,687
5	34	Gibson, Dunn & Crutcher	56,108	69	126.4%	24,788
6	3	Weil Gotshal & Manges	50,874	88	-63.8%	140,398
7	230	Gatti Pavesi Bianchi Ludovici	50,684	15	10201.6%	492
8	38	Legance Avvocati Associati	48,331	7	109.1%	23,109
9	89	Schoenherr	47,439	11	622.3%	6,568
10	109	McCarthy Tetrault	46,940	9	818.6%	5,110

## US Buyouts league table by value

Ranking			2022			2021
2022	2021	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	119,682	236	-39.2%	196,749
2	2	Simpson Thacher & Bartlett	39,526	38	-62.1%	104,320
3	14	Gibson, Dunn & Crutcher	38,425	44	71.3%	22,437
4	3	Davis Polk & Wardwell	34,778	19	-43.6%	61,615
5	6	Weil Gotshal & Manges	32,724	46	-39.9%	54,491
6	-	Bowmans	32,467	4	-	-
7	4	Corrs Chambers Westgarth	31,957	2	-21.3%	40,589
8	22	Debevoise & Plimpton	23,837	18	116.3%	14,643
9	22	Paul Weiss Rifkind Wharton & Garrison	31,668	36	-48.4%	57,532
10	4	Herbert Smith Freehills	29,707	2	-	-

## Global Buyouts league table by deal count

Ranking			2022			2021	
2022	2021	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Kirkland & Ellis	146,678	297	-94	391	
2	4	Goodwin Procter	30,811	281	98	183	
3	138	Cooley	20,693	249	239	10	
4	3	DLA Piper	5,226	188	-4	192	
5	2	Latham & Watkins	58,399	148	-101	249	
6	9	Willkie Farr & Gallagher	11,372	118	2	116	
7	6	Ropes & Gray	35,179	97	-49	146	
8	18	Wilson Sonsini Goodrich & Rosati	5,498	94	24	70	
9	11	Sidley Austin	18,547	91	-12	103	
10	5	Weil Gotshal & Manges	50,874	88	-65	153	

## US Buyouts league table by deal count

Ranking			2022			2021	
2022	2021	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Kirkland & Ellis	119,682	236	-64	300	
2	48	Cooley	16,348	198	192	6	
3	4	Goodwin Procter	20,534	193	95	98	
4	11	DLA Piper	1,296	105	46	59	
5	2	Latham & Watkins	24,381	82	-32	114	
6	3	Ropes & Gray	26,936	80	-30	110	
7	8	Willkie Farr & Gallagher	23,837	72	7	65	
8	7	Sidley Austin	13,554	71	-1	72	
9	16	Wilson Sonsini Goodrich & Rosati	3,637	68	24	44	
10	13	McGuireWoods	1,213	50	-1	51	

## Private Equity Advisory League tables 2022

Based on advisors to bidder on buyout deals with target dominant geography being Europe and Asia-Pacific (excl. Japan)

### Europe Buyouts league table by value

Ranking		Company Name	2022		2021	
2022	2021		Value (USDm)	Deal Count	Value (USDm)	% Value Change
1	7	Simpson Thacher & Bartlett	84,827	16	42,846	98.0%
2	79	Hengeler Mueller	76,537	20	2,380	3115.8%
3	138	Gatti Pavesi Bianchi Ludovici	50,684	15	492	10201.6%
4	13	Legance Avvocati Associati	48,331	7	23,109	109.1%
5	48	Schoenherr	47,299	10	6,568	620.1%
6	461	McCarthy Tetrault	46,355	1	-	-
7	5	Latham & Watkins	31,639	54	65,487	-51.7%
8	23	Roschier	25,721	10	16,300	57.8%
9	70	Bech-Bruun	24,921	10	3,224	673.0%
10	11	White & Case	19,812	52	24,817	-20.2%

### Asia Pacific (excl. Japan) Buyouts league table by value

Ranking		Company Name	2022		2021	
2022	2021		Value (USDm)	Deal Count	Value (USDm)	% Value Change
1	14	Allens	27,229	13	12,227	122.7%
2	7	Fangda Partners	11,894	48	23,666	-49.7%
3	16	Kim & Chang	6,999	25	10,016	-17.3%
4	12	Shardul Amarchand Mangaldas & Co	7,421	32	13,886	-46.6%
5	9	AZB & Partners	6,796	52	17,247	-60.6%
6	33	Trilegal	6,285	19	4,297	46.3%
7	44	Han Kun Law Offices	5,395	14	2,651	103.5%
8	2	Ropes & Gray	4,814	7	47,166	-89.8%
9	19	Khaitan & Co	4,360	22	8,077	-46.0%
10	18	Kirkland & Ellis	4,023	13	8,252	-51.2%

### Europe Buyouts league table by deal count

Ranking		Company Name	2022		2021	
2022	2021		Value (USDm)	Deal Count	Count Change	Deal Count
1	7	Goodwin Procter	6,326	57	-1	58
2	1	DLA Piper	2,376	56	-52	108
3	2	Latham & Watkins	31,639	54	-40	94
4	4	White & Case	19,812	52	-11	63
5	13	CMS	2,533	49	7	42
6	11	Orrick Herrington & Sutcliffe	7,498	44	-5	49
7	12	Allen & Overy	7,535	39	-10	49
8	5	Kirkland & Ellis	18,769	37	-23	60
9	3	Weil Gotshal & Manges	14,789	36	-29	65
10	21	Jones Day	2,386	36	10	26

### Asia Pacific (excl. Japan) Buyouts league table by deal count

Ranking		Company Name	2022		2021	
2022	2021		Value (USDm)	Deal Count	Count Change	Deal Count
1	1	AZB & Partners	6,169	52	-21	73
2	2	Fangda Partners	11,894	48	-5	53
3	5	Shardul Amarchand Mangaldas & Co	7,421	32	-3	35
4	7	Kim & Chang	6,999	25	-2	27
5	10	IndusLaw	609	25	4	21
6	4	Khaitan & Co	4,360	22	-19	41
7	24	Trilegal	6,285	19	7	12
8	18	Bae Kim & Lee	3,006	15	0	15
9	31	Corrs Chambers Westgarth	1,875	15	5	10
10	56	Han Kun Law Offices	5,395	14	11	3