



Global and Regional M&A Rankings 1Q25

Legal Advisors

Global and Regional M&A Rankings 1Q25

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Global Rankings

Legal advisor rankings by value

Ranking			1Q25			1Q24	Regional ranking comparison					
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	6	Kirkland & Ellis	155,128	174	34.1%	115,713	4	1	18	31	12	-
2	5	Latham & Watkins	125,194	139	4.3%	120,004	2	2	9	25	5	4
3	4	Sullivan & Cromwell	109,944	40	-19.7%	136,984	8	6	5	69=	6	23=
4	12	Freshfields Bruckhaus Deringer	104,008	39	35.9%	76,506	1	15	31	68	2	-
5	7	Davis Polk & Wardwell	96,498	46	4.4%	92,417	7	3	16	11	-	15=
6	10	Gibson, Dunn & Crutcher	91,606	72	13.8%	80,469	3	9	99	-	1	40
7	1	Skadden Arps Slate Meagher & Flom	83,904	48	-56.0%	190,631	21	5	64	69=	9	-
8	34	Ropes & Gray	81,306	79	185.8%	28,444	18	4	32	4	27=	-
9	8	White & Case	77,562	72	-15.3%	91,601	5	17	20	27	89=	2
10	13	Cravath, Swaine & Moore	67,189	15	-10.1%	74,716	55	7	-	-	-	-
11	9	Simpson Thacher & Bartlett	61,000	48	-29.0%	85,917	39	8	38	8	-	68=
12	18	Cleary Gottlieb Steen & Hamilton	59,434	28	3.1%	57,669	20	14	66	-	92=	8
13	2	Paul Weiss Rifkind Wharton & Garrison	53,778	37	-67.0%	162,952	25	11	85=	-	-	-
14	20	Morrison & Foerster	53,344	29	17.3%	45,475	244	10	52	1	-	-
15	3	Wachtell, Lipton, Rosen & Katz	52,776	25	-62.8%	142,033	45	12	53	-	-	-
16	224	Fenwick & West	47,865	18	6529.5%	722	334	13	-	-	10	-
17	28	Sidley Austin	47,330	62	31.5%	35,996	43	16	33	-	39	-
18	25	Clifford Chance	42,344	37	7.0%	39,571	10	33	4	12	13	68=
19	16	Cyril Amarchand Mangaldas	40,066	52	-35.9%	62,467	19	74	2	22	-	-
20	51	King & Wood Mallesons	37,610	34	104.9%	18,359	222	36	1	10	-	-

Global Rankings

Legal advisor rankings by deal count

Ranking		1Q25				1Q24	Regional ranking comparison					
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	2	Goodwin Procter	34,012	196	-3	199	5	1	30	-	92=	-
2	3	Kirkland & Ellis	155,128	174	-15	189	19	2	28	36	9	-
3	4	Latham & Watkins	125,194	139	-34	173	10	4	23	34	1	16
4	5	Cooley	25,963	133	-23	156	36	3	29	33	10	65
5	1	DLA Piper	15,886	127	-221	348	1	8	22	8	36	31=
6	9	Holland & Knight	6,875	86	-23	109	181	5	208	-	-	58
7	32	Orrick Herrington & Sutcliffe	6,836	80	26	54	13	11	110	39	66	50
8	29	Ropes & Gray	81,306	79	24	55	37	6	42	17	24=	-
9	6	CMS	2,734	75	-74	149	2	99	109	69=	16	-
10	11	Gibson, Dunn & Crutcher	91,606	72	-13	85	30	7	75	-	6	28
11	10	White & Case	77,562	72	-17	89	3	20	46	24	38=	21
12	13	Baker & McKenzie	12,805	70	-14	84	11	39	8	12	3	67
13	17	Sidley Austin	47,330	62	-16	78	82	9	48	-	29	-
14	20	Cuatrecasas	3,964	60	-11	71	7	114	-	-	-	3
15	8	Eversheds Sutherland	1,741	60	-68	128	6	46	118=	69=	11	64
16	16	A&O Shearman	30,535	59	-20	79	12	31	36	31	4	17
17	7	Wilson Sonsini Goodrich & Rosati	14,436	59	-71	130	71	10	55	28	-	19
18	18	Jones Day	12,752	57	-16	73	32	14	116	23	-	24
19	43	Willkie Farr & Gallagher	27,230	55	10	45	39	12	147=	32	34	-
20	22	Schjodt	3,139	55	-13	68	4	73	118=	-	-	-

EMEA Advisory Rankings

Europe rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Freshfields Bruckhaus Deringer	69,124	34	137.8%	29,064
2	8	Latham & Watkins	50,969	48	81.9%	28,027
3	54	Gibson, Dunn & Crutcher	37,890	25	733.3%	4,547
4	23	Kirkland & Ellis	34,637	33	107.5%	16,689
5	4	White & Case	33,621	56	-26.9%	46,007
6	102	Schoenherr Rechtsanwalte	32,143	17	2324.1%	1,326
7	25	Davis Polk & Wardwell	32,045	16	103.4%	15,755
8	3	Sullivan & Cromwell	31,274	10	-38.9%	51,225
9	435	CERHA HEMPEL Rechtsanwalte	29,925	2	-	-
10	10	Clifford Chance	28,354	32	18.6%	23,899
11	1	Linklaters	23,835	39	-58.6%	57,559
12	32	A&O Shearman	21,683	41	100.8%	10,798
13	56	Gianni & Origoni	21,091	26	402.4%	4,198
14	44	Hengeler Mueller	19,774	12	195.7%	6,688
15	28	Hogan Lovells International	19,288	37	44.0%	13,398
16	394	Stikeman Elliott	17,800	3	-	-
17	9	Goodwin Procter	17,561	53	-29.5%	24,894
18	91	Ropes & Gray	17,254	20	972.3%	1,609
19	51	Cyril Amarchand Mangaldas	16,685	11	218.3%	5,242
20	35	Cleary Gottlieb Steen & Hamilton	15,568	17	62.5%	9,580

Europe rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	6,852	78	-107	185
2	2	CMS	2,734	75	-67	142
3	10	White & Case	33,621	56	-1	57
4	5	Schjodt	3,139	55	-13	68
5	8	Goodwin Procter	17,561	53	-12	65
6	3	Eversheds Sutherland	1,312	53	-52	105
7	6	Cuatrecasas	3,964	51	-16	67
8	15	Taylor Wessing	1,083	50	5	45
9	19	EY (law)	4,084	49	7	42
10	4	Latham & Watkins	50,969	48	-22	70
11	9	Baker & McKenzie	7,894	42	-19	61
12	11	A&O Shearman	21,683	41	-10	51
13	26	Orrick Herrington & Sutcliffe	1,216	41	2	39
14	7	Linklaters	23,835	39	-26	65
15	21	Bech-Bruun Law Firm P/S	5,078	38	-4	42
16	16	Hogan Lovells International	19,288	37	-7	44
17	14	Wikborg Rein	3,016	35	-11	46
18	22	Freshfields Bruckhaus Deringer	69,124	34	-7	41
19	30	Kirkland & Ellis	34,637	33	-4	37
20	18	Pinsent Masons	740	33	-9	42

EMEA Advisory Rankings

UK rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	9	Freshfields Bruckhaus Deringer	13,806	12	14.7%	12,038
2	23	Kirkland & Ellis	13,340	16	187.5%	4,640
3	14	Latham & Watkins	12,266	24	39.6%	8,784
4	8	Clifford Chance	9,148	7	-24.3%	12,087
5	29	Davis Polk & Wardwell	8,251	4	143.7%	3,386
6	12	Hogan Lovells International	7,948	9	-13.1%	9,149
7	69	Gianni & Origoni	6,500	4	930.1%	631
8	216	Thommessen	6,392	6	-	-
9=	166	Wiersholm	6,334	1	79075.0%	8
9=	-	Elvinger Hoss & Prussen	6,334	1	-	-
11	3	Skadden Arps Slate Meagher & Flom	5,619	9	-75.0%	22,510
12	19	Cooley	5,554	11	-21.6%	7,080
13	4	Fried Frank Harris Shriver & Jacobson	5,327	6	-72.7%	19,500
14	5	Sidley Austin	4,817	6	-74.7%	19,019
15	2	Sullivan & Cromwell	4,689	3	-83.2%	27,851
16	25	A&O Shearman	4,512	12	3.8%	4,347
17	37	Osler, Hoskin & Harcourt	4,462	2	85.7%	2,403
18	318	Stikeman Elliott	4,400	2	-	-
19	239	Cassels Brock & Blackwell	4,396	1	-	-
20	-	POELLATH	4,019	3	-	-

UK rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	CMS	946	29	-11	40
2	7	Pinsent Masons	703	29	3	26
3	6	Latham & Watkins	12,266	24	-3	27
4	8	Goodwin Procter	2,509	24	0	24
5	17	Orrick Herrington & Sutcliffe	508	23	7	16
6	2	DLA Piper	778	22	-19	41
7	5	Squire Patton Boggs	67	22	-10	32
8	1	Eversheds Sutherland	202	18	-35	53
9	12	Kirkland & Ellis	13,340	16	-3	19
10	4	Addleshaw Goddard	387	15	-22	37
11	16	Freshfields Bruckhaus Deringer	13,806	12	-4	16
12	14	A&O Shearman	4,512	12	-5	17
13	10	White & Case	2,625	12	-7	19
14	11	Ashurst	591	12	-7	19
15	13	Taylor Wessing	169	12	-6	18
16	19	Cooley	5,554	11	-4	15
17	21	Herbert Smith Freehills	3,508	11	-2	13
18	25	Norton Rose Fulbright	3,033	10	0	10
19	32	Hogan Lovells International	7,948	9	1	8
20	38	Skadden Arps Slate Meagher & Flom	5,619	9	2	7

EMEA Advisory Rankings

Ireland rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Arthur Cox	8,207	14	158.8%	3,171
2	4	A&L Goodbody	4,549	12	86.3%	2,442
3	-	Paul Weiss Rifkind Wharton & Garrison	4,322	2	-	-
4=	-	Davis Polk & Wardwell	4,268	1	-	-
4=	-	Freshfields Bruckhaus Deringer	4,268	1	-	-
4=	-	Hogan Lovells International	4,268	1	-	-
4=	-	Sullivan & Cromwell	4,268	1	-	-
4=	59	Trilegal	4,268	1	-	-
4=	-	Wachtell, Lipton, Rosen & Katz	4,268	1	-	-
10	7	Clifford Chance	3,090	2	177.1%	1,115

DACH rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Freshfields Bruckhaus Deringer	40,698	13	333.4%	9,390
2	93	Schoenherr Rechtsanwaelte	30,550	10	95368.8%	32
3	38	Gibson, Dunn & Crutcher	30,229	6	3830.9%	769
4	142	CERHA HEMPEL Rechtsanwaelte	29,925	2	-	-
5	2	Latham & Watkins	23,892	15	64.7%	14,503
6	1	Sullivan & Cromwell	20,343	4	28.7%	15,812
7	15	Hengeler Mueller	19,774	12	195.7%	6,688
8	14	Kirkland & Ellis	14,216	9	77.5%	8,008
9	261	Stikeman Elliott	13,400	1	-	-
10	79	POELLATH	11,582	17	8543.3%	134

Ireland rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Matheson	475	15	6	9
2	2	Arthur Cox	8,207	14	1	13
3	1	A&L Goodbody	4,549	12	-2	14
4	8	Wallace Corporate Counsel	127	9	0	9
5	10	William Fry	307	8	0	8
6	-	Taylor Wessing	1	8	8	0
7	3	Mason Hayes & Curran	15	7	-5	12
8	-	Byrne Wallace Shields	8	6	6	0
9	4	Eversheds Sutherland	1	6	-6	12
10	6	McCann FitzGerald	2,077	5	-4	9

DACH rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	CMS	18	29	-24	53
2	2	Luther	32	20	-2	22
3	17	Clifford Chance	9,869	18	8	10
4	21	POELLATH	11,582	17	8	9
5	3	Taylor Wessing	135	16	-4	20
6	6	Latham & Watkins	23,892	15	-3	18
7	4	Goodwin Procter	10,495	15	-4	19
8	8	DLA Piper	4,593	14	-3	17
9	10	Freshfields Bruckhaus Deringer	40,698	13	-1	14
10	30	Niederer Kraft Frey	2,924	13	5	8

EMEA Advisory Rankings

Germany rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Hengeler Mueller	18,225	11	172.5%	6,688
2	52	POELLATH	11,582	17	8543.3%	134
3	4	Kirkland & Ellis	11,007	7	37.5%	8,008
4	2	Freshfields Bruckhaus Deringer	8,933	8	1.3%	8,819
5	8	Clifford Chance	6,605	14	93.9%	3,407
6	21	Gleiss Lutz	5,368	4	905.2%	534
7	56	DLA Piper	4,593	13	3893.9%	115
8	59	A&O Shearman	4,262	8	3998.1%	104
9	22	Noerr	4,208	4	795.3%	470
10	102	Wolf Theiss Rechtsanwaelte	4,192	3	-	-
11	9	Hogan Lovells International	3,946	8	29.8%	3,040
12	5	Sullivan & Cromwell	3,818	3	-46.6%	7,149
13	7	Skadden Arps Slate Meagher & Flom	3,818	2	-23.5%	4,993
14	191	Mori Hamada & Matsumoto	3,818	1	-	-
15	47	Linklaters	3,363	7	1516.8%	208
16	-	Arthur Cox	3,016	2	-	-
17	96	Baer & Karrer	2,926	3	-	-
18=	24	E+H Rechtsanwaelte	2,926	2	697.3%	367
18=	81	Moalem Weitemeyer	2,926	2	41700.0%	7
20=	-	Burness Paull & Williamsons	2,926	1	-	-
20=	-	Vieira de Almeida & Associados	2,926	1	-	-

Germany rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	CMS	16	23	-16	39
2	2	Luther	32	20	-2	22
3	15	POELLATH	11,582	17	8	9
4	12	Clifford Chance	6,605	14	4	10
5	3	Taylor Wessing	135	14	-6	20
6	9	DLA Piper	4,593	13	1	12
7	16	Hengeler Mueller	18,225	11	3	8
8	7	Latham & Watkins	2,605	9	-4	13
9	28	Baker & McKenzie	1,206	9	4	5
10	11	Freshfields Bruckhaus Deringer	8,933	8	-2	10
11	19	A&O Shearman	4,262	8	0	8
12	21	Hogan Lovells International	3,946	8	1	7
13	47	Milbank	422	8	5	3
14	18	Dentons Group	159	8	0	8
15=	17	Goerg Partnerschaft von Rechtsanwälten mbB	-	8	0	8
15=	60	Schultze & Braun	-	8	5	3
15=	10	White & Case	-	8	-3	11
18	27	Kirkland & Ellis	11,007	7	2	5
19	25	Linklaters	3,363	7	1	6
20	8	Goodwin Procter	794	6	-7	13

EMEA Advisory Rankings

Switzerland rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	20	Goodwin Procter	9,695	9	841.3%	1,030
2	11	Latham & Watkins	7,887	5	66.1%	4,749
3	30	Plesner	7,149	4	1602.1%	420
4	-	Accura	6,815	3	-	-
5	-	Ropes & Gray	6,180	5	-	-
6	67	Kirkland & Ellis	3,209	2	-	-
7	-	Cleary Gottlieb Steen & Hamilton	3,075	1	-	-
8	69	Loyens & Loeff	2,927	2	-	-
9	52	Niederer Kraft Frey	2,924	13	6545.5%	44
10=	35	Cravath, Swaine & Moore	2,905	1	730.0%	350
10=	-	Herbert Smith Freehills	2,905	1	-	-
10=	-	Simpson Thacher & Bartlett	2,905	1	-	-

Austria rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Schoenherr Rechtsanwälte	30,550	6	95368.8%	32
2	6	Freshfields Bruckhaus Deringer	30,550	4	7156.5%	421
3	-	Gibson, Dunn & Crutcher	29,925	3	-	-
4	24	CERHA HEMPEL Rechtsanwälte	29,925	2	-	-
5	-	Sullivan & Cromwell	16,525	1	-	-
6=	9	Latham & Watkins	13,400	1	3082.9%	421
6=	57	Stikeman Elliott	13,400	1	-	-
8	18	Binder Groesswang Rechtsanwälte	625	3	5581.8%	11
9=	-	Clifford Chance	625	1	-	-
9=	-	Skadden Arps Slate Meagher & Flom	625	1	-	-

Switzerland rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Niederer Kraft Frey	2,924	13	5	8
2	9	Baker & McKenzie	1,604	10	3	7
3	8	Goodwin Procter	9,695	9	2	7
4	3	Walder Wyss	748	8	0	8
5	4	Baer & Karrer	1,549	7	-1	8
6	7	Latham & Watkins	7,887	5	-2	7
7	-	Ropes & Gray	6,180	5	5	0
8	10	Linklaters	2,227	5	1	4
9	12	Homburger	1,997	5	1	4
10	43	Pestalozzi Rechtsanwälte	1	5	3	2

Austria rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Schoenherr Rechtsanwälte	30,550	6	-1	7
2	-	CMS	-	5	5	0
3	9	Freshfields Bruckhaus Deringer	30,550	4	2	2
4	58	Taylor Wessing	-	4	3	1
5	-	Gibson, Dunn & Crutcher	29,925	3	3	0
6	2	Binder Groesswang Rechtsanwälte	625	3	-3	6
7	3	E+H Rechtsanwälte	-	3	-2	5
8	12	CERHA HEMPEL Rechtsanwälte	29,925	2	0	2
9=	10	bpv Huegel Rechtsanwälte	-	2	0	2
9=	38	DORDA Rechtsanwälte	-	2	1	1
9=	48	Luther	-	2	1	1

EMEA Advisory Rankings

France rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Linklaters	13,312	9	124.0%	5,944
2	1	White & Case	12,876	14	15.3%	11,167
3	12	Weil Gotshal & Manges	9,878	10	194.8%	3,351
4	11	Bredin Prat	9,582	10	150.4%	3,827
5	6	Cleary Gottlieb Steen & Hamilton	8,757	5	49.7%	5,851
6	47	Clifford Chance	8,683	6	900.3%	868
7	42	Willkie Farr & Gallagher	8,668	8	617.0%	1,209
8	15	Mayer Brown	8,223	7	190.3%	2,833
9	-	Ropes & Gray	7,979	4	-	-
10	270	POELLATH	7,118	3	-	-
11	-	Hengeler Mueller	7,118	2	-	-
12	21	Latham & Watkins	6,440	4	149.9%	2,577
13	32	Gibson, Dunn & Crutcher	6,383	8	346.1%	1,431
14	-	Davis Polk & Wardwell	6,187	2	-	-
15	157	Loyens & Loeff	6,059	3	-	-
16	24	De Pardieu Brocas Maffei	6,059	2	217.2%	1,910
17=	-	Arendt & Medernach	6,059	1	-	-
17=	-	Milbank	6,059	1	-	-
19	26	A&O Shearman	5,738	7	246.5%	1,656
20	87	Chiomenti	5,301	2	4354.6%	119

France rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Hogan Lovells International	3,919	15	-11	26
2	4	White & Case	12,876	14	-4	18
3	9	EY (law)	2,093	13	0	13
4	3	Goodwin Procter	2,222	11	-10	21
5	18	Jones Day	442	11	2	9
6	5	Orrick Herrington & Sutcliffe	231	11	-6	17
7	10	Weil Gotshal & Manges	9,878	10	-2	12
8	14	Bredin Prat	9,582	10	0	10
9	7	Linklaters	13,312	9	-5	14
10	17	Willkie Farr & Gallagher	8,668	8	-1	9
11	30	Gibson, Dunn & Crutcher	6,383	8	2	6
12	33	Cuatrecasas	291	8	2	6
13	26	Lamartine Conseil	216	8	1	7
14	29	Mayer Brown	8,223	7	1	6
15	16	A&O Shearman	5,738	7	-2	9
16	48	Taylor Wessing	1	7	3	4
17	19	Clifford Chance	8,683	6	-3	9
18	2	Gide Loyrette Nouel	1,559	6	-17	23
19	6	DLA Piper	30	6	-8	14
20	41	Cleary Gottlieb Steen & Hamilton	8,757	5	1	4

EMEA Advisory Rankings

Benelux rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	12	A&O Shearman	10,908	17	793.4%	1,221
2	6	Skadden Arps Slate Meagher & Flom	8,626	3	173.1%	3,158
3	23	Davis Polk & Wardwell	8,001	3	1566.9%	480
4	8	Freshfields Bruckhaus Deringer	6,939	5	132.0%	2,991
5	3	De Brauw Blackstone Westbroek	6,096	7	16.1%	5,250
6	-	Webber Wentzel	5,001	1	-	-
7	51	Latham & Watkins	4,259	4	3307.2%	125
8	-	Debevoise & Plimpton	3,000	1	-	-
9	-	Norton Rose Fulbright	2,764	2	-	-
10	5	Clifford Chance	2,515	10	-39.9%	4,184

Iberia rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	5,316	5	27.1%	4,181
2	13	Uria Menendez	4,130	17	133.2%	1,771
3	7	Cuatrecasas	3,964	49	44.9%	2,736
4	11	Perez-Llorca	3,825	22	62.1%	2,360
5	2	Garrigues	3,376	20	-14.4%	3,945
6	9	Freshfields Bruckhaus Deringer	2,638	3	3.4%	2,552
7	4	Linklaters	2,087	6	-43.8%	3,712
8	35	EY (law)	1,917	21	737.1%	229
9	22	KPMG Abogados	1,803	14	130.3%	783
10	-	Cleary Gottlieb Steen & Hamilton	1,745	2	-	-

Benelux rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	7	A&O Shearman	10,908	17	3	14
2	9	Stibbe	1,032	17	4	13
3	18	Taylor Wessing	27	16	8	8
4	1	DeBreij	3	16	-7	23
5	3	CMS	1,821	11	-8	19
6	5	Loyens & Loeff	-	11	-5	16
7	12	Clifford Chance	2,515	10	0	10
8	17	Eversheds Sutherland	829	9	1	8
9	4	Ingen-Housz	198	9	-8	17
10	6	Linklaters	2,216	8	-7	15

Iberia rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cuatrecasas	3,964	49	-13	62
2	7	Perez-Llorca	3,825	22	3	19
3	14	EY (law)	1,917	21	12	9
4	3	Garrigues	3,376	20	-16	36
5	2	Uria Menendez	4,130	17	-20	37
6	9	KPMG Abogados	1,803	14	1	13
7	10	Baker & McKenzie	139	8	-4	12
8	5	Gomez-Acebo & Pombo Abogados	1,283	7	-15	22
9	8	Linklaters	2,087	6	-10	16
10	16	Latham & Watkins	5,316	5	-2	7

EMEA Advisory Rankings

Spain rankings by value

Ranking			1Q25		% Value Change	1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count		Value (USDm)
1	1	Latham & Watkins	5,316	5	27.1%	4,181
2	13	Uria Menendez	3,971	15	124.2%	1,771
3	11	Perez-Llorca	3,825	21	62.1%	2,360
4	7	Cuatrecasas	3,705	42	37.5%	2,695
5	2	Garrigues	3,376	20	-14.4%	3,945
6	9	Freshfields Bruckhaus Deringer	2,638	3	3.4%	2,552
7	5	Linklaters	2,087	6	-34.9%	3,204
8	38	EY (law)	1,917	21	2804.5%	66
9	22	KPMG Abogados	1,803	14	130.3%	783
10	-	Cleary Gottlieb Steen & Hamilton	1,745	2	-	-
11	44	Hogan Lovells International	1,695	2	8821.1%	19
12	-	Ramon Hermosilla & Cia Abogados	1,695	1	-	-
13	12	A&O Shearman	1,513	3	-20.2%	1,896
14	-	Martinez Quintero Mendoza Gonzalez Laguado & De La Rosa	1,452	1	-	-
15	28	Gomez-Acebo & Pombo Abogados	1,283	7	230.7%	388
16	-	Akerman	1,202	1	-	-
17	8	PwC Legal (UK)	914	5	-65.4%	2,642
18	47	Addleshaw Goddard	914	4	6930.8%	13
19	18	Davis Polk & Wardwell	914	1	2.8%	889
20=	66	AZB & Partners	500	1	-	-
20=	-	Cyril Amarchand Mangaldas	500	1	-	-
20=	-	Khaitan & Co	500	1	-	-

Spain rankings by deal count

Ranking			1Q25		Count Change	1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	Cuatrecasas	3,705	42	-14	56
2	7	Perez-Llorca	3,825	21	3	18
3	14	EY (law)	1,917	21	13	8
4	3	Garrigues	3,376	20	-13	33
5	2	Uria Menendez	3,971	15	-22	37
6	8	KPMG Abogados	1,803	14	1	13
7	10	Baker & McKenzie	139	8	-4	12
8	6	Gomez-Acebo & Pombo Abogados	1,283	7	-14	21
9	9	Linklaters	2,087	6	-6	12
10	15	Latham & Watkins	5,316	5	-2	7
11	5	PwC Legal (UK)	914	5	-16	21
12	54	Addleshaw Goddard	914	4	3	1
13	19	Watson, Farley & Williams	37	4	-2	6
14=	-	Norgestion	-	4	4	0
14=	22	White & Case	-	4	1	3
16	28	Freshfields Bruckhaus Deringer	2,638	3	1	2
17	16	A&O Shearman	1,513	3	-4	7
18	20	DLA Piper	275	3	-2	5
19	12	Pinsent Masons	37	3	-6	9
20	-	Niederer Kraft Frey	-	3	3	0

EMEA Advisory Rankings

Italy rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	13	Gianni & Origoni	21,091	26	402.4%	4,198
2	2	White & Case	14,681	7	31.7%	11,147
3	33	Cyril Amarchand Mangaldas	13,813	1	3310.6%	405
4	16	Clifford Chance	10,804	3	386.9%	2,219
5	22	Gatti Pavesi Bianchi Ludovici	9,950	18	848.5%	1,049
6	11	Chiomenti	9,872	16	93.0%	5,114
7	27	Freshfields Bruckhaus Deringer	7,804	5	1096.9%	652
8	18	Cleary Gottlieb Steen & Hamilton	7,332	4	261.4%	2,029
9	12	PedersoliGattai	6,937	30	58.9%	4,366
10=	-	Thommessen	6,334	1	-	-
10=	46	Wiersholm	6,334	1	3287.2%	187
10=	-	Elvinger Hoss & Prussen	6,334	1	-	-
13	7	Hogan Lovells International	5,344	8	-38.4%	8,669
14	4	Linklaters	5,135	2	-49.8%	10,234
15=	-	Davis Polk & Wardwell	4,936	1	-	-
15=	-	De Brauw Blackstone Westbroek	4,936	1	-	-
15=	6	Sullivan & Cromwell	4,936	1	-46.4%	9,215
18	3	BonelliErede	3,723	28	-65.5%	10,803
19=	-	Hengeler Mueller	2,792	1	-	-
19=	-	Wachtell, Lipton, Rosen & Katz	2,792	1	-	-

Italy rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PedersoliGattai	6,937	30	-6	36
2	4	BonelliErede	3,723	28	7	21
3	2	Gianni & Origoni	21,091	26	0	26
4	8	Legance Avvocati Associati	2,103	20	3	17
5	11	Gatti Pavesi Bianchi Ludovici	9,950	18	6	12
6	9	Chiomenti	9,872	16	-1	17
7	5	LCA STUDIO LEGALE	40	12	-9	21
8	15	Orrick Herrington & Sutcliffe	208	9	0	9
9	12	Russo De Rosa Associati	4	9	-2	11
10	14	PwC Legal (UK)	-	9	-1	10
11	30	Hogan Lovells International	5,344	8	5	3
12	13	Dentons Group	342	8	-3	11
13	16	White & Case	14,681	7	-1	8
14	27	Pavia e Ansaldo	15	7	2	5
15	6	DLA Piper	1,379	6	-12	18
16	24	Grimaldi Alliance	57	6	0	6
17	20	Giovannelli e Associati	-	6	-1	7
18	33	Freshfields Bruckhaus Deringer	7,804	5	2	3
19	35	Baker & McKenzie	627	5	2	3
20	3	ADVANT	21	5	-17	22

EMEA Advisory Rankings

Nordics rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Plesner	9,602	17	-21.0%	12,158
2	34	Roschier	9,275	14	489.3%	1,574
3	44	Accura	8,734	27	649.7%	1,165
4	4	Goodwin Procter	7,833	6	-59.3%	19,251
5	17	Gorrissen Federspiel	6,331	22	-44.2%	11,346
6	57	Gernandt & Danielsson	5,906	8	1286.4%	426
7	21	Freshfields Bruckhaus Deringer	5,133	5	23.8%	4,145
8	47	Bech-Bruun Law Firm P/S	5,036	37	550.6%	774
9	27	Baker & McKenzie	4,759	11	142.4%	1,963
10	63	Kirkland & Ellis	4,520	5	1708.0%	250
11	-	Nord Advokater	4,437	1	-	-
12	-	Paul Weiss Rifkind Wharton & Garrison	4,250	2	-	-
13	29	BAHR	4,139	23	131.7%	1,786
14	3	White & Case	3,973	17	-81.3%	21,255
15	23	Mannheimer Swartling	3,895	19	65.5%	2,353
16	31	Latham & Watkins	3,853	4	129.9%	1,676
17	32	Schjodt	3,139	54	89.0%	1,661
18	20	Vinge	2,902	32	-33.3%	4,354
19	24	Clifford Chance	2,639	5	14.7%	2,300
20	88	Cooley	2,225	3	4098.1%	53

Nordics rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Schjodt	3,139	54	-11	65
2	4	Bech-Bruun Law Firm P/S	5,036	37	-4	41
3	1	DLA Piper	285	34	-60	94
4	8	Vinge	2,902	32	1	31
5	3	Wikborg Rein	997	31	-15	46
6	16	Haavind	902	30	12	18
7	5	Accura	8,734	27	-12	39
8	10	BAHR	4,139	23	-7	30
9	15	Gorrissen Federspiel	6,331	22	0	22
10	6	CMS	168	22	-14	36
11	7	Mannheimer Swartling	3,895	19	-13	32
12	12	Thommessen	1,839	19	-8	27
13	13	Plesner	9,602	17	-9	26
14	28	White & Case	3,973	17	7	10
15	9	Kromann Reumert	479	17	-13	30
16	14	Wiersholm	1,304	15	-10	25
17	11	Eversheds Sutherland	213	15	-14	29
18	23	Roschier	9,275	14	2	12
19	36	Bruun & Hjejle	138	14	6	8
20	25	Avance Attorneys	777	13	2	11

EMEA Advisory Rankings

Denmark rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	15	Plesner	9,602	16	-21.0%	12,158
2	5	Goodwin Procter	7,825	4	-55.0%	17,389
3	21	Accura	7,219	25	519.7%	1,165
4	16	Gorrissen Federspiel	5,715	19	-49.6%	11,346
5	26	Bech-Bruun Law Firm P/S	4,935	36	537.6%	774
6	-	Freshfields Bruckhaus Deringer	4,633	2	-	-
7	25	Baker & McKenzie	1,717	2	116.8%	792
8	20	Latham & Watkins	1,700	2	20.6%	1,410
9	-	Mayer Brown	1,700	1	-	-
10=	-	Baer & Karrer	1,549	1	-	-
10=	23	Clifford Chance	1,549	1	39.5%	1,110
10=	-	Hengeler Mueller	1,549	1	-	-

Norway rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	BAHR	4,139	23	131.7%	1,786
2	3	Schjodt	2,603	24	116.6%	1,202
3	4	Thommessen	1,839	19	116.9%	848
4	12	Accura	1,515	2	467.4%	267
5	5	Wiersholm	1,304	15	93.8%	673
6	34	Herbert Smith Freehills	1,110	2	-	-
7=	-	Arthur Cox	1,090	1	-	-
7=	9	Clifford Chance	1,090	1	226.3%	334
7=	-	Linklaters	1,090	1	-	-
10	-	Debevoise & Plimpton	1,070	1	-	-

Denmark rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Bech-Bruun Law Firm P/S	4,935	36	-5	41
2	8	Schjodt	12	26	10	16
3	3	Accura	7,219	25	-13	38
4	6	Gorrissen Federspiel	5,715	19	-3	22
5	1	DLA Piper	63	18	-29	47
6	4	Kromann Reumert	479	17	-13	30
7	5	Plesner	9,602	16	-9	25
8	11	Bruun & Hjejle	138	12	4	8
9	14	Poul Schmith/Kammeradvokaten I/S	-	10	5	5
10	23	SIRIUS advokater I/S	-	7	4	3

Norway rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Wikborg Rein	997	31	-14	45
2	7	Haavind	902	30	13	17
3	1	Schjodt	2,603	24	-26	50
4	3	BAHR	4,139	23	-6	29
5	4	Thommessen	1,839	19	-8	27
6	5	Wiersholm	1,304	15	-10	25
7	8	CLP	38	12	-4	16
8	6	DLA Piper	22	11	-7	18
9	10	Selmer	32	9	-4	13
10	9	CMS	92	8	-8	16

EMEA Advisory Rankings

Sweden rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	17	Roschier	8,927	10	559.8%	1,353
2	31	Gernandt & Danielsson	5,906	8	1286.4%	426
3	33	Kirkland & Ellis	4,450	2	1680.0%	250
4	-	Nord Advokater	4,437	1	-	-
5	-	Paul Weiss Rifkind Wharton & Garrison	4,250	2	-	-
6	6	Mannheimer Swartling	3,895	19	65.5%	2,353
7	4	White & Case	3,837	14	14.4%	3,354
8	23	Baker & McKenzie	3,210	10	275.0%	856
9	2	Vinge	2,902	31	-33.3%	4,354
10	66	Cooley	2,215	2	16938.5%	13

Finland rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Castren & Snellman	422	7	287.2%	109
2	24	Dittmar & Indrenius	373	4	-	-
3	4	Roschier	348	4	219.3%	109
4	-	Schjodt	324	5	-	-
5	-	O'Melveny & Myers	324	1	-	-
6	3	Eversheds Sutherland	208	11	60.0%	130
7	10	DLA Piper	183	2	238.9%	54
8	-	Burges Salmon	183	1	-	-
9	2	Avance Attorneys	161	12	-5.8%	171
10	33	Vinge	147	5	-	-

Sweden rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Vinge	2,902	31	0	31
2	3	Mannheimer Swartling	3,895	19	-12	31
3	4	CMS	11	16	-6	22
4	1	DLA Piper	47	15	-18	33
5	11	White & Case	3,837	14	8	6
6	10	Roschier	8,927	10	2	8
7	6	Baker & McKenzie	3,210	10	-1	11
8	41	Bech-Bruun Law Firm P/S	1,618	9	7	2
9	5	Schjodt	200	9	-4	13
10	17	Gernandt & Danielsson	5,906	8	3	5

Finland rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	4	Avance Attorneys	161	12	1	11
2	2	Krogerus	137	12	-3	15
3	1	Eversheds Sutherland	208	11	-8	19
4	5	EY (law)	1	8	-1	9
5	10	Castren & Snellman	422	7	2	5
6	14	Bird & Bird	-	6	3	3
7	-	Schjodt	324	5	5	0
8	33	Vinge	147	5	4	1
9	7	Dittmar & Indrenius	373	4	-3	7
10	9	Roschier	348	4	-2	6

EMEA Advisory Rankings

CEE rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	Kirkland & Ellis	5,747	3	-	-
2	28	DLA Piper	4,279	3	14655.2%	29
3=	-	Freshfields Bruckhaus Deringer	4,215	1	-	-
3=	-	Gleiss Lutz	4,215	1	-	-
3=	-	Hengeler Mueller	4,215	1	-	-
6	87	Latham & Watkins	2,972	3	-	-
7=	-	International Law Firm Integrites	1,972	1	-	-
7=	1	Morgan Lewis & Bockius	1,972	1	-66.5%	5,878
7=	-	Sayenko Kharenko	1,972	1	-	-
10	31	Schoenherr Rechtsanwalte	1,593	11	8750.0%	18
11	45	SORAINEN	1,530	12	50900.0%	3
12	49	Wallace	1,409	4	140800.0%	1
13=	70	Bech-Bruun Law Firm P/S	1,349	1	-	-
13=	-	Gernandt & Danielsson	1,349	1	-	-
15	17	Denuo Legal Services International	1,130	2	350.2%	251
16	19	Kinstellar	856	3	650.9%	114
17=	-	SOG Law Firm	856	1	-	-
17=	-	Sullivan & Cromwell	856	1	-	-
19	10	Loyens & Loeff	834	2	91.3%	436
20	3	Clifford Chance	746	2	-33.5%	1,122

CEE rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	13	SORAINEN	1,530	12	5	7
2	11	Schoenherr Rechtsanwalte	1,593	11	3	8
3	4	TGS Baltic	55	10	-2	12
4	3	COBALT	45	9	-4	13
5	1	Ellex	60	8	-10	18
6	22	Motieka & Audzevicius	-	7	3	4
7	26	Dentons Group	203	6	3	3
8=	24	Mrowiec Fialek i Wspolnicy Sp j	5	6	2	4
8=	6	Wolf Theiss Rechtsanwalte	5	6	-5	11
10	32	White & Case	462	5	3	2
11	15	Rymarz Zdort Maruta	39	5	-1	6
12	12	Eversheds Sutherland	15	5	-2	7
13	8	Wallace	1,409	4	-6	10
14	-	Milbank	420	4	4	0
15	39	Gide Loyrette Nouel	94	4	2	2
16	23	GESSEL Attorneys at Law	29	4	0	4
17=	9	A&O Shearman	-	4	-5	9
17=	7	Deloitte Legal	-	4	-6	10
19	-	Kirkland & Ellis	5,747	3	3	0
20	2	DLA Piper	4,279	3	-11	14

EMEA Advisory Rankings

Poland rankings by value

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	White & Case	462	4	-	-
2	-	Paksoy Attorneys at Law	420	1	-	-
3	1	CMS	355	3	30.0%	273
4	37	Greenberg Traurig	355	1	-	-
5	36	Gide Loyrette Nouel	94	4	-	-
6	13	WKB Wiercinski, Kwiecinski, Baehr sp.k	77	2	1183.3%	6
7	44	Schoenherr Rechtsanwaelte	61	4	-	-
8	7	DLA Piper	61	1	125.9%	27
9	4	Linklaters	55	3	-79.6%	270
10=	-	AKF Legal s.r.o	55	1	-	-
10=	-	Wozniak Legal	55	1	-	-

Turkey rankings by value

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1=	-	Freshfields Bruckhaus Deringer	1,000	1	-	-
1=	-	Kirkland & Ellis	1,000	1	-	-
3	2	Paksoy Attorneys at Law	420	2	-16.0%	500
4	-	Aydemir Consultancy Legal	88	1	-	-
5	25	KECO Legal	56	4	-	-
6	21	Herguner Bilgen & Ozeke	56	1	1020.0%	5
7	20	Ozmen Yalcin	39	5	160.0%	15
8	17	Norton Rose Fulbright	30	1	-6.3%	32
9	5	Akol Avukatlik Burosu	10	1	-0.965	289
10=	-	BTS & Partners	8	1	-	-
10=	-	Gokhan Koc Hukuk	8	1	-	-

Poland rankings by deal count

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	7	Mrowiec Fialek i Wspolnicy Sp j	5	6	2	4
2	2	Rymarz Zdort Maruta	39	5	-1	6
3	-	White & Case	462	4	4	0
4	36	Gide Loyrette Nouel	94	4	3	1
5	44	Schoenherr Rechtsanwaelte	61	4	3	1
6	6	GESSEL Attorneys at Law	29	4	0	4
7	3	A&O Shearman	-	4	0	4
8	13	CMS	355	3	1	2
9	22	Linklaters	55	3	2	1
10	15	Wardynski and Partners	34	3	1	2

Turkey rankings by deal count

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Ozmen Yalcin	39	5	1	4
2	17	KECO Legal	56	4	2	2
3	7	Moral Kinikoglu Pamukkale Attorney Partnership	-	4	1	3
4	1	Baker & McKenzie	-	3	-3	6
5	10	Paksoy Attorneys at Law	420	2	0	2
6	-	Acar & Ergonen Attorney Partnership	-	2	2	0
7=	-	Freshfields Bruckhaus Deringer	1,000	1	1	0
7=	-	Kirkland & Ellis	1,000	1	1	0
9	-	Aydemir Consultancy Legal	88	1	1	0
10	16	Herguner Bilgen & Ozeke	56	1	-1	2

EMEA Advisory Rankings

MEA rankings by value

Ranking		Company Name	1Q25		% Value Change	1Q24	
1Q25	1Q24		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	10	Gibson, Dunn & Crutcher	32,125	6	1687.7%	1,797	-
2	79	Freshfields Bruckhaus Deringer	31,309	3	-	-	-
3=	-	CERHA HEMPEL Rechtsanwaelte	29,925	2	-	-	-
3=	-	Schoenherr Rechtsanwaelte	29,925	2	-	-	-
5	16	Latham & Watkins	20,010	13	2013.0%	947	-
6	-	Sullivan & Cromwell	16,685	2	-	-	-
7	-	Stikeman Elliott	13,400	1	-	-	-
8	17	A&O Shearman	5,202	8	575.6%	770	-
9	36	Skadden Arps Slate Meagher & Flom	3,607	4	1703.5%	200	-
10	98	Fenwick & West	3,550	2	-	-	-
11	40	Barnea Jaffa Lande & Co	2,741	8	2184.2%	120	-
12	34	Kirkland & Ellis	2,600	4	1156.0%	207	-
13	2	Clifford Chance	2,332	3	-34.9%	3,582	-
14	103	Hogan Lovells International	2,180	3	-	-	-
15=	-	Corrs Chambers Westgarth	2,081	1	-	-	-
15=	7	Herbert Smith Freehills	2,081	1	-23.0%	2,701	-
15=	3	Webber Wentzel	2,081	1	-38.9%	3,405	-
18=	-	Arthur Cox	2,000	1	-	-	-
18=	-	KPMG (legal division)	2,000	1	-	-	-
18=	-	McCann FitzGerald	2,000	1	-	-	-

MEA rankings by deal count

Ranking		Company Name	1Q25		Count Change	1Q24	
1Q25	1Q24		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	7	Latham & Watkins	20,010	13	6	7	-
2	34	Arnon Tadmor-Levy	738	10	8	2	-
3	21	Baker & McKenzie	285	10	7	3	-
4	15	A&O Shearman	5,202	8	4	4	-
5	9	Barnea Jaffa Lande & Co	2,741	8	2	6	-
6	14	Gibson, Dunn & Crutcher	32,125	6	2	4	-
7	2	Herzog Fox & Neeman	448	6	-11	17	-
8	59	Skadden Arps Slate Meagher & Flom	3,607	4	3	1	-
9	37	Kirkland & Ellis	2,600	4	2	2	-
10	90	Cooley	236	4	3	1	-
11	4	Eversheds Sutherland	188	4	-7	11	-
12	26	Freshfields Bruckhaus Deringer	31,309	3	0	3	-
13	10	Clifford Chance	2,332	3	-2	5	-
14	103	Hogan Lovells International	2,180	3	2	1	-
15	12	Linklaters	287	3	-2	5	-
16	17	CMS	42	3	-1	4	-
17=	-	CERHA HEMPEL Rechtsanwaelte	29,925	2	2	0	-
17=	-	Schoenherr Rechtsanwaelte	29,925	2	2	0	-
19	-	Sullivan & Cromwell	16,685	2	2	0	-
20	98	Fenwick & West	3,550	2	1	1	-

Americas Advisory Rankings

Americas rankings by value

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Kirkland & Ellis	149,241	163	33.0%	112,194
2	6	Latham & Watkins	111,647	119	4.3%	107,015
3	7	Davis Polk & Wardwell	82,045	37	-7.1%	88,298
4	30	Ropes & Gray	73,982	71	163.0%	28,126
5	1	Skadden Arps Slate Meagher & Flom	73,632	41	-59.7%	182,851
6	4	Sullivan & Cromwell	71,883	28	-43.3%	126,829
7	9	Cravath, Swaine & Moore	67,189	15	-10.1%	74,716
8	8	Gibson, Dunn & Crutcher	66,697	63	-15.9%	79,310
9	14	Freshfields Bruckhaus Deringer	61,243	18	8.3%	56,575
10	10	Simpson Thacher & Bartlett	61,000	45	-15.8%	72,431
11	20	Morrison & Foerster	52,659	25	16.5%	45,189
12	2	Paul Weiss Rifkind Wharton & Garrison	52,459	33	-66.8%	158,239
13	11	White & Case	51,606	35	-27.7%	71,371
14	3	Wachtell, Lipton, Rosen & Katz	49,984	24	-64.8%	142,033
15	16	Cleary Gottlieb Steen & Hamilton	49,022	19	-7.8%	53,191
16	169	Fenwick & West	47,865	17	6529.5%	722
17	24	Sidley Austin	46,797	57	30.9%	35,760
18	13	Fried Frank Harris Shriver & Jacobson	36,300	12	-39.5%	60,018
19	12	Goodwin Procter	26,409	167	-60.7%	67,237
20	54	Stikeman Elliott	25,895	19	55.6%	16,639

Americas rankings by deal count

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Goodwin Procter	26,409	167	9	158
2	2	Kirkland & Ellis	149,241	163	-15	178
3	4	Cooley	23,494	123	-24	147
4	5	Latham & Watkins	111,647	119	-9	128
5	7	Holland & Knight	6,875	86	-23	109
6	14	Ropes & Gray	73,982	71	18	53
7	1	DLA Piper	10,842	65	-118	183
8	8	Gibson, Dunn & Crutcher	66,697	63	-14	77
9	9	Sidley Austin	46,797	57	-16	73
10	6	Wilson Sonsini Goodrich & Rosati	13,283	55	-72	127
11	31	Orrick Herrington & Sutcliffe	6,257	53	20	33
12	10	Fasken Martineau Dumoulin	7,201	51	-22	73
13	17	Simpson Thacher & Bartlett	61,000	45	-1	46
14	30	Willkie Farr & Gallagher	18,617	45	12	33
15	13	Jones Day	12,543	45	-12	57
16	21	Skadden Arps Slate Meagher & Flom	73,632	41	2	39
17	23	Davis Polk & Wardwell	82,045	37	-2	39
18	15	White & Case	51,606	35	-13	48
19	42	Paul Hastings	7,984	35	8	27
20	19	Weil Gotshal & Manges	14,937	34	-6	40

Americas Advisory Rankings

US rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Kirkland & Ellis	144,355	160	28.7%	112,194
2	6	Latham & Watkins	90,647	114	-14.1%	105,482
3	7	Davis Polk & Wardwell	81,430	36	-7.8%	88,298
4	29	Ropes & Gray	73,982	71	163.0%	28,126
5	1	Skadden Arps Slate Meagher & Flom	73,632	41	-59.2%	180,618
6	4	Sullivan & Cromwell	71,376	27	-43.7%	126,829
7	9	Cravath, Swaine & Moore	67,189	15	-10.1%	74,716
8	10	Simpson Thacher & Bartlett	61,000	44	-15.2%	71,954
9	8	Gibson, Dunn & Crutcher	53,297	62	-32.7%	79,215
10	20	Morrison & Foerster	52,659	24	16.5%	45,189
11	2	Paul Weiss Rifkind Wharton & Garrison	52,459	33	-66.8%	158,239
12	3	Wachtell, Lipton, Rosen & Katz	49,984	24	-64.8%	141,826
13	159	Fenwick & West	47,865	17	6529.5%	722
14	17	Cleary Gottlieb Steen & Hamilton	47,704	17	-5.4%	50,430
15	15	Freshfields Bruckhaus Deringer	43,112	15	-20.4%	54,172
16	24	Sidley Austin	42,401	55	18.6%	35,760
17	11	White & Case	39,544	30	-43.5%	69,930
18	13	Fried Frank Harris Shriver & Jacobson	36,300	12	-39.5%	60,018
19	12	Goodwin Procter	26,234	166	-59.5%	64,834
20	256	Bass Berry & Sims	23,845	7	21190.2%	112

US rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Goodwin Procter	26,234	166	9	157
2	1	Kirkland & Ellis	144,355	160	-17	177
3	4	Cooley	23,474	122	-22	144
4	6	Latham & Watkins	90,647	114	-11	125
5	7	Holland & Knight	6,802	85	-24	109
6	13	Ropes & Gray	73,982	71	18	53
7	8	Gibson, Dunn & Crutcher	53,297	62	-13	75
8	2	DLA Piper	10,836	62	-111	173
9	9	Sidley Austin	42,401	55	-18	73
10	5	Wilson Sonsini Goodrich & Rosati	13,117	54	-73	127
11	30	Orrick Herrington & Sutcliffe	6,042	50	19	31
12	31	Willkie Farr & Gallagher	18,617	45	15	30
13	15	Simpson Thacher & Bartlett	61,000	44	1	43
14	11	Jones Day	12,345	43	-14	57
15	22	Skadden Arps Slate Meagher & Flom	73,632	41	4	37
16	19	Davis Polk & Wardwell	81,430	36	-3	39
17	38	Paul Hastings	7,984	35	9	26
18	18	Paul Weiss Rifkind Wharton & Garrison	52,459	33	-6	39
19	21	Weil Gotshal & Manges	13,624	33	-6	39
20	16	White & Case	39,544	30	-13	43

Americas Advisory Rankings

US North East rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Kirkland & Ellis	110,845	89	41.5%	78,354
2	16	Davis Polk & Wardwell	73,971	25	173.2%	27,079
3	20	Ropes & Gray	68,150	46	210.5%	21,945
4	12	Cravath, Swaine & Moore	61,876	12	91.2%	32,359
5	13	Sullivan & Cromwell	55,146	16	86.0%	29,643
6	6	Latham & Watkins	54,731	65	13.6%	48,161
7	2	Skadden Arps Slate Meagher & Flom	50,654	23	-49.9%	101,191
8	4	Gibson, Dunn & Crutcher	42,454	26	-42.6%	73,987
9	7	Cleary Gottlieb Steen & Hamilton	42,415	8	-6.8%	45,512
10	9	Simpson Thacher & Bartlett	39,566	28	-5.2%	41,737

US North East rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	110,845	89	-8	97
2	2	Goodwin Procter	11,725	87	4	83
3	3	Latham & Watkins	54,731	65	-4	69
4	4	Cooley	17,136	53	-12	65
5	10	Ropes & Gray	68,150	46	14	32
6	8	Holland & Knight	1,257	35	-2	37
7	14	Simpson Thacher & Bartlett	39,566	28	6	22
8	7	Sidley Austin	31,180	28	-10	38
9	23	Willkie Farr & Gallagher	10,351	28	13	15
10	9	Gibson, Dunn & Crutcher	42,454	26	-10	36

US Mid West rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	13	Kirkland & Ellis	42,312	40	244.5%	12,281
2	67	Skadden Arps Slate Meagher & Flom	34,567	8	6301.3%	540
3	19	Ropes & Gray	30,681	16	387.2%	6,298
4	2	Davis Polk & Wardwell	30,501	5	-43.4%	53,863
5	-	Bass Berry & Sims	23,700	3	-	-
6	1	Wachtell, Lipton, Rosen & Katz	23,511	6	-58.2%	56,277
7	39	Latham & Watkins	21,762	19	892.8%	2,192
8	3	Sullivan & Cromwell	16,243	9	-64.9%	46,315
9	23	Paul Weiss Rifkind Wharton & Garrison	12,369	6	157.6%	4,802
10	33	Mayer Brown	12,184	11	304.8%	3,010

US Mid West rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	42,312	40	-13	53
2	5	Goodwin Procter	5,482	25	4	21
3	6	Latham & Watkins	21,762	19	0	19
4	9	Ropes & Gray	30,681	16	0	16
5	10	Sidley Austin	10,894	15	0	15
6	12	Gibson, Dunn & Crutcher	7,526	14	1	13
7	3	Jones Day	4,345	14	-8	22
8	14	Cooley	4,341	12	-1	13
9	22	Mayer Brown	12,184	11	3	8
10	17	Morgan Lewis & Bockius	3,650	10	0	10

Americas Advisory Rankings

US South rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	10	Kirkland & Ellis	77,076	87	99.3%	38,678
2	7	Latham & Watkins	51,192	46	13.5%	45,120
3	31	Gibson, Dunn & Crutcher	47,401	31	502.7%	7,865
4	6	Paul Weiss Rifkind Wharton & Garrison	41,176	19	-26.6%	56,133
5	14	Simpson Thacher & Bartlett	34,382	12	14.1%	30,134
6	8	White & Case	33,263	11	-26.2%	45,042
7	11	Fried Frank Harris Shriver & Jacobson	30,392	4	-18.4%	37,262
8	1	Wachtell, Lipton, Rosen & Katz	25,722	10	-73.7%	97,915
9	15	Sidley Austin	18,242	27	-31.4%	26,584
10	3	Sullivan & Cromwell	17,897	7	-74.2%	69,310

US West rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Morrison & Foerster	47,322	8	9.8%	43,106
2	116	Fenwick & West	47,064	13	17863.4%	262
3	30	Cravath, Swaine & Moore	41,501	7	354.1%	9,140
4	11	Sullivan & Cromwell	39,222	12	73.8%	22,571
5	8	Kirkland & Ellis	38,134	56	34.2%	28,425
6	3	Cleary Gottlieb Steen & Hamilton	34,478	5	-23.5%	45,093
7	17	Freshfields Bruckhaus Deringer	33,963	6	88.1%	18,052
8	2	Latham & Watkins	26,395	50	-55.0%	58,670
9	48	Sidley Austin	21,673	20	488.6%	3,682
10	7	Simpson Thacher & Bartlett	16,647	14	-42.5%	28,963

US South rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	77,076	87	8	79
2	2	Holland & Knight	6,563	57	-11	68
3	4	Latham & Watkins	51,192	46	0	46
4	6	Goodwin Procter	5,794	38	2	36
5	7	Gibson, Dunn & Crutcher	47,401	31	-4	35
6	11	Sidley Austin	18,242	27	2	25
7	15	Ropes & Gray	14,646	25	3	22
8	3	DLA Piper	7,723	25	-42	67
9	13	Cooley	5,903	24	-1	25
10	27	Paul Weiss Rifkind Wharton & Garrison	41,176	19	4	15

US West rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Goodwin Procter	8,669	95	11	84
2	1	Cooley	8,913	87	-8	95
3	5	Kirkland & Ellis	38,134	56	-21	77
4	6	Latham & Watkins	26,395	50	-11	61
5	2	Wilson Sonsini Goodrich & Rosati	12,037	43	-43	86
6	4	DLA Piper	7,320	33	-47	80
7	13	Orrick Herrington & Sutcliffe	3,453	31	11	20
8	16	Ropes & Gray	11,517	26	9	17
9	8	Gibson, Dunn & Crutcher	6,112	25	-4	29
10	9	Holland & Knight	1,910	22	-4	26

Americas Advisory Rankings

Canada rankings by value

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	18	Stikeman Elliott	23,495	15	340.1%	5,339
2	5	Latham & Watkins	21,303	10	57.6%	13,519
3	23	Freshfields Bruckhaus Deringer	18,131	3	477.4%	3,140
4	46	Norton Rose Fulbright	16,891	7	8345.5%	200
5	3	Osler, Hoskin & Harcourt	14,533	19	-14.0%	16,891
6	36	Gibson, Dunn & Crutcher	13,515	5	3374.3%	389
7=	-	CERHA HEMPEL Rechtsanwalte	13,400	1	-	-
7=	-	Schoenherr Rechtsanwalte	13,400	1	-	-
9	16	Blake, Cassels & Graydon	8,950	5	13.2%	7,906
10	30	Bennett Jones	8,550	20	962.1%	805
11	14	White & Case	8,396	6	0.6%	8,345
12	19	Cassels Brock & Blackwell	7,694	10	83.3%	4,197
13	37	Sidley Austin	7,576	4	1883.2%	382
14	7	McCarthy Tetrault	7,460	13	-33.3%	11,178
15	33	Fasken Martineau Dumoulin	7,148	43	1151.8%	571
16	67	Burnet Duckworth & Palmer	6,840	4	13311.8%	51
17	129	Mayer Brown	6,734	3	-	-
18	25	Kirkland & Ellis	5,163	9	208.2%	1,675
19	1	Simpson Thacher & Bartlett	4,570	4	-75.5%	18,651
20	4	Goodmans	4,327	8	-69.6%	14,223

Canada rankings by deal count

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Fasken Martineau Dumoulin	7,148	43	-24	67
2	6	Bennett Jones	8,550	20	5	15
3	2	Osler, Hoskin & Harcourt	14,533	19	-16	35
4	3	Stikeman Elliott	23,495	15	-20	35
5	4	McCarthy Tetrault	7,460	13	-9	22
6	14	Goodwin Procter	1,326	11	4	7
7	18	Latham & Watkins	21,303	10	5	5
8	8	Cassels Brock & Blackwell	7,694	10	-1	11
9	11	Kirkland & Ellis	5,163	9	-1	10
10	9	Torys	3,711	9	-2	11
11	12	Davies Ward Phillips & Vineberg	2,342	9	0	9
12	17	Goodmans	4,327	8	3	5
13	28	Norton Rose Fulbright	16,891	7	4	3
14	59	Holland & Knight	43	7	5	2
15	16	White & Case	8,396	6	0	6
16	10	Cooley	330	6	-4	10
17	57	Gowling WLG	100	6	4	2
18	15	Borden Ladner Gervais	32	6	-1	7
19	22	Gibson, Dunn & Crutcher	13,515	5	1	4
20	5	Blake, Cassels & Graydon	8,950	5	-17	22

Americas Advisory Rankings

Latin America rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	48	Linklaters	5,547	3	9463.8%	58
2	10	White & Case	4,897	2	250.3%	1,398
3	-	Bredin Prat	4,397	1	-	-
4	8	Latham & Watkins	3,204	3	54.6%	2,073
5	3	Machado Meyer Sendacz e Opice Advogados	2,157	8	-8.6%	2,360
6	6	Pinheiro Neto Advogados	1,922	14	-12.7%	2,202
7	28	Martinez Quintero Mendoza Gonzalez Laguado & De La Rosa	1,602	2	392.9%	325
8	2	Cleary Gottlieb Steen & Hamilton	1,318	2	-56.9%	3,061
9	41	A&O Shearman	1,199	3	658.9%	158
10	9	Barbosa Mussnich & Aragao	1,186	8	-36.9%	1,881
11	68	Jones Day	1,150	2	-	-
12	43	Cescon, Barrieu, Flesch & Barreto Advogados	688	6	719.0%	84
13	-	Herbert Smith Freehills	650	2	-	-
14	49	Madrona Fialho Advogados	649	6	1224.5%	49
15=	-	Davis Polk & Wardwell	615	1	-	-
15=	-	Elvinger Hoss & Prussen	615	1	-	-
15=	-	McDermott Will & Emery	615	1	-	-
18	32	Lobo de Rizzo Advogados	574	4	114.2%	268
19	1	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	570	17	-83.5%	3,453
20	17	Lefosse Advogados	566	10	-17.1%	683

Latin America rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	570	17	-8	25
2	2	Pinheiro Neto Advogados	1,922	14	-5	19
3	10	Cuatrecasas	-	13	5	8
4	3	Bronstein, Zilberberg, Chueiri & Potenza Advogados	353	12	-4	16
5	11	Lefosse Advogados	566	10	2	8
6	4	Machado Meyer Sendacz e Opice Advogados	2,157	8	-6	14
7	8	Barbosa Mussnich & Aragao	1,186	8	-1	9
8	15	Demarest Advogados	115	7	1	6
9	6	Cescon, Barrieu, Flesch & Barreto Advogados	688	6	-5	11
10	14	Madrona Fialho Advogados	649	6	-1	7
11	7	Veirano Advogados	80	6	-4	10
12	5	Brigard & Urrutia	-	5	-7	12
13	13	Lobo de Rizzo Advogados	574	4	-3	7
14	43	Miranda & Amado Abogados	153	4	2	2
15	30	Linklaters	5,547	3	0	3
16	19	Latham & Watkins	3,204	3	-2	5
17	64	A&O Shearman	1,199	3	2	1
18	26	Stocche Forbes Advogados	519	3	0	3
19	31	Wilson Sonsini Goodrich & Rosati	226	3	0	3
20	-	Tauil & Chequer Advogados in association with Mayer Brown	74	3	3	0

Asia Pacific Advisory Rankings

Asia Pacific (excl. Japan) rankings by value

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	9	King & Wood Mallesons	28,469	32	259.0%	7,930
2	4	Cyril Amarchand Mangaldas	26,108	50	108.2%	12,539
3	5	Herbert Smith Freehills	12,767	16	2.5%	12,457
4	21	Clifford Chance	12,300	8	290.2%	3,152
5	17	Sullivan & Cromwell	11,121	7	150.0%	4,449
6	12	Khaitan & Co	8,569	38	32.9%	6,450
7	10	Shardul Amarchand Mangaldas & Co	8,508	34	12.8%	7,545
8	72	Weil Gotshal & Manges	7,847	4	2067.7%	362
9	30	Latham & Watkins	7,383	10	192.2%	2,527
10	6	AZB & Partners	6,635	35	-27.8%	9,191
11	42	Baker & McKenzie	6,455	21	490.0%	1,094
12	11	Corrs Chambers Westgarth	4,413	10	-32.7%	6,555
13	27	JSA Advocates & Solicitors	4,202	24	43.0%	2,939
14	70	Clayton Utz	3,929	8	904.9%	391
15	32	Gilbert + Tobin	3,760	14	111.6%	1,777
16	19	Davis Polk & Wardwell	3,012	8	-30.4%	4,327
17	20	Allens	2,905	15	-9.2%	3,200
18	23	Kirkland & Ellis	2,875	9	-6.1%	3,062
19	7	A&O Shearman	2,613	8	-71.2%	9,065
20	34	White & Case	2,601	6	54.5%	1,683

Asia Pacific (excl. Japan) rankings by deal count

Ranking		1Q25			1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	26,108	50	-31	81
2	3	Khaitan & Co	8,569	38	-10	48
3	2	Trilegal	2,382	37	-17	54
4	5	AZB & Partners	6,635	35	2	33
5	6	Shardul Amarchand Mangaldas & Co	8,508	34	5	29
6	14	King & Wood Mallesons	28,469	32	14	18
7	13	JSA Advocates & Solicitors	4,202	24	4	20
8	18	Baker & McKenzie	6,455	21	5	16
9	16	Lee & Ko	2,113	21	4	17
10	35	Yulchon	2,447	17	6	11
11	7	Herbert Smith Freehills	12,767	16	-12	28
12	47	Shin & Kim	2,538	16	8	8
13	21	Allens	2,905	15	1	14
14	28	Hamilton Locke	124	15	2	13
15	20	Gilbert + Tobin	3,760	14	-1	15
16	10	Kim & Chang	2,142	14	-10	24
17	4	Fangda Partners	1,874	13	-21	34
18	11	IndusLaw	751	13	-10	23
19	8	Thomson Geer Lawyers	350	13	-15	28
20	29	Ashurst	2,228	11	-1	12

Asia Pacific Advisory Rankings

Asia (excl. Australasia & Japan) rankings by value

Ranking		Company Name	1Q25			1Q24
1Q25	1Q24		Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Cyril Amarchand Mangaldas	26,108	50	108.2%	12,539
2	21	King & Wood Mallesons	20,490	12	839.5%	2,181
3	15	Clifford Chance	12,062	6	302.3%	2,998
4	30	Sullivan & Cromwell	11,121	7	684.3%	1,418
5	9	Khaitan & Co	8,569	37	32.9%	6,450
6	8	Shardul Amarchand Mangaldas & Co	8,508	34	12.8%	7,545
7	63	Weil Gotshal & Manges	7,567	3	1990.3%	362
8	20	Latham & Watkins	7,383	10	195.1%	2,502
9	5	AZB & Partners	6,635	35	-27.8%	9,191
10	46	Baker & McKenzie	4,975	14	528.2%	792
11	17	JSA Advocates & Solicitors	4,202	24	43.0%	2,939
12	36	Davis Polk & Wardwell	3,012	8	181.8%	1,069
13	6	A&O Shearman	2,613	7	-70.7%	8,913
14	29	Shin & Kim	2,538	16	68.8%	1,504
15	54	Cooley	2,466	7	320.8%	586
16	51	Yulchon	2,447	17	299.8%	612
17	18	Trilegal	2,382	37	-18.3%	2,914
18	38	Jun He Law Offices	2,230	2	137.7%	938
19	19	Kim & Chang	2,142	14	-18.2%	2,617
20	22	Lee & Ko	2,113	21	0.8%	2,096

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

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	26,108	50	-31	81
2	3	Khaitan & Co	8,569	37	-11	48
3	2	Trilegal	2,382	37	-16	53
4	5	AZB & Partners	6,635	35	2	33
5	6	Shardul Amarchand Mangaldas & Co	8,508	34	5	29
6	9	JSA Advocates & Solicitors	4,202	24	4	20
7	10	Lee & Ko	2,113	21	4	17
8	17	Yulchon	2,447	17	6	11
9	28	Shin & Kim	2,538	16	8	8
10	29	Baker & McKenzie	4,975	14	6	8
11	7	Kim & Chang	2,142	14	-10	24
12	4	Fangda Partners	1,874	13	-21	34
13	8	IndusLaw	751	13	-10	23
14	38	King & Wood Mallesons	20,490	12	6	6
15	19	Zhong Lun Law Firm	1,372	11	1	10
16	14	Latham & Watkins	7,383	10	-3	13
17	20	Yoon & Yang	876	10	0	10
18	21	DeHeng Law Offices	5	9	0	9
19	52	Davis Polk & Wardwell	3,012	8	4	4
20	27	Kirkland & Ellis	1,875	8	0	8

Asia Pacific Advisory Rankings

Japan rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	8	Morrison & Foerster	51,991	9	774.8%	5,943
2	4	Nishimura & Asahi	22,524	35	189.2%	7,789
3	12	Mori Hamada & Matsumoto	11,684	41	303.2%	2,898
4	41	Ropes & Gray	10,604	3	3620.7%	285
5	1	Nagashima Ohno & Tsunematsu	8,034	32	-44.5%	14,483
6	3	Anderson Mori & Tomotsune	7,823	24	-8.9%	8,584
7	31	Wilson Sonsini Goodrich & Rosati	7,115	2	1062.6%	612
8	19	Simpson Thacher & Bartlett	6,711	4	417.0%	1,298
9	15	Herbert Smith Freehills	5,643	3	199.7%	1,883
10	5	King & Wood Mallesons	5,351	3	-26.5%	7,277
11	76	Davis Polk & Wardwell	5,328	4	66500.0%	8
12	-	Clifford Chance	4,629	4	-	-
13	77	Kim & Chang	3,815	2	47587.5%	8
14	73	Linklaters	3,762	3	19700.0%	19
15	39	Debevoise & Plimpton	3,636	3	1018.8%	325
16	-	Clayton Utz	3,573	2	-	-
17	-	Davies Ward Phillips & Vineberg	3,366	1	-	-
18	11	Nakamura, Tsunoda & Matsumoto	3,294	3	-1.0%	3,327
19	13	Baker & McKenzie	2,460	4	4.9%	2,346
20	38	Jones Day	1,810	3	384.0%	374

Japan rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Mori Hamada & Matsumoto	11,684	41	-2	43
2	2	Nishimura & Asahi	22,524	35	-1	36
3	4	Nagashima Ohno & Tsunematsu	8,034	32	2	30
4	3	Anderson Mori & Tomotsune	7,823	24	-10	34
5	5	TMI Associates	1,243	14	0	14
6	7	Miura & Partners	126	11	1	10
7	10	Morrison & Foerster	51,991	9	3	6
8	6	DLA Piper	55	5	-7	12
9	18	Simpson Thacher & Bartlett	6,711	4	1	3
10	83	Davis Polk & Wardwell	5,328	4	3	1
11	-	Clifford Chance	4,629	4	4	0
12	17	Baker & McKenzie	2,460	4	1	3
13	64	City-Yuwa Partners	840	4	3	1
14	-	Pinsent Masons	199	4	4	0
15	8	Hibiya-Nakata	49	4	-6	10
16	16	Oh-Ebashi LPC & Partners	47	4	0	4
17	59	Ropes & Gray	10,604	3	2	1
18	28	Herbert Smith Freehills	5,643	3	1	2
19	25	King & Wood Mallesons	5,351	3	1	2
20	81	Linklaters	3,762	3	2	1

Asia Pacific Advisory Rankings

Australasia rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Herbert Smith Freehills	11,361	14	-8.5%	12,413
2	3	King & Wood Mallesons	8,662	23	50.7%	5,749
3	2	Corrs Chambers Westgarth	4,413	10	-32.7%	6,555
4	19	Clayton Utz	3,917	7	901.8%	391
5	11	Gilbert + Tobin	3,760	14	111.6%	1,777
6	10	Allens	2,905	15	23.7%	2,348
7	4	Ashurst	2,228	10	-38.7%	3,632
8	-	Webber Wentzel	2,081	1	-	-
9	21	Baker & McKenzie	1,480	9	390.1%	302
10	39	Johnson Winter Slattery	1,267	10	1763.2%	68
11	-	Allion Partners	1,233	2	-	-
12	27	Norton Rose Fulbright	1,128	6	509.7%	185
13	-	White & Case	1,127	2	-	-
14	-	Wachtell, Lipton, Rosen & Katz	1,028	2	-	-
15	36	Kirkland & Ellis	1,000	1	825.9%	108
16	23	Bell Gully	905	5	291.8%	231
17=	5	Davis Polk & Wardwell	900	1	-72.4%	3,258
17=	-	Lee and Li Attorneys at Law	900	1	-	-
17=	88	Reynolds Porter Chamberlain	900	1	-	-
20	14	MinterEllison	802	9	-10.6%	897

Australasia rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	8	King & Wood Mallesons	8,662	23	10	13
2	9	Allens	2,905	15	2	13
3	12	Hamilton Locke	124	15	2	13
4	2	Herbert Smith Freehills	11,361	14	-12	26
5	6	Gilbert + Tobin	3,760	14	-1	15
6	1	Thomson Geer Lawyers	350	13	-15	28
7	3	Corrs Chambers Westgarth	4,413	10	-11	21
8	14	Ashurst	2,228	10	1	9
9	22	Johnson Winter Slattery	1,267	10	3	7
10	11	Mills Oakley	13	10	-3	13
11	16	Baker & McKenzie	1,480	9	1	8
12	10	MinterEllison	802	9	-4	13
13	7	HWL Ebsworth Lawyers	44	8	-6	14
14	15	Clayton Utz	3,917	7	-1	8
15	25	Norton Rose Fulbright	1,128	6	2	4
16	5	DLA Piper	40	6	-10	16
17	20	Bell Gully	905	5	-2	7
18	24	Arnold Bloch Leibler	281	5	1	4
19	4	K&L Gates	86	5	-12	17
20	17	Talbot Sayer Lawyers	233	4	-4	8

Asia Pacific Advisory Rankings

Greater China rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	King & Wood Mallesons	20,440	11	837.2%	2,181
2	8	Clifford Chance	11,780	4	448.9%	2,146
3	12	Sullivan & Cromwell	11,055	6	679.6%	1,418
4	24	Baker & McKenzie	3,994	6	465.7%	706
5	17	Davis Polk & Wardwell	2,987	7	179.4%	1,069
6	19	Jun He Law Offices	2,230	2	137.7%	938
7	4	Freshfields Bruckhaus Deringer	1,999	4	-77.3%	8,822
8	27	Cooley	1,990	2	276.9%	528
9	1	Fangda Partners	1,874	13	-86.2%	13,609
10	50	Weil Gotshal & Manges	1,615	2	1515.0%	100
11	20	JiaYuan Law Offices	1,590	1	71.2%	929
12	25	White & Case	1,408	2	139.9%	587
13	9	Zhong Lun Law Firm	1,372	11	-21.4%	1,746
14=	-	Herbert Smith Freehills	1,341	1	-	-
14=	14	Slaughter and May	1,341	1	3.3%	1,298
16	-	Loeb & Loeb	1,300	4	-	-
17	28	Deloitte Legal	1,251	2	139.7%	522
18=	-	Bredin Prat	1,251	1	-	-
18=	-	Gide Loyrette Nouel	1,251	1	-	-
20=	-	Accura	1,215	1	-	-
20=	-	Gorrissen Federspiel	1,215	1	-	-

Greater China rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Fangda Partners	1,874	13	-20	33
2	13	King & Wood Mallesons	20,440	11	6	5
3	4	Zhong Lun Law Firm	1,372	11	1	10
4	5	DeHeng Law Offices	5	9	0	9
5	19	Davis Polk & Wardwell	2,987	7	3	4
6	14	Llinks Law Offices	55	7	2	5
7	7	AllBright Law Offices	35	7	-2	9
8	29	Sullivan & Cromwell	11,055	6	4	2
9	20	Baker & McKenzie	3,994	6	2	4
10	9	Beijing Global Law Office	210	6	-1	7
11	3	Han Kun Law Offices	814	5	-9	14
12	18	Clifford Chance	11,780	4	0	4
13	27	Freshfields Bruckhaus Deringer	1,999	4	2	2
14	-	Loeb & Loeb	1,300	4	4	0
15	102	Anderson Mori & Tomotsune	879	4	3	1
16	10	Haiwen & Partners	445	4	-3	7
17	-	Harney Westwood & Riegels	1,100	3	3	0
18	-	Skadden Arps Slate Meagher & Flom	762	3	3	0
19	59	Grandall Law Firm	172	3	2	1
20	89	Commerce & Finance Law Offices	27	3	2	1

Asia Pacific Advisory Rankings

India rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Cyril Amarchand Mangaldas	26,108	50	108.2%	12,539
2	4	Khaitan & Co	8,569	36	33.4%	6,425
3	3	Shardul Amarchand Mangaldas & Co	8,508	34	12.8%	7,545
4	2	AZB & Partners	6,635	35	-27.8%	9,191
5	10	JSA Advocates & Solicitors	4,202	24	43.0%	2,939
6	11	Trilegal	2,382	37	-18.3%	2,914
7	13	Linklaters	1,812	2	124.3%	808
8	19	Kirkland & Ellis	1,673	4	478.9%	289
9	-	Ropes & Gray	1,400	2	-	-
10	20	Sidley Austin	1,400	1	508.7%	230

South Korea rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Shin & Kim	2,538	16	68.8%	1,504
2	4	Yulchon	2,447	17	299.8%	612
3	1	Kim & Chang	2,142	14	-18.2%	2,617
4	5	Lee & Ko	2,113	21	354.4%	465
5	10	Yoon & Yang	876	10	175.5%	318
6	8	Jipyong	768	5	80.3%	426
7=	-	Morrison & Foerster	660	1	-	-
7=	-	Nagashima Ohno & Tsunematsu	660	1	-	-
7=	-	Nishimura & Asahi	660	1	-	-
10	9	Baker Mckenzie & KL Partners Joint Venture Law Firm	626	2	51.2%	414

India rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	26,108	50	-31	81
2	2	Trilegal	2,382	37	-15	52
3	3	Khaitan & Co	8,569	36	-11	47
4	4	AZB & Partners	6,635	35	3	32
5	5	Shardul Amarchand Mangaldas & Co	8,508	34	5	29
6	7	JSA Advocates & Solicitors	4,202	24	4	20
7	6	IndusLaw	751	12	-11	23
8	12	Spice Route Legal	197	7	2	5
9	15	Pioneer Legal	74	5	1	4
10	9	DSK Legal	41	5	-6	11

South Korea rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Lee & Ko	2,113	21	6	15
2	4	Yulchon	2,447	17	6	11
3	6	Shin & Kim	2,538	16	8	8
4	1	Kim & Chang	2,142	14	-10	24
5	5	Yoon & Yang	876	10	0	10
6	3	Bae Kim & Lee	354	8	-3	11
7	9	Jipyong	768	5	1	4
8	11	LAB Partners	508	3	0	3
9	8	Baker Mckenzie & KL Partners Joint Venture Law Firm	626	2	-3	5
10	10	Wilson Sonsini Goodrich & Rosati	180	2	-2	4

Asia Pacific Advisory Rankings

South East Asia rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Latham & Watkins	6,652	5	211.6%	2,135
2	100	Weil Gotshal & Manges	5,952	1	-	-
3	5	Cyril Amarchand Mangaldas	1,977	2	24.7%	1,585
4	34	Khaitan & Co	1,780	6	1662.4%	101
5	71	JSA Advocates & Solicitors	1,648	3	-	-
6	16	A&O Shearman	1,066	2	73.9%	613
7	-	Simpson Thacher & Bartlett	775	2	-	-
8	58	WongPartnership	684	3	4460.0%	15
9	-	Debevoise & Plimpton	600	1	-	-
10	26	Kim & Chang	598	2	258.1%	167

South East Asia rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	12	Trilegal	359	7	3	4
2	6	Khaitan & Co	1,780	6	1	5
3	10	Baker & McKenzie	118	6	2	4
4	1	Latham & Watkins	6,652	5	-3	8
5	27	Shardul Amarchand Mangaldas & Co	165	4	2	2
6	38	JSA Advocates & Solicitors	1,648	3	1	2
7	68	WongPartnership	684	3	2	1
8	3	AZB & Partners	477	3	-2	5
9	65	IndusLaw	177	3	2	1
10	7	Cyril Amarchand Mangaldas	1,977	2	-2	4

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			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	17	Morrison & Foerster	44,198	9	804.6%	4,886
2	2	Kirkland & Ellis	38,904	67	27.6%	30,479
3	66	Davis Polk & Wardwell	26,428	6	3368.2%	762
4	238	Bass Berry & Sims	23,700	1	-	-
5	37	Sidley Austin	17,163	13	956.2%	1,625
6	1	Simpson Thacher & Bartlett	14,013	13	-65.3%	40,392
7	22	Ropes & Gray	13,017	27	225.8%	3,996
8	3	Latham & Watkins	10,620	27	-51.5%	21,880
9	50	Weil Gotshal & Manges	8,777	20	609.0%	1,238
10	15	Gibson, Dunn & Crutcher	8,087	18	51.6%	5,334

US Buyouts rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	10	Morrison & Foerster	40,120	5	721.1%	4,886
2	2	Kirkland & Ellis	27,179	55	18.0%	23,026
3	54	Davis Polk & Wardwell	26,130	4	14831.4%	175
4	90	Bass Berry & Sims	23,700	1	-	-
5	27	Sidley Austin	12,234	8	806.9%	1,349
6	1	Simpson Thacher & Bartlett	8,912	6	-69.2%	28,948
7	17	Gibson, Dunn & Crutcher	7,519	9	128.1%	3,297
8	51	Willkie Farr & Gallagher	4,674	16	2024.5%	220
9	22	Cooley	4,168	29	91.1%	2,181
10	12	Goodwin Procter	4,161	61	-7.6%	4,503

Global Buyouts rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goodwin Procter	5,145	78	6	72
2	2	Kirkland & Ellis	38,904	67	-2	69
3	4	Cooley	4,649	38	-16	54
4	3	DLA Piper	834	29	-37	66
5	8	Ropes & Gray	13,017	27	7	20
6	5	Latham & Watkins	10,620	27	-9	36
7	16	Willkie Farr & Gallagher	6,897	26	12	14
8	13	Orrick Herrington & Sutcliffe	1,943	22	7	15
9	22	Weil Gotshal & Manges	8,777	20	7	13
10	11	Gibson, Dunn & Crutcher	8,087	18	1	17

US Buyouts rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Goodwin Procter	4,161	61	14	47
2	1	Kirkland & Ellis	27,179	55	-2	57
3	3	Cooley	4,168	29	-15	44
4	6	Ropes & Gray	552	17	1	16
5	18	Willkie Farr & Gallagher	4,674	16	9	7
6	5	Latham & Watkins	3,585	14	-5	19
7	57	Orrick Herrington & Sutcliffe	1,291	14	12	2
8	4	DLA Piper	629	14	-29	43
9	7	Wilson Sonsini Goodrich & Rosati	927	11	-5	16
10	11	Holland & Knight	195	10	-2	12

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			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	6,792	9	-10.7%	7,606
2	2	Kirkland & Ellis	6,006	8	-1.9%	6,122
3	7	Clifford Chance	4,606	4	118.2%	2,111
4=	-	Nord Advokater	4,437	1	-	-
4=	76	Roschier	4,437	1	4521.9%	96
6	-	Wolf Theiss Rechtsanwaelte	4,397	4	-	-
7	27	Arthur Cox	3,901	5	300.1%	975
8	42	Weil Gotshal & Manges	3,852	6	851.1%	405
9	10	A&O Shearman	3,736	8	87.0%	1,998
10	114	Moalem Weittemeyer	3,111	5	25825.0%	12

Asia Pacific (excl. Japan) Buyouts rankings by value

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	15	Cyril Amarchand Mangaldas	3,706	9	1195.8%	286
2	12	AZB & Partners	2,438	8	438.2%	453
3	27	Weil Gotshal & Manges	1,895	3	1795.0%	100
4	10	Baker & McKenzie	1,621	2	176.1%	587
5	49	JSA Advocates & Solicitors	1,526	5	12616.7%	12
6	-	Ropes & Gray	1,400	3	-	-
7=	62	Jun He Law Offices	1,341	1	-	-
7=	-	Sullivan & Cromwell	1,341	1	-	-
9	7	Kirkland & Ellis	1,323	3	22.4%	1,081
10	23	Khaitan & Co	1,082	8	832.8%	116

Europe Buyouts rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goodwin Procter	772	13	-7	20
2	2	DLA Piper	199	12	-7	19
3	16	Hogan Lovells International	2,721	10	1	9
4	9	CMS	2	10	-1	11
5	3	Latham & Watkins	6,792	9	-5	14
6	33	EY (law)	1,890	9	4	5
7	12	Kirkland & Ellis	6,006	8	-1	9
8	13	A&O Shearman	3,736	8	-1	9
9	31	Willkie Farr & Gallagher	2,167	8	3	5
10	5	Orrick Herrington & Sutcliffe	652	8	-5	13

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

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	4	Trilegal	261	10	0	10
2	6	Cyril Amarchand Mangaldas	3,706	9	2	7
3	10	AZB & Partners	2,438	8	4	4
4	8	Khaitan & Co	1,082	8	2	6
5	5	Shardul Amarchand Mangaldas & Co	206	7	-1	8
6	45	Shin & Kim	937	6	5	1
7	29	JSA Advocates & Solicitors	1,526	5	3	2
8	9	Kim & Chang	928	5	0	5
9	3	IndusLaw	91	4	-6	10
10	42	Weil Gotshal & Manges	1,895	3	2	1

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			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	40,749	20	58.6%	25,696
2	-	Cravath, Swaine & Moore	34,905	2	-	-
3	124	Fenwick & West	32,885	4	-	-
4	17	White & Case	30,267	4	1915.1%	1,502
5	3	Kirkland & Ellis	27,631	26	111.3%	13,079
6	6	Simpson Thacher & Bartlett	11,751	7	106.2%	5,700
7	21	Ropes & Gray	8,437	10	530.6%	1,338
8	19	Sullivan & Cromwell	8,336	3	478.1%	1,442
9	-	POELLATH	8,211	5	-	-
10	26	Cooley	6,182	8	488.8%	1,050

US Exits rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	37,567	12	68.7%	22,274
2	56	Fenwick & West	32,885	4	-	-
3	-	Cravath, Swaine & Moore	32,000	1	-	-
4	19	White & Case	29,462	2	3582.8%	800
5	2	Kirkland & Ellis	24,726	24	107.6%	11,908
6	32	Wilson Sonsini Goodrich & Rosati	5,975	2	1497.6%	374
7	12	Ropes & Gray	5,532	8	313.5%	1,338
8	6	Simpson Thacher & Bartlett	5,525	3	9.1%	5,065
9	33	Cleary Gottlieb Steen & Hamilton	5,235	2	1299.7%	374
10	55	Goodwin Procter	4,825	6	-	-

Global Exits rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	27,631	26	-2	28
2	2	Latham & Watkins	40,749	20	2	18
3	14	Ropes & Gray	8,437	10	5	5
4	27	McDermott Will & Emery	2,396	9	5	4
5	16	Cooley	6,182	8	3	5
6	3	DLA Piper	4,876	8	-8	16
7	10	Willkie Farr & Gallagher	2,541	8	2	6
8	6	Jones Day	2,400	8	1	7
9	13	Gibson, Dunn & Crutcher	1,201	8	3	5
10	9	Simpson Thacher & Bartlett	11,751	7	1	6

US Exits rankings by deal count

Ranking			1Q25		1Q24	
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	24,726	24	1	23
2	2	Latham & Watkins	37,567	12	1	11
3	10	Ropes & Gray	5,532	8	4	4
4	20	Willkie Farr & Gallagher	2,125	7	5	2
5	13	Goodwin Procter	4,825	6	2	4
6	9	Jones Day	2,400	6	2	4
7	11	Cooley	4,042	5	1	4
8	16	McDermott Will & Emery	2,165	5	2	3
9	15	Holland & Knight	950	5	2	3
10	32	Fenwick & West	32,885	4	2	2

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			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	POELLATH	8,211	5	-	-
2	51	Freshfields Bruckhaus Deringer	4,285	3	13290.6%	32
3	6	Hengeler Mueller	4,192	1	180.2%	1,496
4	7	Sullivan & Cromwell	3,818	2	164.8%	1,442
5	4	Clifford Chance	3,046	2	3.3%	2,949
6=	9	Kirkland & Ellis	2,905	2	155.7%	1,136
6=	-	Niederer Kraft Frey	2,905	2	-	-
6=	-	Ropes & Gray	2,905	2	-	-
9=	-	Cravath, Swaine & Moore	2,905	1	-	-
9=	86	Herbert Smith Freehills	2,905	1	-	-
9=	21	Simpson Thacher & Bartlett	2,905	1	357.5%	635

Asia Pacific (excl. Japan) Exits rankings by value

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Khaitan & Co	2,580	3	10220.0%	25
2	10	Cyril Amarchand Mangaldas	2,270	3	1891.2%	114
3	23	Trilegal	854	4	-	-
4	-	Johnson Winter Slattery	827	3	-	-
5	-	Simpson Thacher & Bartlett	775	2	-	-
6	5	Gilbert + Tobin	740	2	49.5%	495
7	2	Kim & Chang	632	3	-23.2%	823
8	12	IndusLaw	583	3	732.9%	70
9=	3	Anagram Partners	578	1	-6.3%	617
9=	-	Quillon Partners	578	1	-	

Europe Exits rankings by deal count

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Latham & Watkins	2,182	6	-1	7
2	-	POELLATH	8,211	5	5	0
3	35	A&O Shearman	1,819	5	3	2
4	5	CMS	66	5	0	5
5	16	Garrigues	1,946	4	1	3
6	65	Vinge	1,849	4	3	1
7	8	PedersoliGattai	776	4	0	4
8	95	McDermott Will & Emery	231	4	3	1
9	32	Freshfields Bruckhaus Deringer	4,285	3	1	2
10	38	Mayer Brown	2,164	3	1	2

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

Ranking			1Q25			1Q24
1Q25	1Q24	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	23	Trilegal	854	4	3	1
2	16	Khaitan & Co	2,580	3	2	1
3	6	Cyril Amarchand Mangaldas	2,270	3	1	2
4	-	Johnson Winter Slattery	827	3	3	0
5	3	Kim & Chang	632	3	1	2
6	13	IndusLaw	583	3	2	1
7	-	Simpson Thacher & Bartlett	775	2	2	0
8	2	Gilbert + Tobin	740	2	-1	3
9	9	AZB & Partners	150	2	1	1
10=	4	Anagram Partners	578	1	-1	2
10=	-	Quillon Partners	578	1	1	0

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 08:00 (GMT) 08 Apr 2025.
Cut-off date - 31 March 2025.

Contacts

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