

PRESS RELEASE

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Subject **CMS announces revenue of EUR 999m for 2016**

Frankfurt, 20 June 2017. CMS, the top 10 international law firm, today announces its financial results for 2016.

- Total annual revenues of EUR 999m for 2016. When currency fluctuation is removed, annual revenues are EUR 1,05bn, which is a year-on year growth of 4.1%.
- In the largest-ever deal in the UK legal market, CMS, Nabarro and Olswang combined to form the sixth largest legal services provider in the UK.
- CMS strengthened its Latin American presence in Chile, Colombia and Peru in January 2017.
- New offices added in Tehran and Hong Kong; also now present in Singapore (formerly Olswang and Nabarro offices).
- Angolan firm FTL Advogados now official partner of CMS Portugal, ensuring client demand is met in the fast-growing Angolan economy.
- 48 new partners were added in global promotions round.

Cornelius Brandi, Executive Chairman of CMS, commented, “In 2016, we saw several global developments that are set to shape the upcoming years: the UK decision to leave the EU, the presidential election in the United States and accelerated technological progress, to name just a few. With our focus on client relations, international reach and the quality of our growing team, we remain well positioned to deliver further benefits to all our clients in 2017.”

Already one of the largest international law firms, CMS has further extended its geographic reach, opening new offices in Tehran and Hong Kong in 2016. Firms in Chile, Colombia and Peru joined CMS in January 2017, further strengthening CMS's position in Latin America and adding more than 350 colleagues. Together with CMS offices in Brazil and Mexico, these new firms offer clients a connected service across five of the most important economies in Latin America.

Effective from May 2017, two leading UK law firms Nabarro and Olswang joined CMS. This is the largest merger to ever take place in the UK legal services market. This committed drive to continue to expand in key markets and sectors across the world is a tangible indicator of CMS's commitment to providing the best possible service to clients.

Industry recognition has continued to be strong and another indicator of CMS's success. Alongside numerous prestigious awards, CMS is ranked #15 in Acritas' Global Elite Law Firm Brand Index. CMS also achieved top positions in M&A League Tables: in rankings by deal-count, CMS was awarded #1 by Bloomberg in Europe, CEE, France, Germany and the UK, and #1 by Mergermarket and Thomson Reuters in Germany.

A selection of international client mandates included:

- Advised Iberdrola, a major shareholder in Gamesa, on a transaction which sees Iberdrola retain an 8.1% stake in the new company. This EUR 6.2bn deal is one of the largest clean energy mergers in Europe in recent times, and created the world's largest manufacturer of wind turbines.
- Advised Electronic Sports League (ESL), the world's largest eSports company, on the establishment of the World eSports Association (WESA).
- Advised Oakley Capital on securing a EUR 129m boost for its investors after selling a controlling stake in online dating platform Parship Elite to listed media company ProSiebenSat.1.
- Acting as legal advisor to the Bahraini Telecommunications Regulatory Authority, to advise on the creation and implementation of a regulatory framework which will form the basis of the country's new national broadband network
- Advised BNP Paribas on amending and restructuring its FCT Opera 2014 fund in a EUR 8m securitisation transaction.
- The European Bank for Reconstruction and Development (ERBD) launched a project to provide training to the Anti-Monopoly Committee of Ukraine (AMCU), as well as technical assistance in specialised aspects of competition policy. CMS was instructed by the ERBD to both design and carry out the in-depth training programme, in the form of a series of training events.
- Advised Dutch real estate group Bouwfonds Investment Management on exit of its car park portfolio, with EUR 250m sale.
- Advised Strathclyde Partnership for Transport (SPT), on its multi-party project, with Ansaldo STS (Ansaldo) and Stadler Bussnang AG (Stadler), which will build the trains. This will provide the Glasgow Subway with GBP 230m upgrade.
- Advised on the property development, planning, compulsory purchase order, private treaty acquisitions, competition, state aid, hotel pre-lettings and construction on the GBP 1bn St James mega-project in Edinburgh.
- Acted on a refinancing of all the completed hotels, for citizenM, into one large 'portfolio facility' with HSBC and ABN AMRO.

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NOTES TO EDITORS**CMS**

Founded in 1999, CMS is a full-service top 10 international law firm, based on the number of lawyers (Am Law 2016 Global 100). With 70 offices in 39 countries across the world, employing over 4,500 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 companies and the FT European 500 and for the majority of the DAX 30. Revenues totalled EUR 1.05bn in 2016.

CMS provides a wide range of expertise across 19 expert practice and sector areas, including Corporate/M&A, Energy, Funds, Lifesciences, TMC, Tax, Banking and Finance, Commercial, Competition & EU, Dispute Resolution, Employment & Pensions, Intellectual Property and Real Estate & Construction.

For more information, please visit cms.law

CMS offices and associated offices: Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bogotá, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Dusseldorf, Edinburgh, Frankfurt, Geneva, Glasgow, Hamburg, Hong Kong, Istanbul, Kyiv, Leipzig, Lima, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Manchester, Medellín, Mexico City, Milan, Moscow, Munich, Muscat, Paris, Podgorica, Prague, Reading, Rio de Janeiro, Rome, Santiago de Chile, Sarajevo, Seville, Shanghai, Sheffield, Singapore, Sofia, Strasbourg, Stuttgart, Tirana, Tehran, Utrecht, Vienna, Warsaw, Zagreb and Zurich.