

# PRESS RELEASE

<b>Date</b>	11 <sup>th</sup> June 2015
<b>Pages</b>	4
<b>Subject</b>	<b>CMS posts 11% increase in revenue to EUR 934m in 2014</b>

*CMS Legal Services EEIG*  
Barckhausstrasse 12-16,  
60325 Frankfurt a.M.,  
Germany  
T +49 69 71 701 500  
F +49 69 71 701 550  
[info@cmslegal.com](mailto:info@cmslegal.com)  
[www.cmslegal.com](http://www.cmslegal.com)  
Direct T +49 69 71 701 500  
E-mail [info@cmslegal.com](mailto:info@cmslegal.com)

## ***CMS posts 11% increase in revenue to EUR 934m in 2014***

Frankfurt, 11<sup>th</sup> June 2015. CMS, the top 10 international law firm, today announces its financial results for the year ended 31<sup>st</sup> December 2014.

- Total annual revenues of EUR 934.5 (GBP 753.3m) compared with 2013 revenues of EUR 842.1m (GBP 678.9m<sup>1</sup>), an increase of 11%, year-on-year.
- Net profit up 3.3% compared with 2013.
- 109 new partners (including 78 from Dundas & Wilson and ZPG Avocats SA).
- Ranked number one in M&A in Europe in 2014.<sup>2</sup>
- Strategic focus on Technology, Media and Communications, Energy, Financial Services, Lifesciences and Dispute Resolution.
- Ranked 2<sup>nd</sup> most global law firm in the *Am Law* 2014 Global Top 100.
- Completed the integrations into CMS of Dundas & Wilson of Scotland, a premier firm over 250 years old, and ZPG Avocats SA, a top-tier firm in Geneva.

Cornelius Brandi, Executive Chairman of CMS, commented, “We are very pleased with the firm’s excellent revenue growth in 2014, in spite of the geo-political volatility in many regions in which we operate.

“Even more important to us than the financials are the level and quality of mandates that we receive. We have advised on some of the largest deals in Europe, and we have been ranked number one in Europe by deal count for the fourth time in five years. This leading position confirms the strength and the quality of CMS.

“In spite of the slowdown in China and conflict in the Middle East and other areas, we are confident about the global business outlook for the next year. We look forward to building on our very strong international platform and advising our clients on their most complex legal matters.”

CMS added 109 new partners in 2014 across a wide range of jurisdictions, taking the total to over 800.

---

<sup>1</sup> Please note that the euro is the base reporting currency for CMS. The GBP equivalent for 2013 has been restated to 2014 exchange rates to allow accurate year-on-year comparisons.

<sup>2</sup> Thomson Reuters and Bloomberg (up to USD 500m), by deal count

---

**A selection of international client mandates included:**

**Technology, Media and Communications**

- Advised Telefónica Deutschland on a cash capital increase of EUR 3.62bn to help finance its acquisition of E-Plus from KPN. The deal was one of 2014's biggest capital markets transactions.
- Advised New York private equity firm Clarion Capital Partners on its first investment in Europe, the acquisition of a majority stake in Moravia IT, a global localisation and translation business headquartered in the Czech Republic.
- Advised Dutch software maker UNIT4 on restructuring following its EUR 1.5bn acquisition by Advent.
- Advised Huawei on a legal framework review of its subsidiaries in nine European countries.
- Appointed by eBay Inc. for a global retention agreement, including all subsidiaries.
- Advised Holtzbrinck Publishing Group on the creation of a EUR 1.5bn group through the merger of its majority owned Macmillan Science and Education with Springer Science + Business Media, owned by funds advised by BC Partners.

**Energy and Utilities**

- Advised clients including National Grid on the UK's Electricity Market Reform.
- In partnership with associate firm Woodhouse Lorente Ludlow, has been selected to advise the Mexican Ministry of Energy on the biggest change to the country's electricity market in over 40 years.
- Advised Aldwych International on its EUR 600m investment in the Lake Turkana Wind Power Project, to deliver low-cost reliable wind power to the Kenyan national grid. The deal represented the largest single private investment in Kenya.
- Advised OMV, Central and Eastern Europe's largest oil and gas company, on market entry in Gabon and Namibia through acquisitions of offshore assets from Ophir Energy and Cowan Petroleum, respectively.

**Finance and Insurance**

- Advised on the acquisition of Turkey-listed non-life insurance company Aviva Sigorta from Aviva (the British LSE- and NYSE-listed multinational insurance company and sixth-largest insurance company in the world). Our team advised a consortium of investors led by London based EMF Capital Partners, a private equity firm focused on financial institutions in non-EU emerging markets, and including German and Dutch development banks DEG and FMO.

- Advised Oaktree Capital on its acquisition of Nationwide Building Society's EUR 900m German commercial real estate loan portfolio, one of the largest distressed loan deals of 2014.
- Advised Deutsche Asset & Wealth Management on its acquisition of Warsaw's Rondo 1 skyscraper, the largest single office asset acquisition in Polish history.
- Established a pan-European CMS Funds Group in response to the continent's revolutionised private placement market, following implementation of the Alternative Investment Fund Managers Directive in 2013.

### **Lifesciences**

- Advised Spain's Almirall on the transfer of rights to its respiratory franchise to AstraZeneca, valued at up to USD 2.1bn, one of the biggest lifesciences deals of the year.
- Advised global agribusiness company Syngenta on a supplementary protection certificate case in the Netherlands that could set a precedent for future EU disputes.

### **Dispute Resolution**

- Acted for P&O Ferries Limited and had the leading defendant role in the high-profile MNRPF (Merchant Navy Ratings Pension Fund Trustee Ltd v (1) Stena Line Ltd (2) P&O Ferries Ltd (3) Sealion Shipping Ltd (4) International Marine Transportation Ltd (5) Terence Brown) pensions case following a claim at the Court of Appeal in 2011, which was considered to be the most important pension-related commercial dispute of 2014.
- Advised oil company Tatneft in an international investment arbitration against Ukraine over a perceived illegal takeover of the oil refinery Ukrtatnafta.
- Advised the Romanian state in a USD 147m investment treaty arbitration involving multiple privatisation, post-privatisation, taxation, criminal procedure and other related matters.

-END-

Contact:

Isabel Scholes, CMS Head of Communications

+49 69 71701 512

[isabel.scholes@cmslegal.com](mailto:isabel.scholes@cmslegal.com)

Dan Pickles, Cubitt Consulting

+44 (0)20 7367 5110

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 2013 Global 100). With 59 offices in 33 countries across the world, employing over 3,000 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 934m in 2014.

CMS provides a wide range of expertise across 19 expert practice and sector areas, including Corporate, 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 [www.cmslegal.com](http://www.cmslegal.com).

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