

# PRESS RELEASE

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## CMS announces global revenues of EUR 1.426bn

- *Significant investments include Lupl, an open industry platform, which has the potential to transform the collaboration between law firms and legal departments, and expanding the firm's footprint in Africa*
  - *Ranked #1 by deal count in main business hubs across Europe*
- *Appointed 41 new partners in 2020. Women accounted for 40% of all promotions globally.*

Frankfurt, 14 July 2020. CMS, the leading global law firm, today announces revenues for the financial year January-December 2019 of EUR 1.426bn. This translates into year-on-year growth of 4.5%.

Chairman Pierre-Sébastien Thill said, "These results show that we are delivering on our strategy to become a world-class law firm, driven by technology and concentrated on key economic sectors that require global support.

"Since the year end, the COVID-19 outbreak has led to exceptional challenges for many of our clients and our priorities have been to provide high quality, timely legal advice and execution through the crisis while safeguarding the wellbeing of our people. Our focus is now shifting towards helping businesses plan for the next phase and the inevitable economic reality. At CMS, the global knowledge that exists across our business is an advantage in helping our existing and prospective clients get back into the recovery mode sooner rather than later."

### **Investing in global growth**

Last year, CMS began its investment in developing Lupl, the world's first open industry platform for legal matters. Lupl synchronises everything that goes into a legal matter in a single secure space. It has the potential to transform the ways in which law firms and legal departments work together on complex, high-stakes projects. A beta version of Lupl launched in May 2020 which has been very well-received in the legal community. Full launch is expected in early 2021.

In October 2019, CMS announced that RM Partners and Daly & Inamdar Advocates, based in South Africa and Kenya respectively, have become member firms. The addition of these firms has strengthened CMS's footprint in Africa, which also encompasses Angola, Algeria and Morocco.

Executive Partner Duncan Weston said, "As an organisation with an international outlook, we've always felt that true innovation in the legal industry requires a collective shift in mindset to eliminate proprietary closed systems and a reluctance to work together. By supporting the development of Lupl and combining the idea of global collaboration with our geographical expansion, we hope to create transformational change in our industry for decades to come."

***Strengthening the foothold in key markets***

In 2019, CMS was also ranked #1 by deal count in Europe, the UK, Germany, CEE and Benelux by Bloomberg, Mergermarket and Thomson Reuters.

***Ongoing growth within the business***

Across most jurisdictions, business has remained stable largely due to a successful shift to remote working, while continuing to grow revenues organically. CMS appointed 41 new partners in the 2020 global promotions round. The new partners span 15 cities across Europe, Latin America and Africa, and work across a wide range of practice and sector groups. Women accounted for 40% of all CMS promotions globally.

Executive Director Matthias Lichtblau added, “These promotions are a clear sign that CMS is continuing on its course of growth and expansion. The internationality of our teams combined with expert knowledge of their own markets, allows us to offer our clients a depth and quality of advice that few others can. As we extend our reach around the globe, we acknowledge our corporate responsibility, both internally and in client advisory. Upholding environmental, social and governance (ESG) standards and working towards creating a sustainable business are key issues for us.”

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**Notes to editors:**

Founded in 1999, CMS is an integrated, multi-jurisdictional organisation of law firms that offers full-service legal and tax advice. With more than 70 offices in over 40 countries across the world and more than 4,800 lawyers, CMS has long-standing expertise both in advising in its local jurisdictions and across borders. From major multi-nationals and mid-caps to enterprising start-ups, CMS provides the technical rigour, strategic excellence and long-term partnership to keep each client ahead in its chosen markets.

The CMS member firms provide a wide range of expertise across 19 practice areas and sectors, including Corporate/M&A, Energy & Climate Change, Funds, Life Sciences & Healthcare, TMC, Tax, Banking & Finance, Commercial, Competition & EU, Dispute Resolution, Employment & Pensions, Intellectual Property and Real Estate & Construction.

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