

Finding the opportunities in mergers and acquisitions

Global & Regional M&A Rankings 1Q23

Legal Advisors

Contents

<u>Global Advisory Rankings</u>	03
<u>EMEA Advisory Rankings</u>	05
<u>Americas Advisory Rankings</u>	20
<u>Asia - Pacific Advisory Rankings</u>	26
<u>Private Equity Advisory Rankings</u>	33
<u>Criteria and Contacts</u>	37

Global Rankings

Legal advisor rankings by value

Ranking			1Q23			1Q22		Regional ranking comparison					
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America	
1	10	Sullivan & Cromwell	103,674	36	22.4%	84,697	4	1	48	68=	-	51=	
2	20	Wachtell, Lipton, Rosen & Katz	88,954	20	83.6%	48,454	149	2	-	-	8=	-	
3	15	Goodwin Procter	81,346	165	44.5%	56,312	7	3	32	30=	46	-	
4	6	Kirkland & Ellis	71,298	128	-43.2%	125,549	10	4	9	17	62	-	
5	1	Skadden Arps Slate Meagher & Flom	69,984	40	-58.3%	167,961	22	5	6	19=	24	3=	
6	3	White & Case	59,750	83	-61.7%	156,031	11	9	1	5	1	-	
7	4	Latham & Watkins	54,165	87	-60.3%	136,393	2	7	12	46	2	12	
8	2	Simpson Thacher & Bartlett	50,183	36	-69.0%	161,888	3	6	68	16	-	51=	
9	8	Davis Polk & Wardwell	47,236	21	-52.9%	100,264	28	11	59	6	63=	-	
10	14	Freshfields Bruckhaus Deringer	46,597	51	-24.4%	61,659	1	8	5	8	29	-	
11	26	Cleary Gottlieb Steen & Hamilton	40,720	21	3.5%	39,361	9	12	24	-	-	-	
12	45	Shearman & Sterling	35,183	42	62.2%	21,693	6	13	8	65=	20	20	
13	18	Paul Weiss Rifkind Wharton & Garrison	29,884	29	-44.0%	53,350	65	10	180=	10	-	3=	
14	13	Gibson, Dunn & Crutcher	28,023	37	-55.4%	62,865	13	18	123	65=	32	-	
15	33	Ropes & Gray	25,812	44	-12.8%	29,595	14	14	180=	-	11	-	
16	30	Cravath, Swaine & Moore	24,581	16	-25.8%	33,148	20	15	77	-	63=	-	
17	5	Weil Gotshal & Manges	24,192	25	-80.7%	125,550	5	16	180=	12	-	-	
18	52	King & Wood Mallesons	24,106	14	35.1%	17,847	131	20	2	-	50=	-	
19	48	Vinson & Elkins	21,621	27	7.2%	20,174	104=	17	95	-	-	-	
20	7	Sidley Austin	20,951	67	-81.8%	115,116	72	19	52	-	40	19	

Global Rankings

Legal advisor rankings by deal count

Ranking			1Q23		1Q22		Regional ranking comparison					
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	2	Goodwin Procter	81,346	165	-164	329	4	1	25	44=	16	-
2	3	Kirkland & Ellis	71,298	128	-126	254	30	2	53	36	24	-
3	1	DLA Piper	3,897	106	-268	374	2	6	57	13	63=	15=
4	4	Latham & Watkins	54,165	87	-157	244	11	3	32	54	4	17
5	7	White & Case	59,750	83	-61	144	3	12	11	18	3	-
6	9	CMS	6,968	75	-61	136	1	56	56	28=	22	22
7	10	Jones Day	16,532	74	-41	115	7	5	112=	57=	63=	10
8	8	Sidley Austin	20,951	67	-75	142	56	4	28	-	15	9
9	23	Fasken Martineau Dumoulin	2,833	64	-6	70	103	26	171	-	14	-
10	5	Wilson Sonsini Goodrich & Rosati	8,161	52	-146	198	115	7	63	24=	63=	51=
11	27	Freshfields Bruckhaus Deringer	46,597	51	-14	65	5	18	20	10	9	-
12	13	Baker McKenzie	6,067	46	-51	97	8	50	31	17	11	23=
13	21	Ropes & Gray	25,812	44	-29	73	41	9	180=	-	29	-
14	11	Orrick Herrington & Sutcliffe	2,759	44	-68	112	22	20	73	-	-	40
15	52	Shearman & Sterling	35,183	42	-3	45	29	19	35	28=	12	19
16	6	Cooley	6,003	41	-154	195	83	10	89	46	21	46
17	30	Skadden Arps Slate Meagher & Flom	69,984	40	-22	62	54	14	43	37=	36	27=
18	14	McGuireWoods	1,513	39	-55	94	136	8	-	-	-	-
19	15	Allen & Overy	6,644	38	-52	90	6	60	71	19	6	-
20	42	Gibson, Dunn & Crutcher	28,023	37	-13	50	126	13	74	28=	42	-

EMEA Advisory Rankings

Europe rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Freshfields Bruckhaus Deringer	27,541	36	-36.7%	43,477
2	1	Latham & Watkins	24,944	28	-51.2%	51,167
3	5	Simpson Thacher & Bartlett	22,169	7	-45.0%	40,338
4	18	Sullivan & Cromwell	21,488	14	34.3%	15,997
5	13	Weil Gotshal & Manges	19,397	11	-3.3%	20,069
6	108	Shearman & Sterling	15,239	18	717.5%	1,864
7	28	Goodwin Procter	14,000	51	25.8%	11,125
8	17	Gide Loyrette Nouel	12,183	26	-25.5%	16,354
9	16	Cleary Gottlieb Steen & Hamilton	12,060	11	-28.1%	16,782
10	12	Kirkland & Ellis	11,679	18	-51.2%	23,947
11	6	White & Case	9,540	58	-75.3%	38,601
12	2	Linklaters	8,425	21	-82.3%	47,717
13	70	Gibson, Dunn & Crutcher	7,527	5	99.6%	3,771
14	135	Ropes & Gray	7,076	15	491.1%	1,197
15	20	CMS	6,921	71	-56.0%	15,730
16	8	Allen & Overy	6,488	35	-81.6%	35,184
17	114	Milbank	5,040	7	186.4%	1,760
18	131	KPMG Abogados	5,012	11	301.0%	1,250
19	21	Jones Day	4,466	35	-71.5%	15,687
20	302	Cravath, Swaine & Moore	4,226	4	4595.6%	90

Europe rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	2	CMS	6,921	71	-54	125	
2	1	DLA Piper	2,399	63	-155	218	
3	4	White & Case	9,540	58	-30	88	
4	5	Goodwin Procter	14,000	51	-25	76	
5	16	Freshfields Bruckhaus Deringer	27,541	36	-16	52	
6	6	Allen & Overy	6,488	35	-35	70	
7	9	Jones Day	4,466	35	-29	64	
8	7	Baker McKenzie	4,014	33	-37	70	
9	21	Addleshaw Goddard	1,108	32	-11	43	
10	13	Cuatrecasas	419	31	-25	56	
11	3	Latham & Watkins	24,944	28	-64	92	
12	11	Clifford Chance	4,092	28	-35	63	
13	17	Hogan Lovells International	2,593	27	-24	51	
14	28	Squire Patton Boggs	724	27	-10	37	
15	42	Gide Loyrette Nouel	12,183	26	-1	27	
16	37	Accura	2,230	24	-6	30	
17	45	Pinsent Masons	1,779	24	-3	27	
18	66	Wiersholm	1,688	24	5	19	
19	31	Thommessen	802	24	-10	34	
20	79	Gorrissen Federspiel	703	24	7	17	

EMEA Advisory Rankings

UK rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Freshfields Bruckhaus Deringer	4,519	12	-76.3%	19,090
2	66	Ropes & Gray	4,261	13	436.0%	795
3	9	Sullivan & Cromwell	3,394	2	-73.8%	12,937
4	10	Skadden Arps Slate Meagher & Flom	3,222	6	-56.4%	7,383
5	53	Jones Day	3,199	10	124.3%	1,426
6	1	White & Case	3,106	15	-88.5%	27,095
7	5	Latham & Watkins	3,105	13	-84.4%	19,967
8	8	CMS	2,408	25	-81.6%	13,122
9	7	Allen & Overy	2,314	10	-86.1%	16,707
10	207	Accura	1,944	3	-	-
11	3	Linklaters	1,867	7	-92.2%	23,999
12	25	Slaughter and May	1,826	5	-54.0%	3,966
13	35	Baker McKenzie	1,773	6	-40.6%	2,984
14	57	Cooley	1,705	3	47.2%	1,158
15	42	Macfarlanes	1,699	6	-35.8%	2,646
16	97	Covington & Burling	1,635	1	528.8%	260
17	114	Fried Frank Harris Shriver & Jacobson	1,614	4	796.7%	180
18	242	Bech-Bruun	1,614	1	-	-
19	55	Shearman & Sterling	1,555	5	15.8%	1,343
20	13	Norton Rose Fulbright	1,551	5	-78.2%	7,131

UK rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	3	Addleshaw Goddard	1,108	31	-10	41	
2	4	CMS	2,408	25	-14	39	
3	9	Squire Patton Boggs	702	21	-5	26	
4	2	Goodwin Procter	324	20	-24	44	
5	24	Pinsent Masons	1,435	18	4	14	
6	12	White & Case	3,106	15	-6	21	
7	1	DLA Piper	426	15	-45	60	
8	67	Ropes & Gray	4,261	13	9	4	
9	5	Latham & Watkins	3,105	13	-23	36	
10	15	Freshfields Bruckhaus Deringer	4,519	12	-8	20	
11	10	Herbert Smith Freehills	1,347	11	-12	23	
12	17	Jones Day	3,199	10	-8	18	
13	8	Allen & Overy	2,314	10	-17	27	
14	7	Orrick Herrington & Sutcliffe	99	10	-20	30	
15	41	Mayer Brown	152	9	1	8	
16	20	Ashurst	1,433	8	-9	17	
17	19	Clifford Chance	1,349	8	-9	17	
18	16	Kirkland & Ellis	885	8	-10	18	
19	13	Linklaters	1,867	7	-14	21	
20	38	Sidley Austin	1,119	7	-2	9	

EMEA Advisory Rankings

Ireland rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	Dechert	1,429	2	-	-
2=	-	Cooley	1,429	1	-	-
2=	-	EY (law)	1,429	1	-	-
2=	16	Freshfields Bruckhaus Deringer	1,429	1	95.8%	730
2=	-	Gibson, Dunn & Crutcher	1,429	1	-	-
6	54	Norton Rose Fulbright	537	2	-	-
7	-	Weil Gotshal & Manges	537	1	-	-
8	-	Holmes O'Malley Sexton	322	4	-	-
9=	-	Gide Loyrette Nouel	322	1	-	-
9=	18	Herbert Smith Freehills	322	1	-49.1%	633
9=	55	Paul Hastings	322	1	-	-

Ireland rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	A&L Goodbody	189	7	-12	19	
2	4	William Fry	16	7	-4	11	
3	9	Beauchamps Solicitors	50	6	1	5	
4	-	Holmes O'Malley Sexton	322	4	4	0	
5	13	Dentons	32	4	1	3	
6	7	Flynn O'Driscoll	27	4	-1	5	
7	17	Maples	13	4	1	3	
8	3	Matheson	-	4	-9	13	
9=	2	Arthur Cox	-	3	-11	14	
9=	16	McCann FitzGerald	-	3	0	3	

DACH rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Freshfields Bruckhaus Deringer	21,173	16	333.1%	4,889
2	30	Sullivan & Cromwell	16,424	7	1057.4%	1,419
3	10	Latham & Watkins	15,672	9	307.4%	3,847
4	170	Shearman & Sterling	13,331	4	-	-
5	23	Goodwin Procter	12,488	13	659.1%	1,645
6=	-	Simpson Thacher & Bartlett	11,931	1	-	-
6=	29	Weil Gotshal & Manges	11,931	1	739.6%	1,421
8	73	Homburger	3,814	6	774.8%	436
9	61	Baer & Karrer	3,695	13	542.6%	575
10	77	Cleary Gottlieb Steen & Hamilton	3,252	2	701.0%	406

DACH rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	CMS	1,237	26	-30	56	
2	11	Freshfields Bruckhaus Deringer	21,173	16	-1	17	
3	2	DLA Piper	707	15	-11	26	
4	14	Noerr	16	14	-2	16	
5	16	Goodwin Procter	12,488	13	-1	14	
6	13	Baer & Karrer	3,695	13	-4	17	
7	4	White & Case	2,859	13	-10	23	
8	12	Luther	125	13	-4	17	
9	8	Baker McKenzie	686	12	-8	20	
10	35	Wolf Theiss Rechtsanwaelte	345	12	4	8	

EMEA Advisory Rankings

Germany rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Freshfields Bruckhaus Deringer	16,628	14	278.9%	4,389
2	122	Shearman & Sterling	13,331	2	-	-
3	13	Latham & Watkins	12,969	5	554.7%	1,981
4	22	Sullivan & Cromwell	12,492	4	850.7%	1,314
5	51	Goodwin Procter	12,458	12	2960.9%	407
6=	-	Simpson Thacher & Bartlett	11,931	1	-	-
6=	19	Weil Gotshal & Manges	11,931	1	739.6%	1,421
8	1	Hengeler Mueller	2,422	8	-82.7%	13,994
9	10	White & Case	2,374	8	-13.7%	2,751
10	2	Linklaters	2,368	4	-77.0%	10,317
11	49	Kirkland & Ellis	1,891	1	306.7%	465
12	-	Osler, Hoskin & Harcourt	830	2	-	-
13	226	Stikeman Elliott	830	1	-	-
14	54	CMS	683	18	95.7%	349
15	60	Hogan Lovells International	621	6	155.6%	243
16	-	Pekin Bayar Mizrahi	577	1	-	-
17	3	Clifford Chance	488	4	-91.9%	5,988
18	20	DLA Piper	479	11	-64.4%	1,344
19	-	Morrison & Foerster	459	1	-	-
20	-	TLT	425	1	-	-

Germany rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	CMS	683	18	-27	45	
2	14	Freshfields Bruckhaus Deringer	16,628	14	2	12	
3	9	Noerr	16	14	-2	16	
4	6	Luther	125	13	-4	17	
5	25	Goodwin Procter	12,458	12	4	8	
6	4	DLA Piper	479	11	-9	20	
7	21	Taylor Wessing	100	10	0	10	
8	26	BMH Brautigam & Partner	67	10	2	8	
9	2	POELLATH	11	10	-12	22	
10	3	Hengeler Mueller	2,422	8	-13	21	
11	11	White & Case	2,374	8	-6	14	
12	15	Allen & Overy	403	8	-3	11	
13	13	Gleiss Lutz	28	8	-5	13	
14	27	GOERG Rechtsanwaelte	-	7	-1	8	
15	18	Hogan Lovells International	621	6	-5	11	
16	16	Norton Rose Fulbright	327	6	-5	11	
17	29	Cuatrecasas	116	6	-1	7	
18	31	Baker McKenzie	11	6	-1	7	
19	7	McDermott Will & Emery	-	6	-11	17	
20	12	Latham & Watkins	12,969	5	-9	14	

EMEA Advisory Rankings

Switzerland rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	45	Freshfields Bruckhaus Deringer	5,869	3	2629.8%	215
2	-	Sullivan & Cromwell	3,932	3	-	-
3	23	Homburger	3,814	6	774.8%	436
4	20	Baer & Karrer	3,695	13	542.6%	575
5=	-	Cleary Gottlieb Steen & Hamilton	3,252	1	-	-
5=	100	Davis Polk & Wardwell	3,252	1	-	-
7	5	Latham & Watkins	2,703	4	44.9%	1,866
8=	-	ENSAfrica	2,000	1	-	-
8=	-	Werksmans	2,000	1	-	-
10	24	Baker McKenzie	686	8	59.2%	431

Austria rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	31	bpv Huegel Rechtsanwaelte	556	2	-	-
2=	-	Doralt Seist Csoklich (Wien)	556	1	-	-
2=	5	Linklaters	556	1	59.3%	349
4	2	Wolf Theiss Rechtsanwaelte	345	9	-26.6%	470
5=	8	Clifford Chance	345	1	21.1%	285
5=	14	Hengeler Mueller	345	1	107.8%	166
5=	-	Roschier	345	1	-	-
5=	28	White & Case	345	1	-	-
9	6	Schoenherr	127	3	-63.6%	349
10	36	Karanovic & Partners	18	1	-	-

Switzerland rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Baer & Karrer	3,695	13	-3	16
2	4	Baker McKenzie	686	8	-5	13
3	3	Walder Wyss	-	8	-5	13
4	43	Niederer Kraft Frey	583	7	5	2
5	2	CMS	554	7	-8	15
6	6	Homburger	3,814	6	-1	7
7	7	Lenz & Staehelin	252	5	-2	7
8	8	Latham & Watkins	2,703	4	-2	6
9	5	White & Case	140	4	-4	8
10	11	VISCHER	20	4	-2	6

Austria rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Wolf Theiss Rechtsanwaelte	345	9	5	4
2	4	CMS	-	4	1	3
3	5	Schoenherr	127	3	0	3
4	-	DLA Piper	-	3	3	0
5	31	bpv Huegel Rechtsanwaelte	556	2	1	1
6=	14	CERHA HEMPEL	-	2	0	2
6=	33	Cuatrecasas	-	2	1	1
6=	-	Deloitte Legal	-	2	2	0
6=	-	Gorrissen Federspiel	-	2	2	0
6=	7	Taylor Wessing	-	2	-1	3

EMEA Advisory Rankings

France rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Gide Loyrette Nouel	11,861	24	2.3%	11,597
2	49	Kirkland & Ellis	8,003	4	1043.3%	700
3	20	Cleary Gottlieb Steen & Hamilton	7,809	5	17.8%	6,630
4	1	Latham & Watkins	6,690	4	-69.1%	21,662
5	62	Gibson, Dunn & Crutcher	5,504	2	1229.5%	414
6	22	Simpson Thacher & Bartlett	4,853	1	-15.1%	5,719
7	3	Weil Gotshal & Manges	2,841	3	-81.5%	15,330
8	302	Ropes & Gray	2,815	1	-	-
9	156	Jeantet	2,707	6	-	-
10	90	Milbank	2,610	2	1833.3%	135
11	27	Hogan Lovells International	2,436	14	-22.8%	3,155
12	5	White & Case	2,043	12	-84.5%	13,192
13=	-	S&R Associates	1,761	1	-	-
13=	-	Shardul Amarchand Mangaldas & Co	1,761	1	-	-
15	18	Allen & Overy	1,746	5	-76.5%	7,437
16	12	Bredin Prat	1,729	2	-79.9%	8,594
17	19	Sullivan & Cromwell	1,470	4	-79.5%	7,180
18	44	Orrick Herrington & Sutcliffe	1,427	6	25.0%	1,142
19=	-	Allens	1,301	1	-	-
19=	-	Gilbert + Tobin	1,301	1	-	-
19=	186	Vivien & Associes AARPI	1,301	1	-	-

France rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	4	Gide Loyrette Nouel	11,861	24	0	24	
2	1	Jones Day	356	16	-16	32	
3	3	Hogan Lovells International	2,436	14	-11	25	
4	14	Goodwin Procter	342	13	-1	14	
5	6	White & Case	2,043	12	-10	22	
6	18	Chammas et Marcheteau	26	10	-2	12	
7	11	Paul Hastings	223	9	-7	16	
8	9	CMS	-	9	-8	17	
9	12	Mayer Brown	-	8	-7	15	
10	33	Shearman & Sterling	86	7	1	6	
11	31	Jeantet	2,707	6	-1	7	
12	7	Orrick Herrington & Sutcliffe	1,427	6	-15	21	
13	54	Perez-Llorca	286	6	3	3	
14	28	Willkie Farr & Gallagher	97	6	-1	7	
15	15	Lamartine Conseil	6	6	-8	14	
16	24	Cleary Gottlieb Steen & Hamilton	7,809	5	-4	9	
17	17	Allen & Overy	1,746	5	-8	13	
18	22	Freshfields Bruckhaus Deringer	966	5	-5	10	
19	13	DLA Piper	237	5	-10	15	
20	37	Kirkland & Ellis	8,003	4	-1	5	

EMEA Advisory Rankings

Benelux rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Gide Loyrette Nouel	4,853	5	-15.3%	5,728
2=	24	Kirkland & Ellis	4,853	2	67.1%	2,904
2=	5	Latham & Watkins	4,853	2	-58.4%	11,652
4	1	Simpson Thacher & Bartlett	4,853	1	-83.4%	29,281
5	15	Linklaters	3,240	3	-45.2%	5,912
6	6	Allen & Overy	2,728	16	-73.1%	10,154
7	11	White & Case	1,846	4	-74.0%	7,090
8	7	Freshfields Bruckhaus Deringer	999	5	-89.1%	9,161
9=	28	Baker McKenzie	999	2	-39.7%	1,657
9=	20	Cleary Gottlieb Steen & Hamilton	999	2	-78.6%	4,666

Iberia rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	20	KPMG Abogados	4,953	10	296.2%	1,250
2	10	Linklaters	2,842	5	-60.5%	7,202
3	63	CMS	2,751	11	10904.0%	25
4	13	Uria Menendez	2,588	19	1.4%	2,553
5	6	Latham & Watkins	2,020	2	-79.6%	9,888
6	4	Perez-Llorca	2,013	19	-82.3%	11,369
7	18	Simpson Thacher & Bartlett	1,895	1	8.8%	1,742
8	12	Allen & Overy	1,892	3	-35.1%	2,917
9	14	Baker McKenzie	1,707	5	-20.0%	2,133
10	8	Gomez-Acebo & Pombo Abogados	1,465	14	-83.9%	9,100

Benelux rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	5	deBreij	37	24	7	17
2	6	Allen & Overy	2,728	16	0	16
3	1	DLA Piper	53	11	-24	35
4	12	AKD	-	11	-1	12
5	7	CMS	856	9	-7	16
6	3	Houthoff	566	9	-8	17
7	4	Ingen Housz	121	9	-8	17
8	18	Goodwin Procter	111	9	1	8
9	15	De Brauw Blackstone Westbroek	324	7	-2	9
10	11	Jones Day	55	7	-5	12

Iberia rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	Cuatrecasas	273	26	-28	54
2	6	Uria Menendez	2,588	19	1	18
3	3	Perez-Llorca	2,013	19	-13	32
4	2	Garrigues	915	18	-32	50
5	4	Gomez-Acebo & Pombo Abogados	1,465	14	-8	22
6	15	CMS	2,751	11	2	9
7	16	KPMG Abogados	4,953	10	2	8
8	7	Linklaters	2,842	5	-12	17
9	10	Baker McKenzie	1,707	5	-8	13
10	12	Clifford Chance	649	4	-6	10

EMEA Advisory Rankings

Spain rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	20	KPMG Abogados	4,953	10	296.2%	1,250
2	10	Linklaters	2,842	5	-60.5%	7,202
3	69	CMS	2,751	10	-	-
4	13	Uria Menendez	2,588	17	1.4%	2,553
5	6	Latham & Watkins	2,020	2	-79.6%	9,888
6	4	Perez-Llorca	2,013	19	-82.3%	11,369
7	18	Simpson Thacher & Bartlett	1,895	1	8.8%	1,742
8	12	Allen & Overy	1,892	3	-35.1%	2,917
9	8	Gomez-Acebo & Pombo Abogados	1,465	13	-83.9%	9,100
10	3	Garrigues	882	17	-93.9%	14,575
11	14	Baker McKenzie	877	4	-58.9%	2,133
12	31	Clifford Chance	649	4	-0.8%	654
13	36	Pinheiro Neto Advogados	500	1	66.7%	300
14	21	Ashurst	443	2	-59.6%	1,097
15	1	Freshfields Bruckhaus Deringer	442	2	-97.0%	14,810
16	45	King & Wood Mallesons	286	3	118.3%	131
17=	19	DLA Piper	228	1	-83.3%	1,365
17=	-	Schellenberg Wittmer	228	1	-	-
19	11	Cuatrecasas	168	23	-96.0%	4,165
20	34	BonelliErede	161	1	-63.5%	441

Spain rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Cuatrecasas	168	23	-26	49	
2	3	Perez-Llorca	2,013	19	-13	32	
3	6	Uria Menendez	2,588	17	-1	18	
4	2	Garrigues	882	17	-31	48	
5	4	Gomez-Acebo & Pombo Abogados	1,465	13	-8	21	
6	15	KPMG Abogados	4,953	10	2	8	
7	20	CMS	2,751	10	4	6	
8	7	Linklaters	2,842	5	-11	16	
9	10	Baker McKenzie	877	4	-9	13	
10	11	Clifford Chance	649	4	-6	10	
11	25	Pinsent Masons	158	4	-1	5	
12	8	Deloitte Legal	-	4	-11	15	
13	18	Allen & Overy	1,892	3	-3	6	
14	26	King & Wood Mallesons	286	3	-2	5	
15	28	Watson, Farley & Williams	11	3	-1	4	
16	66	Norgestion	6	3	2	1	
17=	19	Herbert Smith Freehills	-	3	-3	6	
17=	14	Hogan Lovells International	-	3	-6	9	
19	9	Latham & Watkins	2,020	2	-11	13	
20	24	Ashurst	443	2	-3	5	

EMEA Advisory Rankings

Italy rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	EY (law)	3,508	8	-22.8%	4,545
2	6	Gianni & Origoni	2,420	15	-52.8%	5,132
3	5	BonelliErede	2,273	17	-55.9%	5,158
4	8	Freshfields Bruckhaus Deringer	1,941	6	-54.5%	4,263
5	-	Cooley	1,476	2	-	-
6=	-	Dechert	1,429	1	-	-
6=	41	Gibson, Dunn & Crutcher	1,429	1	217.6%	450
8	3	Clifford Chance	1,357	2	-74.4%	5,303
9	2	Legance Avvocati Associati	1,342	7	-75.7%	5,517
10	-	Milbank	1,331	1	-	-
11	157	Willkie Farr & Gallagher	1,123	3	-	-
12	132	Fieldfisher	911	2	-	-
13=	51	Kirkland & Ellis	900	1	189.4%	311
13=	-	Nixon Peabody	900	1	-	-
13=	-	Studio Maisto e Associati	900	1	-	-
16	38	Dentons	885	7	91.1%	463
17	4	Latham & Watkins	596	4	-88.7%	5,257
18	11	Pedersoli Studio Legale	575	17	-83.4%	3,457
19	108	Norton Rose Fulbright	537	4	-	-
20	13	Weil Gotshal & Manges	537	1	-81.9%	2,967

Italy rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	3	BonelliErede	2,273	17	-5	22	
2	5	Pedersoli Studio Legale	575	17	-1	18	
3	1	Gianni & Origoni	2,420	15	-13	28	
4	11	Chiomenti	13	12	1	11	
5	15	Deloitte Legal	-	10	1	9	
6	2	EY (law)	3,508	8	-15	23	
7	8	Legance Avvocati Associati	1,342	7	-10	17	
8	29	Dentons	885	7	3	4	
9	7	ADVANT Nctm	272	7	-11	18	
10	4	Gatti Pavesi Bianchi Ludovici	148	7	-12	19	
11	32	Giliberti Triscornia e Associati	26	7	4	3	
12	22	Freshfields Bruckhaus Deringer	1,941	6	1	5	
13	14	Gattai, Minoli, Partners	27	6	-4	10	
14	20	Pavia e Ansaldo	-	6	0	6	
15	28	LCA STUDIO LEGALE	42	5	0	5	
16=	9	Giovannelli e Associati	-	5	-12	17	
16=	6	PwC legal	-	5	-13	18	
16=	12	Russo De Rosa e Associati	-	5	-6	11	
19	17	Latham & Watkins	596	4	-4	8	
20	61	Norton Rose Fulbright	537	4	2	2	

EMEA Advisory Rankings

Nordics rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Simpson Thacher & Bartlett	3,076	3	-64.0%	8,547
2	27	Weil Gotshal & Manges	2,967	2	74.5%	1,700
3=	-	Bennett Jones	2,967	1	-	-
3=	-	Chiomenti	2,967	1	-	-
3=	-	Cravath, Swaine & Moore	2,967	1	-	-
3=	-	Morris Nichols Arsht & Tunnell	2,967	1	-	-
7	76	White & Case	2,811	20	852.9%	295
8	16	Freshfields Bruckhaus Deringer	2,299	3	-24.0%	3,025
9	66	Accura	2,230	24	404.5%	442
10	2	Vinge	2,144	16	-79.6%	10,529
11	39	Bech-Bruun	2,117	15	75.0%	1,210
12	22	Wiersholm	1,688	24	-25.7%	2,272
13	-	Fried Frank Harris Shriver & Jacobson	1,614	1	-	-
14	78	Avance Attorneys	1,605	3	531.9%	254
15	34	Castren & Snellman	1,605	2	14.7%	1,399
16	33	Roschier	1,562	8	11.6%	1,400
17	184	Kim & Chang	1,514	3	-	-
18	-	Shin & Kim	1,501	1	-	-
19	38	DLA Piper	1,125	31	-8.5%	1,230
20	115	Pinsent Masons	1,057	4	5185.0%	20

Nordics rankings by deal count

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	1,125	31	-60	91
2	7	Accura	2,230	24	-4	28
3	13	Wiersholm	1,688	24	6	18
4	4	Thommessen	802	24	-10	34
5	18	Gorrissen Federspiel	703	23	7	16
6	5	White & Case	2,811	20	-11	31
7	2	Vinge	2,144	16	-25	41
8	11	Bech-Bruun	2,117	15	-4	19
9	8	Kromann Reumert	469	14	-12	26
10	9	Wikborg Rein	1,015	13	-8	21
11	6	Schjodt	858	13	-17	30
12	17	Plesner	34	12	-4	16
13	47	Wistrand	19	12	6	6
14	10	Moalem Weitemyer	34	11	-9	20
15	12	Bird & Bird	320	10	-9	19
16	3	BAHR	119	10	-27	37
17	19	Mannheimer Swartling	13	10	-5	15
18	62	Lundgrens	-	10	6	4
19	15	CMS	882	9	-9	18
20	23	Roschier	1,562	8	-5	13

EMEA Advisory Rankings

Denmark rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	20	Accura	2,230	24	404.5%	442
2	9	Bech-Bruun	2,117	15	75.0%	1,210
3	50	White & Case	1,683	2	-	-
4=	15	Freshfields Bruckhaus Deringer	1,614	1	126.4%	713
4=	-	Fried Frank Harris Shriver & Jacobson	1,614	1	-	-
6	21	Gorrissen Federspiel	703	22	71.5%	410
7	8	Kromann Reumert	469	14	-69.9%	1,557
8	-	Lenz & Staehelin	380	2	-	-
9=	-	Barnes & Thornburg	380	1	-	-
9=	33	Cooley	380	1	1627.3%	22

Denmark rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	2	Accura	2,230	24	-3	27
2	6	Gorrissen Federspiel	703	22	6	16
3	1	DLA Piper	284	16	-16	32
4	5	Bech-Bruun	2,117	15	-4	19
5	3	Kromann Reumert	469	14	-12	26
6	7	Plesner	34	12	-2	14
7	4	Moalem Weittemeyer	34	11	-9	20
8	11	Lundgrens	-	9	5	4
9	9	Bird & Bird	320	7	0	7
10	10	Horten Law Firm	25	4	-2	6

Norway rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Wiersholm	1,688	23	-25.7%	2,272
2	8	Wikborg Rein	1,015	12	-19.5%	1,261
3	14	DLA Piper	899	6	137.2%	379
4	23	CMS	882	7	1394.9%	59
5	-	Pinsent Masons	882	3	-	-
6	5	Schjodt	845	11	-63.4%	2,306
7	1	Thommessen	772	23	-89.0%	6,995
8	21	White & Case	731	2	631.0%	100
9	33	Baker McKenzie	649	2	-	-
10	-	Clifford Chance	649	1	-	-

Norway rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	4	Wiersholm	1,688	23	5	18
2	2	Thommessen	772	23	-11	34
3	5	Wikborg Rein	1,015	12	-6	18
4	3	Schjodt	845	11	-16	27
5	1	BAHR	119	10	-27	37
6	11	CMS	882	7	-1	8
7	6	Arntzen de Besche	314	7	-10	17
8	8	DLA Piper	899	6	-9	15
9	9	Simonsen Vogt Wiig	-	6	-7	13
10	21	Kromann Reumert	369	5	2	3

EMEA Advisory Rankings

Sweden rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Simpson Thacher & Bartlett	2,967	2	-65.3%	8,547
2=	-	Bennett Jones	2,967	1	-	-
2=	-	Chiomenti	2,967	1	-	-
2=	-	Cravath, Swaine & Moore	2,967	1	-	-
2=	-	Morris Nichols Arsht & Tunnell	2,967	1	-	-
2=	150	Weil Gotshal & Manges	2,967	1	-	-
7	1	Vinge	2,144	16	-79.6%	10,529
8=	127	Kim & Chang	1,501	1	-	-
8=	-	Shin & Kim	1,501	1	-	-
10	42	White & Case	1,018	17	305.6%	251

Finland rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	24	Avance Attorneys	1,605	3	531.9%	254
2	1	Castren & Snellman	1,605	2	14.7%	1,399
3	20	Roschier	996	5	149.0%	400
4=	3	Hannes Snellman	163	1	-87.1%	1,259
4=	-	Wachtell, Lipton, Rosen & Katz	163	1	-	-
6	31	White & Case	130	2	195.5%	44
7	27	Borenus Attorneys	119	6	-3.3%	123
8	48	Dittmar & Indrenius	32	2	-	-
9	-	Ellex	30	1	-	-
10	40	EY (law)	14	2	-	-

Sweden rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	White & Case	1,018	17	-10	27
2	2	Vinge	2,144	16	-25	41
3	1	DLA Piper	784	14	-40	54
4	27	Wistrand	19	12	7	5
5	4	Mannheimer Swartling	13	9	-6	15
6	30	Thommessen	630	6	2	4
7	14	Hannes Snellman	102	6	-1	7
8	24	Schjodt	634	5	-1	6
9	13	Setterwalls	109	5	-3	8
10=	47	Gorrissen Federspiel	-	5	2	3
10=	10	Hansen Law	-	5	-5	10

Finland rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Krogerus	-	8	-4	12
2	2	Borenus Attorneys	119	6	-5	11
3	8	Roschier	996	5	0	5
4	3	Avance Attorneys	1,605	3	-6	9
5	5	Castren & Snellman	1,605	2	-5	7
6	9	White & Case	130	2	-3	5
7	48	Dittmar & Indrenius	32	2	1	1
8	14	EY (law)	14	2	-2	4
9	6	DLA Piper	4	2	-5	7
10=	4	Bird & Bird	-	2	-7	9
10=	-	Hogan Lovells International	-	2	2	0
10=	-	Mannheimer Swartling	-	2	2	0

EMEA Advisory Rankings

CEE rankings by value

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1=	-	BonelliErede	2,000	1	-	-	-
1=	79	EY (law)	2,000	1	-	-	-
1=	-	Gianni & Origoni	2,000	1	-	-	-
4	96	Milbank	1,628	2	-	-	-
5	23	Clifford Chance	1,492	3	844.3%	158	-
6	-	Legance Avvocati Associati	1,331	1	-	-	-
7	1	CMS	1,208	5	-41.0%	2,049	-
8	-	Skadden Arps Slate Meagher & Flom	484	1	-	-	-
9	48	Domanski Zakrzewski Palinka (DZP)	364	4	-	-	-
10	-	Denuo Legal Services International	353	3	-	-	-
11	44	Schoenherr	315	5	6200.0%	5	-
12	-	Zivkovic Samardzic	297	1	-	-	-
13	-	Shearman & Sterling	290	1	-	-	-
14	17	DLA Piper	283	5	-6.6%	303	-
15	38	D&B David & Baias	217	1	404.7%	43	-
16	2	Rymarz Zdort Maruta	170	5	-90.8%	1,838	-
17	-	Pekin Bayar Mizrahi	156	1	-	-	-
18	29	WKB Wiercinski, Kwiecinski, Baehr sp.k	112	3	16.7%	96	-
19	87	Hogan Lovells International	112	2	-	-	-
20	32	Motieka & Audzevicius	101	3	7.4%	94	-

CEE rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	13	Wolf Theiss Rechtsanwaelte	43	8	1	7	-
2	9	COBALT	88	6	-3	9	-
3	111	SSW Pragmatic Solutions	-	6	5	1	-
4	1	CMS	1,208	5	-8	13	-
5	11	Schoenherr	315	5	-3	8	-
6	3	DLA Piper	283	5	-8	13	-
7	6	Rymarz Zdort Maruta	170	5	-6	11	-
8	5	SORAINEN	10	5	-7	12	-
9	8	Deloitte Legal	4	5	-5	10	-
10	18	Domanski Zakrzewski Palinka (DZP)	364	4	-2	6	-
11	17	Clifford Chance	1,492	3	-3	6	-
12	-	Denuo Legal Services International	353	3	3	0	-
13	23	WKB Wiercinski, Kwiecinski, Baehr sp.k	112	3	-1	4	-
14	24	Motieka & Audzevicius	101	3	-1	4	-
15	10	Karanovic & Partners	18	3	-5	8	-
16	7	Ellex	12	3	-8	11	-
17	119	Wardynski and Partners	5	3	2	1	-
18=	30	Roedl & Partner	-	3	0	3	-
18=	45	Soltysinski Kawecki & Szlezak (SK&S Legal)	-	3	1	2	-
20	96	Milbank	1,628	2	1	1	-

EMEA Advisory Rankings

Poland rankings by value

Ranking			1Q23		% Value Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Value (USDm)
1	25	Domanski Zakrzewski Palinka (DZP)	364	4	-	-
2	-	Shearman & Sterling	290	1	-	-
3	8	DLA Piper	283	3	12.7%	251
4	1	Rymarz Zdort Maruta	170	5	-90.8%	1,838
5	11	Clifford Chance	161	2	1.9%	158
6	15	WKB Wiercinski, Kwiecinski, Baehr sp.k	112	3	16.7%	96
7	46	Hogan Lovells International	112	1	-	-
8	59	Wardynski and Partners	5	3	-	-
9	24	Deloitte Legal	4	2	300.0%	1
10	-	Lawmore	4	1	-	-

Turkey rankings by value

Ranking			1Q23		% Value Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Value (USDm)
1	8	Baker McKenzie	450	6	45.6%	309
2=	-	Baer & Karrer	443	1	-	-
2=	-	Homburger	443	1	-	-
4	-	Pekin Bayar Mizrahi	156	1	-	-
5	-	Moral Kinikoglu Pamukkale Kokenek Attorney	38	3	-	-
6=	-	Boden Law	11	1	-	-
6=	-	Delphi	11	1	-	-
8=	-	Balcioglu Selcuk Ardiyok Keki	3	1	-	-
8=	23	Bener Law Office	3	1	-	-
10	-	Paksoy Attorneys at Law	-	3	-	-

Poland rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	56	SSW Pragmatic Solutions	-	6	5	1
2	1	Rymarz Zdort Maruta	170	5	-6	11
3	5	Domanski Zakrzewski Palinka (DZP)	364	4	-2	6
4	3	DLA Piper	283	3	-5	8
5	10	WKB Wiercinski, Kwiecinski, Baehr sp.k	112	3	-1	4
6	59	Wardynski and Partners	5	3	2	1
7=	55	Roedl & Partner	-	3	2	1
7=	22	Soltysinski Kawecki & Szlezak (SK&S Legal)	-	3	1	2
9	8	Clifford Chance	161	2	-3	5
10	11	Deloitte Legal	4	2	-1	3

Turkey rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	2	Baker McKenzie	450	6	1	5
2	-	Moral Kinikoglu Pamukkale Kokenek Attorne	38	3	3	0
3	-	Paksoy Attorneys at Law	-	3	3	0
4	-	KP Law	-	2	2	0
5=	-	Baer & Karrer	443	1	1	0
5=	-	Homburger	443	1	1	0
7	-	Pekin Bayar Mizrahi	156	1	1	0
8=	-	Boden Law	11	1	1	0
8=	-	Delphi	11	1	1	0
10=	-	Balcioglu Selcuk Ardiyok Keki	3	1	1	0
10=	7	Bener Law Office	3	1	-1	2

EMEA Advisory Rankings

MEA rankings by value

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	11	White & Case	5,677	5	32.3%	4,291	
2	1	Latham & Watkins	3,787	5	-73.6%	14,363	
3	-	Fangda Partners	3,578	1	-	-	
4	15	ENSafrica	2,019	5	-6.3%	2,155	
5	101	Werksmans	2,000	1	3900.0%	50	
6	12	Allen & Overy	1,752	5	-36.7%	2,766	
7	22	Meitar Law Offices	1,228	5	-15.0%	1,445	
8=	28	Sullivan & Worcester	1,213	1	8.5%	1,118	
8=	-	Wachtell, Lipton, Rosen & Katz	1,213	1	-	-	
10	4	Arnon Tadmor-Levy	1,087	6	-84.3%	6,913	
11	70	Ropes & Gray	1,000	1	426.3%	190	
12=	-	Kim & Chang	928	1	-	-	
12=	-	Shin & Kim	928	1	-	-	
14	36	Baker McKenzie	899	4	14.4%	786	
15	-	Roschier	833	1	-	-	
16=	-	Eversheds Sutherland	830	1	-	-	
16=	109	PLMJ - Sociedade de Advogados, RL	830	1	3508.7%	23	
18	125	AZB & Partners	500	1	-	-	
19	52	Herbert Smith Freehills	364	5	7.7%	338	
20	37	Shearman & Sterling	350	4	-54.4%	768	

MEA rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Herzog Fox & Neeman	320	14	-9	23	
2	10	Arnon Tadmor-Levy	1,087	6	-1	7	
3	3	White & Case	5,677	5	-12	17	
4	4	Latham & Watkins	3,787	5	-11	16	
5	21	ENSafrica	2,019	5	1	4	
6	7	Allen & Overy	1,752	5	-7	12	
7	9	Meitar Law Offices	1,228	5	-4	9	
8	33	Herbert Smith Freehills	364	5	2	3	
9	11	Freshfields Bruckhaus Deringer	198	5	-2	7	
10	14	Barnea Jaffa Lande & Co	47	5	-1	6	
11	22	Baker McKenzie	899	4	0	4	
12	48	Shearman & Sterling	350	4	2	2	
13	13	Webber Wentzel	318	3	-4	7	
14	60	Fasken Martineau Dumoulin	90	3	1	2	
15	58	Sidley Austin	70	3	1	2	
16	12	Goodwin Procter	46	3	-4	7	
17	6	Clifford Chance	26	3	-9	12	
18	-	Allens	306	2	2	0	
19	-	Matouk Bassiouny	200	2	2	0	
20	124	Asafo & Co	72	2	1	1	

Americas Advisory Rankings

Americas rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	10	Sullivan & Cromwell	98,391	29	35.9%	72,381
2	14	Wachtell, Lipton, Rosen & Katz	87,741	19	81.1%	48,454
3	13	Goodwin Procter	80,194	137	57.1%	51,045
4	5	Kirkland & Ellis	64,978	124	-41.4%	110,882
5	1	Skadden Arps Slate Meagher & Flom	64,219	35	-59.9%	160,214
6	2	Simpson Thacher & Bartlett	50,074	35	-67.3%	153,119
7	7	Latham & Watkins	48,355	71	-54.8%	106,994
8	29	Freshfields Bruckhaus Deringer	34,380	28	18.1%	29,122
9	3	White & Case	32,755	37	-72.8%	120,481
10	27	Cleary Gottlieb Steen & Hamilton	32,135	15	7.4%	29,917
11	16	Paul Weiss Rifkind Wharton & Garrison	29,143	26	-36.6%	45,944
12	8	Davis Polk & Wardwell	27,908	19	-68.6%	89,014
13	40	Shearman & Sterling	26,998	30	34.4%	20,090
14	11	Gibson, Dunn & Crutcher	26,594	35	-57.5%	62,528
15	30	Ropes & Gray	24,812	38	-11.8%	28,124
16	24	Cravath, Swaine & Moore	23,542	15	-29.0%	33,148
17	4	Weil Gotshal & Manges	23,171	21	-79.3%	111,837
18	41	Vinson & Elkins	21,621	27	12.2%	19,274
19	6	Sidley Austin	20,756	64	-80.7%	107,538
20	66	King & Wood Mallesons	20,040	5	108.7%	9,603

Americas rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Goodwin Procter	80,194	137	-156	293
2	2	Kirkland & Ellis	64,978	124	-115	239
3	5	Latham & Watkins	48,355	71	-113	184
4	7	Sidley Austin	20,756	64	-71	135
5	12	Fasken Martineau Dumoulin	2,747	62	-7	69
6	10	Jones Day	16,123	56	-22	78
7	3	DLA Piper	1,651	56	-136	192
8	4	Wilson Sonsini Goodrich & Rosati	7,976	50	-137	187
9	8	McGuireWoods	1,513	39	-55	94
10	13	Ropes & Gray	24,812	38	-30	68
11	6	Cooley	4,246	38	-144	182
12	14	White & Case	32,755	37	-29	66
13	16	Osler, Hoskin & Harcourt	5,040	37	-23	60
14	20	Skadden Arps Slate Meagher & Flom	64,219	35	-16	51
15	19	Simpson Thacher & Bartlett	50,074	35	-18	53
16	23	Gibson, Dunn & Crutcher	26,594	35	-13	48
17	15	Morgan Lewis & Bockius	10,230	32	-30	62
18	66	Holland & Knight	1,839	31	9	22
19	42	Shearman & Sterling	26,998	30	1	29
20	29	Sullivan & Cromwell	98,391	29	-10	39

Americas Advisory Rankings

US rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	10	Sullivan & Cromwell	97,122	26	41.0%	68,880
2	14	Wachtell, Lipton, Rosen & Katz	87,741	19	82.6%	48,040
3	13	Goodwin Procter	80,194	137	57.1%	51,032
4	5	Kirkland & Ellis	64,978	122	-40.6%	109,482
5	1	Skadden Arps Slate Meagher & Flom	61,418	32	-60.9%	157,153
6	2	Simpson Thacher & Bartlett	50,074	35	-67.2%	152,556
7	7	Latham & Watkins	48,114	69	-54.6%	105,929
8	30	Freshfields Bruckhaus Deringer	33,550	27	27.2%	26,384
9	3	White & Case	32,755	35	-72.6%	119,431
10	16	Paul Weiss Rifkind Wharton & Garrison	28,193	25	-33.8%	42,612
11	8	Davis Polk & Wardwell	27,868	18	-67.6%	86,111
12	32	Cleary Gottlieb Steen & Hamilton	26,596	11	4.0%	25,580
13	39	Shearman & Sterling	26,192	27	32.7%	19,737
14	28	Ropes & Gray	24,812	38	-11.8%	28,124
15	23	Cravath, Swaine & Moore	23,542	15	-29.0%	33,148
16	4	Weil Gotshal & Manges	23,171	21	-79.1%	110,635
17	40	Vinson & Elkins	21,240	26	10.2%	19,274
18	11	Gibson, Dunn & Crutcher	21,090	34	-66.3%	62,528
19	6	Sidley Austin	20,606	62	-80.8%	107,538
20	64	King & Wood Mallesons	20,040	5	108.7%	9,603

US rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Goodwin Procter	80,194	137	-154	291
2	2	Kirkland & Ellis	64,978	122	-115	237
3	4	Latham & Watkins	48,114	69	-111	180
4	7	Sidley Austin	20,606	62	-72	134
5	10	Jones Day	16,017	55	-20	75
6	6	DLA Piper	1,501	50	-117	167
7	3	Wilson Sonsini Goodrich & Rosati	7,976	49	-132	181
8	8	McGuireWoods	1,513	39	-55	94
9	12	Ropes & Gray	24,812	38	-29	67
10	5	Cooley	4,236	37	-143	180
11	18	Simpson Thacher & Bartlett	50,074	35	-14	49
12	13	White & Case	32,755	35	-26	61
13	19	Gibson, Dunn & Crutcher	21,090	34	-13	47
14	17	Skadden Arps Slate Meagher & Flom	61,418	32	-17	49
15	14	Morgan Lewis & Bockius	10,230	31	-30	61
16	55	Holland & Knight	1,839	31	9	22
17	24	Alston & Bird	1,641	29	-10	39
18	45	Freshfields Bruckhaus Deringer	33,550	27	2	25
19	39	Shearman & Sterling	26,192	27	-1	28
20	11	Orrick Herrington & Sutcliffe	2,498	27	-44	71

Americas Advisory Rankings

US North East rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	4	Wachtell, Lipton, Rosen & Katz	76,914	9	81.1%	42,470
2	24	Sullivan & Cromwell	72,300	15	281.6%	18,945
3	19	Goodwin Procter	64,038	81	179.9%	22,880
4	5	Skadden Arps Slate Meagher & Flom	53,637	19	40.1%	38,294
5	3	Kirkland & Ellis	42,012	63	-8.3%	45,811
6	2	Simpson Thacher & Bartlett	28,930	23	-43.5%	51,173
7	13	Paul Weiss Rifkind Wharton & Garrison	28,193	23	0.9%	27,937
8	20	Cravath, Swaine & Moore	22,081	11	10.4%	20,004
9	44	Cleary Gottlieb Steen & Hamilton	21,020	4	153.7%	8,285
10	1	Latham & Watkins	20,331	32	-69.0%	65,667

US Mid West rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	4	Latham & Watkins	22,093	14	6.5%	20,739
2	15	Wachtell, Lipton, Rosen & Katz	18,859	6	75.3%	10,757
3	10	Paul Weiss Rifkind Wharton & Garrison	18,722	5	20.5%	15,543
4	2	Kirkland & Ellis	17,565	32	-47.7%	33,613
5	158	Dechert	17,315	5	-	-
6	18	Cleary Gottlieb Steen & Hamilton	16,340	3	62.7%	10,040
7	9	Ropes & Gray	12,719	11	-20.1%	15,915
8	3	Sullivan & Cromwell	11,780	5	-46.6%	22,080
9	11	Davis Polk & Wardwell	10,984	5	-21.7%	14,031
10	53	McDermott Will & Emery	10,852	9	607.4%	1,534

US North East rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Goodwin Procter	64,038	81	-74	155
2	2	Kirkland & Ellis	42,012	63	-61	124
3	3	Latham & Watkins	20,331	32	-64	96
4	4	DLA Piper	1,354	25	-57	82
5	9	Ropes & Gray	13,337	24	-21	45
6	16	Simpson Thacher & Bartlett	28,930	23	-4	27
7	13	Paul Weiss Rifkind Wharton & Garrison	28,193	23	-12	35
8	6	Wilson Sonsini Goodrich & Rosati	3,320	23	-55	78
9	8	Sidley Austin	2,778	22	-41	63
10	23	Gibson, Dunn & Crutcher	19,697	21	2	19

US Mid West rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis	17,565	32	-39	71
2	7	Jones Day	7,235	17	-3	20
3	6	Latham & Watkins	22,093	14	-14	28
4	4	Sidley Austin	9,616	13	-19	32
5	3	McGuireWoods	1,409	13	-21	34
6	8	Ropes & Gray	12,719	11	-8	19
7	16	Morgan Lewis & Bockius	10,011	11	-3	14
8	5	DLA Piper	220	10	-20	30
9	10	McDermott Will & Emery	10,852	9	-9	18
10	48	Reed Smith	1,130	9	4	5

Americas Advisory Rankings

US South rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	2	Kirkland & Ellis	24,334	51	-59.9%	60,648
2	13	Sullivan & Cromwell	21,708	11	-18.6%	26,684
3	1	Davis Polk & Wardwell	18,589	8	-72.1%	66,523
4	34	Sidley Austin	16,324	27	43.6%	11,365
5	30	Vinson & Elkins	13,641	20	-12.5%	15,585
6	6	Latham & Watkins	13,634	25	-57.1%	31,805
7	7	Wachtell, Lipton, Rosen & Katz	12,179	8	-60.4%	30,778
8	8	Simpson Thacher & Bartlett	12,140	11	-60.3%	30,614
9	3	Gibson, Dunn & Crutcher	9,886	13	-79.8%	48,867
10	9	White & Case	9,864	18	-65.9%	28,952

US South rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis	24,334	51	-62	113
2	2	Goodwin Procter	5,660	30	-38	68
3	6	Sidley Austin	16,324	27	-24	51
4	3	Latham & Watkins	13,634	25	-39	64
5	27	Holland & Knight	1,839	23	8	15
6	9	Jones Day	831	23	-7	30
7	5	McGuireWoods	1,513	22	-33	55
8	11	Vinson & Elkins	13,641	20	-1	21
9	4	DLA Piper	567	20	-36	56
10	19	White & Case	9,864	18	0	18

US West rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	11	Goodwin Procter	71,840	82	112.7%	33,777
2	10	Sullivan & Cromwell	64,701	10	63.8%	39,490
3	42	Wachtell, Lipton, Rosen & Katz	64,095	5	961.7%	6,037
4	1	Skadden Arps Slate Meagher & Flom	51,210	12	-53.7%	110,584
5	4	Simpson Thacher & Bartlett	23,738	12	-70.9%	81,695
6	5	White & Case	23,204	7	-71.3%	80,736
7	9	Latham & Watkins	22,138	30	-53.9%	48,026
8	131	Herbert Smith Freehills	18,373	2	6024.3%	300
9	41	King & Wood Mallesons	18,143	2	193.1%	6,189
10	7	Kirkland & Ellis	17,603	54	-69.7%	58,191

US West rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Goodwin Procter	71,840	82	-84	166
2	4	Kirkland & Ellis	17,603	54	-44	98
3	3	Wilson Sonsini Goodrich & Rosati	6,461	37	-93	130
4	5	Latham & Watkins	22,138	30	-52	82
5	6	Sidley Austin	5,761	28	-39	67
6	2	Cooley	3,481	22	-110	132
7	7	DLA Piper	861	17	-49	66
8	20	Gibson, Dunn & Crutcher	2,972	15	-5	20
9	50	Freshfields Bruckhaus Deringer	16,311	14	6	8
10	14	Jones Day	13	14	-13	27

Americas Advisory Rankings

Canada rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	20	Stikeman Elliott	8,926	24	-2.9%	9,190
2	44	Cleary Gottlieb Steen & Hamilton	8,075	5	481.8%	1,388
3	21	Kirkland & Ellis	7,382	8	-17.4%	8,932
4	35	Freshfields Bruckhaus Deringer	6,692	2	216.0%	2,118
5	-	Skadden Arps Slate Meagher & Flom	6,423	7	-	-
6	5	Gibson, Dunn & Crutcher	6,339	3	-64.5%	17,854
7	76	Gide Loyrette Nouel	5,504	3	1286.4%	397
8	19	Osler, Hoskin & Harcourt	4,282	35	-62.5%	11,414
9	47	Jones Day	4,140	4	237.1%	1,228
10	24	McCarthy Tetrault	4,061	26	-10.7%	4,550
11	40	Linklaters	3,846	3	150.6%	1,535
12	54	KPMG Abogados	3,790	1	276.7%	1,006
13	25	Davies Ward Phillips & Vineberg	3,619	19	-16.1%	4,314
14	57	Vinson & Elkins	3,352	5	275.4%	893
15	17	Simpson Thacher & Bartlett	3,304	2	-77.7%	14,800
16	31	Latham & Watkins	3,296	8	47.8%	2,230
17	9	Sullivan & Cromwell	2,838	4	-83.0%	16,718
18	98	CMS	2,777	2	2495.3%	107
19	26	Fasken Martineau Dumoulin	2,747	60	-35.6%	4,267
20	1	Davis Polk & Wardwell	2,745	3	-90.5%	28,892

Canada rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Fasken Martineau Dumoulin	2,747	60	-6	66
2	2	Osler, Hoskin & Harcourt	4,282	35	-20	55
3	8	McCarthy Tetrault	4,061	26	6	20
4	3	Stikeman Elliott	8,926	24	-19	43
5	10	Davies Ward Phillips & Vineberg	3,619	19	2	17
6	13	Cassels Brock & Blackwell	1,632	16	4	12
7	5	Bennett Jones	1,358	15	-9	24
8	9	Borden Ladner Gervais	453	13	-7	20
9	6	Torys	1,544	12	-11	23
10	4	Blake, Cassels & Graydon	2,679	9	-22	31
11	14	Kirkland & Ellis	7,382	8	-3	11
12	18	Latham & Watkins	3,296	8	0	8
13	11	Goodwin Procter	664	8	-9	17
14	-	Skadden Arps Slate Meagher & Flom	6,423	7	7	0
15	12	Norton Rose Fulbright	1,701	7	-5	12
16	25	Dentons	1,696	7	0	7
17	7	DLA Piper	150	7	-15	22
18	26	Gowling WLG	18	7	0	7
19	24	Morgan Lewis & Bockius	233	6	-1	7
20	37	Cleary Gottlieb Steen & Hamilton	8,075	5	1	4

Americas Advisory Rankings

Latin America rankings by value

Ranking		Company Name	1Q23		% Value Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Value (USDm)
1	47	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	1,358	8	237.8%	402
2	75	Cescon, Barrieu, Flesch & Barreto Advogados	1,111	4	1421.9%	73
3=	-	Bofill Escobar Silva Abogados	950	1	-	-
3=	-	Bofill Mir & Alvarez Jana Abogados	950	1	-	-
3=	-	Cassels Brock & Blackwell	950	1	-	-
3=	56	Paul Weiss Rifkind Wharton & Garrison	950	1	363.4%	205
3=	6	Skadden Arps Slate Meagher & Flom	950	1	-69.0%	3,061
8	9	Pinheiro Neto Advogados	689	8	-70.1%	2,307
9	4	Machado Meyer Sendacz e Opice	363	7	-90.0%	3,642
10=	-	Arnold Bloch Leibler	240	1	-	-
10=	-	Castro Barros Sobral Gomes Advogados	240	1	-	-
12	29	Latham & Watkins	218	2	-74.7%	860
13=	-	Carey Olsen	218	1	-	-
13=	94	Maples	218	1	2080.0%	10
13=	39	Mayer Brown	218	1	-56.1%	497
13=	152	Tauil & Chequer Advogados in association with Mayer Brown	218	1	-	-
17	-	D&B David & Baías	217	1	-	-
18	59	Paul Hastings	160	2	-14.0%	186
19	-	Sidley Austin	150	3	-	-
20	50	Shearman & Sterling	150	2	-57.5%	353

Latin America rankings by deal count

Ranking		Company Name	1Q23		Count Change	1Q22
1Q23	1Q22		Value (USDm)	Deal Count		Deal Count
1	1	Bronstein, Zilberberg, Chueiri & Potenza Advogados	75	11	-17	28
2	17	Cuatrecasas	22	9	2	7
3	7	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	1,358	8	-4	12
4	3	Pinheiro Neto Advogados	689	8	-16	24
5	5	Lefosse Advogados	138	8	-8	16
6	4	Machado Meyer Sendacz e Opice	363	7	-12	19
7	22	Veirano Advogados	32	7	1	6
8	9	Cescon, Barrieu, Flesch & Barreto Advogados	1,111	4	-7	11
9	-	Sidley Austin	150	3	3	0
10	134	Jones Day	106	3	2	1
11	8	Stocche Forbes Advogados	59	3	-8	11
12	82	Uria Menendez	26	3	2	1
13	12	Demarest Advogados	10	3	-6	9
14	10	Carey y Cia	1	3	-7	10
15=	2	DLA Piper	-	3	-21	24
15=	21	Lobo de Rizzo Advogados	-	3	-3	6
17	35	Latham & Watkins	218	2	-1	3
18	56	Paul Hastings	160	2	0	2
19	80	Shearman & Sterling	150	2	1	1
20	94	Osler, Hoskin & Harcourt	50	2	1	1

Asia Pacific Advisory Rankings

Asia Pacific (excl. Japan) rankings by value

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	5	White & Case	25,378	14	51.9%	16,704	
2	9	King & Wood Mallesons	23,820	11	93.3%	12,321	
3	31	Herbert Smith Freehills	19,806	18	320.0%	4,716	
4	17	Fangda Partners	11,157	13	27.1%	8,778	
5	52	Freshfields Bruckhaus Deringer	8,049	9	263.6%	2,214	
6	21	Skadden Arps Slate Meagher & Flom	7,440	5	-4.5%	7,792	
7	44	Gilbert + Tobin	6,472	16	126.8%	2,853	
8	190	Shearman & Sterling	6,415	6	11563.6%	55	
9	10	Kirkland & Ellis	6,090	4	-46.9%	11,479	
10	12	Allens	5,856	10	-40.4%	9,822	
11	35	Han Kun Law Offices	5,542	6	33.6%	4,147	
12	7	Latham & Watkins	4,741	7	-68.1%	14,847	
13	47	Shin & Kim	4,551	14	87.5%	2,427	
14	3	Shardul Amarchand Mangaldas & Co	4,071	30	-80.8%	21,174	
15	65	Corrs Chambers Westgarth	3,952	9	149.8%	1,582	
16	25	Lee & Ko	3,650	17	-38.5%	5,933	
17	13	Kim & Chang	3,502	20	-63.4%	9,567	
18	143	AllBright Law Offices	3,121	5	1704.0%	173	
19	6	Linklaters	2,617	4	-82.8%	15,242	
20	26	Cyril Amarchand Mangaldas	2,469	28	-58.0%	5,875	

Asia Pacific (excl. Japan) rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	3	Shardul Amarchand Mangaldas & Co	4,071	30	-33	63	
2	4	Cyril Amarchand Mangaldas	2,469	28	-19	47	
3	5	Kim & Chang	3,502	20	-23	43	
4	1	AZB & Partners	1,688	20	-50	70	
5	2	Khaitan & Co	743	19	-51	70	
6	8	Herbert Smith Freehills	19,806	18	-14	32	
7	10	Lee & Ko	3,650	17	-12	29	
8	16	Gilbert + Tobin	6,472	16	-5	21	
9	30	Thomson Geer	297	16	1	15	
10	29	MinterEllison	818	15	0	15	
11	24	White & Case	25,378	14	-2	16	
12	17	Shin & Kim	4,551	14	-7	21	
13	154	Bathiya Legal	1,206	14	12	2	
14	7	Fangda Partners	11,157	13	-21	34	
15	65	Hamilton Locke	154	12	5	7	
16	32	Mills Oakley	50	12	-2	14	
17	13	King & Wood Mallesons	23,820	11	-12	23	
18	19	Bae Kim & Lee	1,438	11	-9	20	
19	28	Allens	5,856	10	-5	15	
20	53	Freshfields Bruckhaus Deringer	8,049	9	1	8	

Asia Pacific Advisory Rankings

Asia (excl. Australasia & Japan) rankings by value

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	10	Fangda Partners	11,157	13	27.1%	8,778	
2	61	Freshfields Bruckhaus Deringer	8,049	9	598.7%	1,152	
3	172	Shearman & Sterling	6,415	6	11563.6%	55	
4	6	Kirkland & Ellis	6,090	3	-46.9%	11,479	
5	15	Skadden Arps Slate Meagher & Flom	5,765	4	-26.0%	7,792	
6	32	Han Kun Law Offices	5,542	6	33.6%	4,147	
7	29	White & Case	4,939	8	14.0%	4,333	
8	41	Shin & Kim	4,551	14	87.5%	2,427	
9	3	Shardul Amarchand Mangaldas & Co	4,071	30	-80.8%	21,174	
10	19	Lee & Ko	3,650	17	-38.5%	5,933	
11	7	Kim & Chang	3,502	20	-63.4%	9,567	
12	129	AllBright Law Offices	3,121	5	1704.0%	173	
13	31	Latham & Watkins	3,066	6	-26.7%	4,183	
14	20	Cyril Amarchand Mangaldas	2,469	28	-58.0%	5,875	
15	22	Hogan Lovells International	2,338	3	-51.8%	4,847	
16	54	Zhong Lun Law Firm	2,280	3	25.3%	1,820	
17	42	Wilson Sonsini Goodrich & Rosati	2,165	3	-9.2%	2,385	
18	60	Cleary Gottlieb Steen & Hamilton	2,064	2	59.1%	1,297	
19	-	ENSafrica	2,001	2	-	-	
20	-	Werksmans	2,000	1	-	-	

Asia (excl. Australasia & Japan) rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	3	Shardul Amarchand Mangaldas & Co	4,071	30	-33	63	
2	4	Cyril Amarchand Mangaldas	2,469	28	-19	47	
3	5	Kim & Chang	3,502	20	-23	43	
4	1	AZB & Partners	1,688	20	-50	70	
5	2	Khaitan & Co	743	19	-51	70	
6	8	Lee & Ko	3,650	17	-12	29	
7	12	Shin & Kim	4,551	14	-7	21	
8	120	Bathiya Legal	1,206	14	12	2	
9	7	Fangda Partners	11,157	13	-21	34	
10	14	Bae Kim & Lee	1,438	11	-9	20	
11	47	Freshfields Bruckhaus Deringer	8,049	9	2	7	
12	6	Trilegal	776	9	-31	40	
13	43	KL Partners	258	9	1	8	
14	26	White & Case	4,939	8	-4	12	
15	42	Yoon & Yang	1,995	8	0	8	
16	9	IndusLaw	892	8	-15	23	
17	72	Pioneer Legal	445	8	4	4	
18	21	Herbert Smith Freehills	582	7	-6	13	
19	60	Luthra and Luthra Law Offices India	115	7	2	5	
20	86	Nishimura & Asahi	-	7	4	3	

Asia Pacific Advisory Rankings

Japan rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Nishimura & Asahi	18,569	29	131.9%	8,008
2	12	TMI Associates	17,985	12	539.4%	2,813
3	26	Morrison & Foerster	16,919	5	1353.5%	1,164
4	5	Nagashima Ohno & Tsunematsu	16,706	12	203.5%	5,504
5	86	White & Case	16,076	2	40090.0%	40
6	24	Davis Polk & Wardwell	16,076	1	1111.5%	1,327
7	1	Mori Hamada & Matsumoto	4,925	19	-43.9%	8,774
8	15	Freshfields Bruckhaus Deringer	2,071	3	-10.4%	2,312
9	18	Allen & Overy	1,784	2	1.9%	1,750
10	17	Paul Weiss Rifkind Wharton & Garrison	1,691	2	-23.1%	2,200
11	7	Linklaters	1,674	1	-59.9%	4,176
12	4	Weil Gotshal & Manges	1,610	3	-72.2%	5,800
13	3	Anderson Mori & Tomotsune	1,601	10	-73.8%	6,120
14=	-	Anthony L.G	1,200	1	-	-
14=	47	Loeb & Loeb	1,200	1	200.0%	400
16	10	Simpson Thacher & Bartlett	988	1	-73.0%	3,656
17	42	Kirkland & Ellis	973	1	62.2%	600
18	-	Cassels Brock & Blackwell	965	2	-	-
19=	-	Bofill Escobar Silva Abogados	950	1	-	-
19=	-	Bofill Mir & Alvarez Jana Abogados	950	1	-	-
19=	48	Skadden Arps Slate Meagher & Flom	950	1	137.5%	400

Japan rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Nishimura & Asahi	18,569	29	-19	48	
2	2	Mori Hamada & Matsumoto	4,925	19	-25	44	
3	5	TMI Associates	17,985	12	0	12	
4	4	Nagashima Ohno & Tsunematsu	16,706	12	-8	20	
5	3	Anderson Mori & Tomotsune	1,601	10	-21	31	
6	7	Miura & Partners	785	7	-2	9	
7	51	Hibiya-Nakata	58	7	5	2	
8	6	Morrison & Foerster	16,919	5	-4	9	
9	27	City-Yuwa Partners	450	4	1	3	
10	58	Freshfields Bruckhaus Deringer	2,071	3	2	1	
11	33	Weil Gotshal & Manges	1,610	3	1	2	
12	97	Bae Kim & Lee	392	3	2	1	
13	14	DLA Piper	140	3	-2	5	
14	122	Gleiss Lutz	28	3	2	1	
15	42	Lee & Ko	22	3	1	2	
16	40	Tokyo International Law Office	14	3	1	2	
17	69	Baker McKenzie	7	3	2	1	
18	32	White & Case	16,076	2	-1	3	
19	36	Allen & Overy	1,784	2	0	2	
20	19	Paul Weiss Rifkind Wharton & Garrison	1,691	2	-1	3	

Asia Pacific Advisory Rankings

Australasia rankings by value

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	5	King & Wood Mallesons	22,240	8	134.7%	9,475	
2	1	White & Case	20,439	6	65.2%	12,371	
3	10	Herbert Smith Freehills	19,224	12	584.4%	2,809	
4	9	Gilbert + Tobin	6,472	16	126.8%	2,853	
5	6	Allens	5,856	10	-34.4%	8,922	
6	14	Corrs Chambers Westgarth	3,952	9	149.8%	1,582	
7	7	Clayton Utz	1,987	5	-35.0%	3,059	
8=	4	Latham & Watkins	1,675	1	-84.3%	10,664	
8=	-	Skadden Arps Slate Meagher & Flom	1,675	1	-	-	
10	2	Linklaters	1,566	1	-85.7%	10,934	
11=	35	Bredin Prat	1,301	1	339.5%	296	
11=	-	Vivien & Associates AARPI	1,301	1	-	-	
13	80	Arnold Bloch Leibler	1,132	6	28200.0%	4	
14	34	MinterEllison	818	15	170.0%	303	
15	29	Sidley Austin	480	2	24.7%	385	
16	-	Simpson Thacher & Bartlett	414	2	-	-	
17	-	Reed Smith	395	2	-	-	
18	-	Piper Alderman	350	2	-	-	
19	-	Kain Lawyers	350	1	-	-	
20	-	McCarthy Tetrault	264	1	-	-	

Australasia rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	2	Gilbert + Tobin	6,472	16	-5	21	
2	10	MinterEllison	818	15	1	14	
3	6	Thomson Geer	222	15	0	15	
4	1	Herbert Smith Freehills	19,224	12	-10	22	
5	8	Mills Oakley	50	12	-2	14	
6	16	Hamilton Locke	19	11	4	7	
7	7	Allens	5,856	10	-4	14	
8	5	Corrs Chambers Westgarth	3,952	9	-8	17	
9	3	King & Wood Mallesons	22,240	8	-11	19	
10	15	Ashurst	248	7	-1	8	
11	20	White & Case	20,439	6	2	4	
12	82	Arnold Bloch Leibler	1,132	6	5	1	
13	12	Clayton Utz	1,987	5	-4	9	
14	13	Johnson Winter Slattery	50	5	-4	9	
15	19	Lander & Rogers	-	5	0	5	
16	11	Talbot Sayer Lawyers	108	4	-8	12	
17	36	Norton Rose Fulbright	35	3	0	3	
18=	29	Baker McKenzie	2	3	-1	4	
18=	9	HWL Ebsworth Lawyers	2	3	-11	14	
20	17	Hall & Wilcox	-	3	-4	7	

Asia Pacific Advisory Rankings

Greater China rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Fangda Partners	11,157	13	27.1%	8,778
2	2	Kirkland & Ellis	6,090	3	-41.4%	10,393
3	49	Skadden Arps Slate Meagher & Flom	5,765	3	627.9%	792
4	15	Han Kun Law Offices	5,542	6	33.6%	4,147
5	111	Shearman & Sterling	5,500	2	9900.0%	55
6	135	White & Case	4,362	4	-	-
7	91	AllBright Law Offices	3,121	5	1704.0%	173
8	30	Zhong Lun Law Firm	2,280	3	25.3%	1,820
9	31	Wilson Sonsini Goodrich & Rosati	2,165	3	29.4%	1,673
10	38	Cleary Gottlieb Steen & Hamilton	2,064	2	103.3%	1,015
11	14	Paul Hastings	1,707	3	-62.1%	4,501
12	13	King & Wood Mallesons	1,580	2	-66.0%	4,645
13	21	Ogier	1,400	2	-38.6%	2,281
14	5	Jingtian & Gongcheng	1,383	2	-83.6%	8,432
15	-	Zhonglun W&D Law Firm	1,350	1	-	-
16	36	Goodwin Procter	877	3	-22.7%	1,135
17	34	Sullivan & Cromwell	710	2	-49.5%	1,406
18	125	CMS	700	2	34900.0%	2
19	-	Lowenstein Sandler	693	1	-	-
20	19	Latham & Watkins	683	1	-71.8%	2,423

Greater China rankings by deal count

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Fangda Partners	11,157	13	-21	34
2	2	Han Kun Law Offices	5,542	6	-15	21
3	43	AllBright Law Offices	3,121	5	2	3
4	6	Haiwen & Partners	401	5	-6	11
5	63	White & Case	4,362	4	2	2
6	35	Herbert Smith Freehills	113	4	1	3
7	9	Kirkland & Ellis	6,090	3	-4	7
8	38	Skadden Arps Slate Meagher & Flom	5,765	3	0	3
9	8	Zhong Lun Law Firm	2,280	3	-5	8
10	27	Wilson Sonsini Goodrich & Rosati	2,165	3	-1	4
11	67	Paul Hastings	1,707	3	2	1
12	21	Goodwin Procter	877	3	-2	5
13	12	JunHe	517	3	-3	6
14	28	Freshfields Bruckhaus Deringer	235	3	-1	4
15	25	Sidley Austin	195	3	-1	4
16	-	KL Partners	75	3	3	0
17	121	Shearman & Sterling	5,500	2	1	1
18	47	Cleary Gottlieb Steen & Hamilton	2,064	2	0	2
19	18	King & Wood Mallesons	1,580	2	-3	5
20	69	Ogier	1,400	2	1	1

Asia Pacific Advisory Rankings

India rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	41	Freshfields Bruckhaus Deringer	6,137	2	4283.6%	140
2	2	Shardul Amarchand Mangaldas & Co	3,971	29	-70.4%	13,408
3	4	Cyril Amarchand Mangaldas	2,469	28	-56.1%	5,625
4	12	Hogan Lovells International	2,338	2	-29.9%	3,335
5	14	S&R Associates	1,763	2	20.3%	1,465
6	1	AZB & Partners	1,688	20	-88.0%	14,041
7	21	J Sagar Associates	1,313	3	83.4%	716
8	75	Bathiya Legal	1,206	14	14975.0%	8
9	13	IndusLaw	892	8	-60.8%	2,275
10	7	Trilegal	776	8	-77.7%	3,475

India rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Shardul Amarchand Mangaldas & Co	3,971	29	-32	61
2	4	Cyril Amarchand Mangaldas	2,469	28	-18	46
3	2	AZB & Partners	1,688	20	-46	66
4	1	Khaitan & Co	743	19	-50	69
5	41	Bathiya Legal	1,206	14	12	2
6	6	IndusLaw	892	8	-15	23
7	5	Trilegal	776	8	-31	39
8	20	Pioneer Legal	445	8	4	4
9	15	Luthra and Luthra Law Offices India	115	7	2	5
10	16	Anagram Partners	348	6	2	4

South Korea rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Shin & Kim	4,551	14	87.5%	2,427
2	2	Lee & Ko	3,650	17	-38.4%	5,928
3	1	Kim & Chang	3,502	20	-62.0%	9,219
4	19	Yoon & Yang	1,995	8	612.5%	280
5	-	Vinge	1,501	1	-	-
6	7	Bae Kim & Lee	1,438	11	-31.0%	2,085
7	3	Yulchon	1,115	6	-75.1%	4,476
8	12	JIPYONG	596	3	-16.8%	716
9	8	White & Case	334	2	-81.1%	1,763
10	13	LAB Partners	261	5	-59.0%	636

South Korea rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kim & Chang	3,502	20	-21	41
2	2	Lee & Ko	3,650	17	-11	28
3	3	Shin & Kim	4,551	14	-7	21
4	4	Bae Kim & Lee	1,438	11	-9	20
5	9	KL Partners	258	9	1	8
6	8	Yoon & Yang	1,995	8	0	8
7	5	Yulchon	1,115	6	-12	18
8	7	LAB Partners	261	5	-3	8
9	6	JIPYONG	596	3	-6	9
10	13	White & Case	334	2	-1	3

Asia Pacific Advisory Rankings

South East Asia rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	96	Shearman & Sterling	5,846	4	-	-
2	4	Skadden Arps Slate Meagher & Flom	5,500	2	-21.4%	7,000
3=	-	Fangda Partners	5,500	1	-	-
3=	-	Han Kun Law Offices	5,500	1	-	-
3=	10	Kirkland & Ellis	5,500	1	150.0%	2,200
6	8	Latham & Watkins	2,300	3	-17.0%	2,772
7=	-	ENSAfrica	2,000	1	-	-
7=	-	Werksmans	2,000	1	-	-
9	32	Freshfields Bruckhaus Deringer	1,707	5	241.4%	500
10	17	Zhong Lun Law Firm	1,510	2	-5.6%	1,600

South East Asia rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	WongPartnership	1,160	6	-5	11
2	2	Allen & Gledhill	1,105	6	-5	11
3	49	Freshfields Bruckhaus Deringer	1,707	5	4	1
4	90	Nishimura & Asahi	-	5	4	1
5	96	Shearman & Sterling	5,846	4	3	1
6	10	Baker McKenzie	15	4	-1	5
7	4	Latham & Watkins	2,300	3	-6	9
8	14	Linklaters	1,051	3	-1	4
9	60	Norton Rose Fulbright	861	3	2	1
10	8	Clifford Chance	516	3	-2	5

Private Equity Advisory Rankings

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

Global Buyouts rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Simpson Thacher & Bartlett	32,902	11	-10.0%	36,577
2	3	Davis Polk & Wardwell	22,576	2	-33.7%	34,028
3	1	Kirkland & Ellis	16,515	44	-72.0%	59,073
4	-	TMI Associates	16,084	2	-	-
5	8	Weil Gotshal & Manges	14,924	4	-46.7%	28,004
6	14	Latham & Watkins	14,328	18	-21.6%	18,268
7	93	Shearman & Sterling	12,132	8	1356.4%	833
8	10	Paul Weiss Rifkind Wharton & Garrison	9,170	11	-61.7%	23,973
9	23	Cleary Gottlieb Steen & Hamilton	8,205	2	-8.0%	8,920
10	27	Ropes & Gray	7,516	9	9.2%	6,884

US Buyouts rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	26	Simpson Thacher & Bartlett	31,914	10	813.7%	3,493
2	1	Kirkland & Ellis	15,168	39	-67.7%	46,901
3	11	Weil Gotshal & Manges	14,898	3	-9.7%	16,494
4	15	Latham & Watkins	12,975	12	25.5%	10,338
5	45	Shearman & Sterling	12,046	4	1452.3%	776
6	8	Paul Weiss Rifkind Wharton & Garrison	9,070	8	-52.5%	19,085
7	23	Cleary Gottlieb Steen & Hamilton	8,170	1	87.4%	4,360
8	22	Ropes & Gray	7,516	8	50.3%	5,001
9	7	Debevoise & Plimpton	7,149	2	-67.8%	22,199
10	-	Baer & Karrer	7,149	1	-	-

Global Buyouts rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goodwin Procter	2,441	59	-82	141
2	2	Kirkland & Ellis	16,515	44	-54	98
3	5	DLA Piper	777	20	-43	63
4	4	Latham & Watkins	14,328	18	-56	74
5	17	Jones Day	221	16	-7	23
6	16	White & Case	2,952	15	-9	24
7	23	Shardul Amarchand Mangaldas & Co	1,139	14	-3	17
8	9	Orrick Herrington & Sutcliffe	779	14	-26	40
9	6	Sidley Austin	5,107	12	-30	42
10	15	Simpson Thacher & Bartlett	32,902	11	-14	25

US Buyouts rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Kirkland & Ellis	15,168	39	-41	80
2	1	Goodwin Procter	1,262	38	-64	102
3	4	Latham & Watkins	12,975	12	-30	42
4	14	Simpson Thacher & Bartlett	31,914	10	-2	12
5	5	Sidley Austin	4,994	9	-27	36
6	6	DLA Piper	490	9	-20	29
7	10	Paul Weiss Rifkind Wharton & Garrison	9,070	8	-11	19
8	9	Ropes & Gray	7,516	8	-17	25
9	7	Wilson Sonsini Goodrich & Rosati	245	7	-21	28
10	20	Jones Day	84	7	-2	9

Private Equity Advisory Rankings

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

Europe Buyouts rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	8	Freshfields Bruckhaus Deringer	3,914	6	-34.5%	5,974
2	11	White & Case	2,781	11	-49.2%	5,470
3	34	Accura	1,820	4	36.0%	1,338
4	-	Avance Attorneys	1,605	1	-	-
5	21	Goodwin Procter	1,123	17	-56.6%	2,588
6	9	Clifford Chance	1,063	5	-82.1%	5,938
7	15	Linklaters	623	4	-85.7%	4,349
8	25	Thommessen	621	3	-73.2%	2,318
9=	108	AKD	621	1	989.5%	57
9=	-	Borden Ladner Gervais	621	1	-	-
9=	148	Wiersholm	621	1	7662.5%	8

Asia Pacific (excl. Japan) Buyouts rankings by value

Ranking			1Q23			1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	80	Lee & Ko	1,693	3	-	-
2	-	Vinge	1,501	1	-	-
3	6	Shardul Amarchand Mangaldas & Co	929	13	-60.3%	2,340
4	7	Kim & Chang	422	4	-77.0%	1,835
5	18	Shin & Kim	406	1	-52.0%	845
6	20	Freshfields Bruckhaus Deringer	392	3	-35.9%	612
7	11	Clifford Chance	305	3	-79.3%	1,474
8	16	Latham & Watkins	300	1	-68.5%	952
9	8	Cyril Amarchand Mangaldas	297	5	-83.5%	1,799
10	3	Trilegal	295	3	-90.8%	3,199

Europe Buyouts rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Goodwin Procter	1,123	17	-7	24	
2	10	White & Case	2,781	11	-1	12	
3	6	DLA Piper	287	10	-7	17	
4	9	Jones Day	137	9	-4	13	
5	3	Orrick Herrington & Sutcliffe	79	8	-12	20	
6	29	Chammas et Marcheteau	26	7	1	6	
7	26	Freshfields Bruckhaus Deringer	3,914	6	0	6	
8	15	Willkie Farr & Gallagher	206	6	-4	10	
9	11	Allen & Overy	23	6	-6	12	
10	23	Clifford Chance	1,063	5	-2	7	

Asia Pacific (excl. Japan) Buyouts rankings by deal count

Ranking			1Q23			1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	4	Shardul Amarchand Mangaldas & Co	929	13	-3	16	
2	6	Cyril Amarchand Mangaldas	297	5	-6	11	
3	7	Kim & Chang	422	4	-5	9	
4	15	Bae Kim & Lee	32	4	-1	5	
5	80	Lee & Ko	1,693	3	2	1	
6	36	Freshfields Bruckhaus Deringer	392	3	1	2	
7	11	Clifford Chance	305	3	-3	6	
8	8	Trilegal	295	3	-4	7	
9	26	Anagram Partners	161	3	0	3	
10	5	IndusLaw	147	3	-9	12	

Private Equity Advisory Rankings

Based on advisors to target/seller on exit deals with target dominant geography being Global and US

Global Exits rankings by value

Ranking			1Q23		% Value Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Value (USDm)
1	3	Kirkland & Ellis	26,848	16	62.7%	16,503
2	1	Latham & Watkins	15,673	10	-37.2%	24,976
3	58	Paul Weiss Rifkind Wharton & Garrison	10,552	5	939.6%	1,015
4	16	Sullivan & Cromwell	10,270	3	85.4%	5,539
5	183	Simpson Thacher & Bartlett	5,718	4	-	-
6	11	Goodwin Procter	4,975	7	-20.4%	6,250
7	259	Wachtell, Lipton, Rosen & Katz	4,261	2	-	-
8	7	Linklaters	3,846	2	-54.4%	8,438
9	-	Vinson & Elkins	3,111	3	-	-
10	167	Osler, Hoskin & Harcourt	2,591	4	25810.0%	10

US Exits rankings by value

Ranking			1Q23		% Value Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Value (USDm)
1	1	Kirkland & Ellis	24,238	14	56.6%	15,482
2	3	Latham & Watkins	12,552	5	12.4%	11,163
3	21	Paul Weiss Rifkind Wharton & Garrison	10,552	5	1266.8%	772
4	-	Sullivan & Cromwell	10,270	3	-	-
5	8	Goodwin Procter	4,975	5	107.3%	2,400
6	86	Wachtell, Lipton, Rosen & Katz	4,261	1	-	-
7	-	Simpson Thacher & Bartlett	3,823	3	-	-
8	-	Vinson & Elkins	3,111	3	-	-
9	4	Skadden Arps Slate Meagher & Flom	2,585	2	-63.3%	7,050
10	13	Sidley Austin	2,546	5	16.4%	2,187

Global Exits rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis	26,848	16	-16	32
2	3	Latham & Watkins	15,673	10	-11	21
3	2	Goodwin Procter	4,975	7	-18	25
4	4	DLA Piper	207	7	-14	21
5	26	Paul Weiss Rifkind Wharton & Garrison	10,552	5	0	5
6	5	Sidley Austin	2,546	5	-7	12
7	14	Allen & Overy	985	5	-2	7
8	8	Weil Gotshal & Manges	737	5	-4	9
9	114	Simpson Thacher & Bartlett	5,718	4	2	2
10	181	Osler, Hoskin & Harcourt	2,591	4	3	1

US Exits rankings by deal count

Ranking			1Q23		Count Change	1Q22
1Q23	1Q22	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis	24,238	14	-16	30
2	4	Latham & Watkins	12,552	5	-4	9
3	14	Paul Weiss Rifkind Wharton & Garrison	10,552	5	1	4
4	2	Goodwin Procter	4,975	5	-12	17
5	3	Sidley Austin	2,546	5	-5	10
6	-	Sullivan & Cromwell	10,270	3	3	0
7	-	Simpson Thacher & Bartlett	3,823	3	3	0
8	-	Vinson & Elkins	3,111	3	3	0
9	12	McGuireWoods	1,501	3	-2	5
10	10	Skadden Arps Slate Meagher & Flom	2,585	2	-3	5

Private Equity Advisory Rankings

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

Europe Exits rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	Kirkland & Ellis	2,610	2	-	-
2=	27	KPMG Abogados	1,895	1	69.2%	1,120
2=	5	Linklaters	1,895	1	-77.5%	8,438
2=	105	Simpson Thacher & Bartlett	1,895	1	-	-
2=	53	Uria Menendez	1,895	1	479.5%	327
6=	39	Bech-Bruun	1,614	1	185.2%	566
6=	-	Fried Frank Harris Shriver & Jacobson	1,614	1	-	-
8	3	Latham & Watkins	1,170	4	-89.9%	11,638
9	1	Allen & Overy	985	4	-92.2%	12,691
10	76	Willkie Farr & Gallagher	842	3	665.5%	110

Asia Pacific (excl. Japan) Exits rankings by value

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	28	Shin & Kim	1,822	2	12046.7%	15
2	9	Kim & Chang	1,501	1	73.3%	866
3	14	AZB & Partners	468	2	-3.7%	486
4	15	MinterEllison	427	1	55.8%	274
5	22	Trilegal	403	1	324.2%	95
6	6	Lee & Ko	279	1	-77.1%	1,218
7	5	Gilbert + Tobin	242	1	-82.6%	1,387
8	1	JunHe	218	1	-87.6%	1,758
9	12	Shardul Amarchand Mangaldas & Co	211	2	-69.8%	699
10	-	Yoon & Yang	161	1	-	-

Europe Exits rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	207	5	-8	13
2	2	Latham & Watkins	1,170	4	-5	9
3	8	Allen & Overy	985	4	-1	5
4	33	CMS	739	4	1	3
5=	-	Pinsent Masons	-	4	4	0
5=	13	POELLATH	-	4	-1	5
7	19	Willkie Farr & Gallagher	842	3	-1	4
8	9	Weil Gotshal & Manges	637	3	-2	5
9	29	Squire Patton Boggs	363	3	0	3
10	-	Noerr	6	3	3	0

Asia Pacific (excl. Japan) Exits rankings by deal count

Ranking			1Q23		1Q22	
1Q23	1Q22	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	28	Shin & Kim	1,822	2	1	1
2	16	AZB & Partners	468	2	1	1
3	1	Shardul Amarchand Mangaldas & Co	211	2	-3	5
4	-	Mills Oakley	50	2	2	0
5	2	Kim & Chang	1,501	1	-3	4
6	17	MinterEllison	427	1	0	1
7	3	Trilegal	403	1	-2	3
8	7	Lee & Ko	279	1	-1	2
9	6	Gilbert + Tobin	242	1	-1	2
10	4	JunHe	218	1	-1	2

Criteria

All data is based on transactions over 5% or USD 50m and is based on the Mergermarket's M&A deals database.

Full deal inclusion criteria can be found [here](#).

Rankings:

Based on the geography of the target, bidder or seller, and excludes lapsed and withdrawn bids.

Private equity buyout rankings are based on advisors advising the bidder only on buyout deals with target dominant geography being the country/region and excludes lapsed and withdrawn bids. Buyout deals include private equity deal types such as IBO, MBO, EBO, BIMBO, MBI, and IBI.

Private equity exit rankings are based on advisors advising the target/seller on exit deal with target dominant geography being the country/region and excludes lapsed and withdrawn bids.

Rankings correct as of 09:30 (GMT) 04 Apr 2023.

Cut-off date - 31 March 2023.

Contacts

Deal Reconciliation

merger.advisers@iongroup.com

Mergermarket

In M&A, information is the most valuable currency. Mergermarket reports on deals 6-24 months before they become public knowledge, giving our subscribers a powerful competitive advantage. With the largest network of dedicated M&A journalists and analysts, Mergermarket offers the most comprehensive M&A intelligence service available today. Our reporters are based in 67 locations across the Americas, Europe, Asia-Pacific, the Middle East and Africa.

EMEA

10 Queen Street Place
London
EC4R 1BE
United Kingdom
+44 20 7398 0200

Americas

1345 6th Avenue
50th Floor
New York 10105
USA
+1 212 906 0050

Asia

25th Floor, The Center
99 Queen's Road Central
Hong Kong
China
+852 2500 9500