

press release

CMS Cameron McKenna LLP

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subject CMS Cameron McKenna announces a 19% rise in turnover

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- Turnover up 19% to £235m (2006/07: £197.4m)
- Profits up 29% to £82.7m (2006/07: £64.4m)
- Profit per equity partner up 30% to £655,000 (2006/07: £502,000)
- Average remuneration per partner £625,000
- Firmwide staff bonus up 56% to 5% of salary (2006/07: 3.2%)

CMS Cameron McKenna LLP, has today (22 May) given preliminary details of its unaudited results for its financial year to 30 April 2008. The firm announced a 19% rise in turnover to £235 million and also announced profits of £82.7 million, equating to an average profit per equity partner (PEP) of £655,000.

Duncan Weston, who took over as Managing Partner of CMS Cameron McKenna at the start of this month, commented, "I am delighted to announce such a strong set of results. We have achieved a consistent level of growth across our business.

"Our strategy continues to work. This year, we have demonstrated the benefit of having a focused and distinctive European platform through CMS. Our clients have responded positively to our offering of geographic reach and local strength.

"We continue to build strong client relationships through our industry sector groups. Our clients demand a tailored sector approach. Our practice groups help drive that growth. I am very pleased to report healthy rises in turnover of around 20 percent in both our Banking and Corporate practices this year."

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CMS Cameron McKenna also announced that it is paying a firmwide bonus to staff of 5 percent of salary, which represents 18 percent of the growth in the firm's profits. In addition, the firm has paid over £1.16 million in bonuses to associates over the last 12 months via its quarterly bonus scheme.

Duncan Weston commented, "We believe in a transparent, generous and motivational system of reward. It is only right that the firm's success should be shared by everyone. Above all, our results are testament to the hard work, commitment and high performance of our people. We could not have achieved this result without a fantastic team effort, and my thanks go to everyone who has made it possible."

He continued, "We are creating an environment which is about more than just hard work for our clients. This year, our people have spent more time than ever supporting community activities. With the support of our clients, we have increased our contribution to our Charity of the Year, NSPCC, by over 140 percent from last year."

Highlights of CMS Cameron McKenna's performance in 2007/08 include:

CMS

- CMS partners voted in early 2008 for closer integration and alignment between the nine CMS firms. CMS has 55 offices and over 2,200 lawyers in Europe. It had a combined fee income in 2007 of nearly €750 million and is headquartered in Frankfurt.
- CMS is a top five legal and tax organisation in Europe. Referral work within CMS has continued to increase strongly this year.
- Dick Tyler, former Managing Partner of CMS Cameron McKenna, will take over from Robert Derry-Evans as CMS Executive Partner in September this year.

Notable deals and achievements

- Advising Cobham plc, part of the AirTanker Limited consortium including EADS, Rolls Royce, VT and Thales. AirTanker secured a 27-year contact with the UK Ministry of Defence, in a project expected to be worth £13 billion over the period, making it the UK's largest ever PFI deal.
- Acting for Gazprombank advising on a multi-billion Euro deal by OAO Gazprom and BASF AG, involving asset-swaps in Russia, Germany and North Africa.
- Advising Alfred McAlpine plc on Carillion plc's recommended share and cash acquisition, valued at approximately £572 million.
- Advising Informa plc on its £502 million takeover offer for Datamonitor plc
- Advising Hg Capital and the management of Iris Software Group on the £500 million sale of Iris to Hellmann & Friedman

- Advising Ferrari SpA in its successful litigation against McLaren in the Formula 1 case following the discovery of Ferrari documentation at the home of McLaren's chief designer. This led to a US\$100 million fine being levied on McLaren.
- Advising on the ground-breaking cross-jurisdictional All Island Single Electricity Market project in the island of Ireland, which created a single market for electricity.
- The firm was named Central and Eastern Europe (CEE) Law Firm of the Year for 2007, by *PLC Which Lawyer?*, and also Private Equity Law Firm of the Year for 2007 in the CEE "*unquote* Awards
- Alongside its seven existing CEE offices, CMS Cameron McKenna became the first UK-headquartered law firm to open an office in Kyiv, Ukraine, with the hire of five partners and a number of associates last year.

Client Service Module

- Continuing the firm's commitment to promote higher levels of client service in the legal sector, CMS Cameron McKenna launched its bespoke client service Legal Practice Course (LPC) module with BPP Law School in September 2007.

Sponsorship of English National Ballet

- CMS Cameron McKenna has expanded its sponsorship of English National Ballet, becoming a European partner. Since 2006, there has been considerable collaboration and support between the two organisations, including arranging two ground-breaking performances for international clients of the firm in St Paul's Cathedral, London, in 2006 and at the Chateau de Versailles, Paris, in 2007.

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and is headquartered in Frankfurt, Germany.

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- *CMS nine member firms are: CMS Adonnino Ascoli & Cavasola Scamoni (Italy); CMS Albiñana & Suárez de Lezo (Spain); CMS Bureau Francis Lefebvre (France); CMS Cameron McKenna LLP (UK); CMS DeBacker (Belgium); CMS Derks Star Busmann (Netherlands); CMS von Erlach Henrici (Switzerland); CMS Hasche Sigle (Germany); and CMS Reich-Rohrwig Hainz (Austria).*
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