



Global and Regional M&A Rankings 9M 2025
Legal Advisors

Global and Regional M&A Rankings 9M 2025

Contents

Global Advisory Rankings	3
EMEA Advisory Rankings	5
Americas Advisory Rankings	20
Asia-Pacific Advisory Rankings	26
Private Equity Advisory Rankings	33
Criteria and Contacts	37

Global Rankings

Legal advisor rankings by value

Ranking		9M 2025			9M 2024		Regional ranking comparison					
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	3	Latham & Watkins	607,104	602	62.4%	373,788	1	3	7	40	1	2
2	1	Kirkland & Ellis	572,697	562	27.6%	448,844	3	1	17	50	4	11
3	8	Wachtell, Lipton, Rosen & Katz	512,579	77	111.8%	241,971	15	2	131	7	3	-
4	2	Skadden Arps Slate Meagher & Flom	455,914	172	19.1%	382,733	6	4	30	10	16	13
5	6	Freshfields	397,421	173	35.6%	293,155	2	8	13	14	8	34
6	5	Paul Weiss Rifkind Wharton & Garrison	378,050	177	13.0%	334,643	8	5	9	13	6	29
7	4	Sullivan & Cromwell	338,010	123	-5.3%	356,782	9	6	16	25	17	32
8	11	Cleary Gottlieb Steen & Hamilton	293,785	84	45.6%	201,802	10	7	15	81	217=	21
9	14	White & Case	282,803	253	67.0%	169,355	7	12	20	23	22	9
10	28	Sidley Austin	254,392	241	199.6%	84,904	36	9	44	36	5	87
11	7	Simpson Thacher & Bartlett	241,147	168	-16.3%	287,963	22	10	40	21	7	15
12	10	Gibson Dunn & Crutcher	238,348	206	17.2%	203,454	12	13	65	-	2	102
13	13	Davis Polk & Wardwell	234,924	117	37.0%	171,420	18	14	37	3	130	8
14	17	Clifford Chance	234,070	178	77.0%	132,227	5	20	2	28	23	33
15	9	Cravath, Swaine & Moore	231,400	61	11.4%	207,700	30	11	54	-	13	-
16	18	A&O Shearman	176,445	221	41.5%	124,661	4	29	38	11	21	35
17	20	Ropes & Gray	155,392	206	30.5%	119,070	26	15	78	20	61	-
18	15	Goodwin Procter	147,885	662	-10.1%	164,555	17	16	28	162=	14	134
19	27	Weil Gotshal & Manges	133,812	165	53.5%	87,194	16	17	8	70=	88	-
20	40	Slaughter & May	126,461	59	122.6%	56,813	19	19	18	-	48	68

Global Rankings

Legal advisor rankings by deal count

Ranking		9M 2025			9M 2024		Regional ranking comparison					
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	DLA Piper	54,106	720	-425	1,145	1	4	28	10	9	26
2	2	Goodwin Procter	147,885	662	34	628	8	1	38	67=	21	152
3	4	Latham & Watkins	607,104	602	50	552	3	3	18	21	1	15
4	3	Kirkland & Ellis	572,697	562	-52	614	13	2	39	39	17	45
5	8	Cooley	72,369	389	26	363	61	5	34	49	49	87
6	21	Orrick Herrington & Sutcliffe	40,041	341	131	210	12	8	83	44	24	82
7	5	Wilson Sonsini Goodrich & Rosati	67,490	326	-132	458	50	6	62	35	178	19
8	6	CMS	21,483	316	-137	453	2	58	57	25	18	40
9	9	Holland & Knight	21,285	302	-46	348	195	7	118	67=	217=	35
10	10	Baker & McKenzie	93,886	283	-12	295	7	23	14	15	2	14
11	11	White & Case	282,803	253	-38	291	5	19	37	14	6	25
12	14	Sidley Austin	254,392	241	2	239	73	9	44	76	26	83
13	12	A&O Shearman	176,445	221	-42	263	9	32	36	12	5	31
14	7	Eversheds Sutherland	34,578	220	-150	370	6	41	89	73	12	88
15	22	Schjodt	14,911	213	3	210	4	96	75	82	86	-
16	13	Gibson Dunn & Crutcher	238,348	206	-39	245	59	11	73	-	19	85
17	29	Ropes & Gray	155,392	206	30	176	82	10	88	13	61	-
18	20	Fasken Martineau Dumoulin	19,793	194	-19	213	127	33	117	51	71=	86
19	39	Willkie Farr & Gallagher	98,768	186	31	155	46	13	180	40	62	62
20	16	Cuatrecasas	13,572	184	-36	220	10	88	103	101=	161	7

EMEA Advisory Rankings

Europe rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Latham & Watkins	215,487	245	64.3%	131,177
2	1	Freshfields	205,297	137	19.2%	172,257
3	4	Kirkland & Ellis	153,294	139	40.5%	109,137
4	10	A&O Shearman	134,653	166	120.2%	61,155
5	7	Clifford Chance	115,733	133	23.7%	93,594
6	5	Skadden Arps Slate Meagher & Flom	107,107	60	-0.8%	107,948
7	8	White & Case	95,134	181	7.2%	88,736
8	9	Paul Weiss Rifkind Wharton & Garrison	89,421	56	20.7%	74,110
9	6	Sullivan & Cromwell	85,905	37	-11.1%	96,632
10	11	Cleary Gottlieb Steen & Hamilton	85,484	46	42.7%	59,889
11	2	Linklaters	67,834	137	-48.9%	132,769
12	36	Gibson Dunn & Crutcher	60,967	58	120.0%	27,717
13	100	De Brauw Blackstone Westbroek	58,956	26	611.6%	8,285
14	104	Stikeman Elliott	54,709	20	625.5%	7,541
15	75	Wachtell, Lipton, Rosen & Katz	54,137	10	291.5%	13,829
16	22	Weil Gotshal & Manges	52,415	76	46.2%	35,855
17	21	Goodwin Procter	48,120	171	19.7%	40,214
18	20	Davis Polk & Wardwell	47,525	33	17.6%	40,429
19	13	Slaughter & May	45,250	43	-10.9%	50,777
20	28	Hengeler Mueller	43,968	46	33.8%	32,863

Europe rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	31,570	398	-223	621
2	2	CMS	19,463	306	-133	439
3	4	Latham & Watkins	215,487	245	14	231
4	5	Schjodt	13,288	211	2	209
5	6	White & Case	95,134	181	-26	207
6	3	Eversheds Sutherland	10,592	179	-136	315
7	7	Baker & McKenzie	36,140	172	-32	204
8	9	Goodwin Procter	48,120	171	-17	188
9	10	A&O Shearman	134,653	166	-18	184
10	8	Cuatrecasas	12,410	165	-33	198
11	18	Taylor Wessing	8,373	154	3	151
12	28	Orrick Herrington & Sutcliffe	11,131	143	21	122
13	17	Kirkland & Ellis	153,294	139	-12	151
14	11	Freshfields	205,297	137	-31	168
15	14	Linklaters	67,834	137	-25	162
16	13	Clifford Chance	115,733	133	-31	164
17	20	Wikborg Rein	6,457	132	-16	148
18	23	Dentons Group	17,600	128	-8	136
19	19	Hogan Lovells International	36,737	125	-25	150
20	27	EY (law)	12,283	125	-1	126

EMEA Advisory Rankings

UK rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	96,573	119	59.2%	60,664
2	6	Freshfields	79,261	50	66.5%	47,618
3	2	Kirkland & Ellis	69,077	67	22.8%	56,255
4	77	Wachtell, Lipton, Rosen & Katz	44,068	5	1535.8%	2,694
5	11	A&O Shearman	39,768	58	29.6%	30,691
6	88	Stikeman Elliott	38,771	7	1671.2%	2,189
7	5	Slaughter & May	35,636	36	-26.4%	48,407
8	10	Clifford Chance	29,636	43	-9.7%	32,832
9	23	Simpson Thacher & Bartlett	26,425	23	83.6%	14,393
10	268	Torys	24,000	3	47900.0%	50
11=	-	Felesky Flynn	23,578	1	-	-
11=	175	Webber Wentzel	23,578	1	6523.0%	356
13	8	White & Case	22,353	57	-38.7%	36,465
14	9	Paul Weiss Rifkind Wharton & Garrison	21,834	26	-36.3%	34,283
15	3	Linklaters	21,193	40	-60.2%	53,311
16	14	Herbert Smith Freehills Kramer	18,058	33	-3.1%	18,628
17	4	Skadden Arps Slate Meagher & Flom	17,904	26	-63.1%	48,516
18	40	Debevoise & Plimpton	17,241	18	98.9%	8,666
19	7	Ashurst	16,807	41	-56.0%	38,195
20	56	Norton Rose Fulbright	16,279	43	196.8%	5,485

UK rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	6	Latham & Watkins	96,573	119	24	95
2	2	CMS	11,177	105	-36	141
3	3	DLA Piper	6,762	97	-44	141
4	9	Pinsent Masons	3,407	92	16	76
5	5	Addleshaw Goddard	5,186	81	-20	101
6	7	Goodwin Procter	6,796	76	-9	85
7	1	Eversheds Sutherland	2,181	76	-77	153
8	4	Squire Patton Boggs	443	70	-37	107
9	17	Orrick Herrington & Sutcliffe	2,730	68	21	47
10	8	Kirkland & Ellis	69,077	67	-11	78
11	11	A&O Shearman	39,768	58	-5	63
12	12	White & Case	22,353	57	-5	62
13	10	Freshfields	79,261	50	-16	66
14	41	Shoosmiths	313	46	24	22
15	68	Browne Jacobson	729	44	31	13
16	19	Clifford Chance	29,636	43	2	41
17	25	Norton Rose Fulbright	16,279	43	11	32
18	15	Taylor Wessing	3,785	42	-13	55
19	13	Ashurst	16,807	41	-17	58
20	16	Linklaters	21,193	40	-12	52

EMEA Advisory Rankings

Ireland rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Arthur Cox	13,760	37	-22.7%	17,801
2	6	A&L Goodbody	9,897	37	12.5%	8,801
3	11	William Fry	5,996	21	40.5%	4,267
4	13	Freshfields	5,789	2	58.1%	3,661
5	5	Paul Weiss Rifkind Wharton & Garrison	5,390	5	-51.0%	11,000
6	52	Hogan Lovells International	4,068	4	3774.3%	105
7	8	McCann FitzGerald	3,968	17	-26.3%	5,382
8=	-	Davis Polk & Wardwell	3,933	1	-	-
8=	-	Sullivan & Cromwell	3,933	1	-	-
8=	142	Trilegal	3,933	1	-	-
8=	25	Wachtell, Lipton, Rosen & Katz	3,933	1	325.2%	925

DACH rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Freshfields	91,079	48	25.3%	72,697
2	8	Kirkland & Ellis	58,879	30	148.8%	23,663
3	33	Skadden Arps Slate Meagher & Flom	52,376	15	586.4%	7,630
4	7	Latham & Watkins	51,875	54	108.9%	24,829
5	4	Hengeler Mueller	42,419	45	43.1%	29,639
6	6	Clifford Chance	42,187	42	55.4%	27,154
7	39	Baer & Karrer	39,070	30	496.6%	6,549
8	95	Gibson Dunn & Crutcher	38,507	14	3341.2%	1,119
9	2	Sullivan & Cromwell	34,236	12	-22.9%	44,425
10	9	Schoenherr	31,376	30	56.7%	20,025

Ireland rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	7	Mason Hayes & Curran	1,384	38	14	24
2	3	Arthur Cox	13,760	37	4	33
3	2	A&L Goodbody	9,897	37	0	37
4	1	Matheson	3,591	33	-6	39
5	8	Philip Lee	363	32	8	24
6	11	Flynn O'Driscoll	133	28	8	20
7	4	Wallace Corporate Counsel	151	24	-9	33
8	6	William Fry	5,996	21	-10	31
9	9	McCann FitzGerald	3,968	17	-6	23
10	5	Eversheds Sutherland	157	17	-14	31

DACH rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	CMS	5,869	104	-35	139
2	9	Latham & Watkins	51,875	54	4	50
3	20	Noerr	7,407	54	20	34
4	4	Taylor Wessing	3,991	52	-7	59
5	5	Heuking Kuehn Lueer Wojtek	832	50	-9	59
6	3	Freshfields	91,079	48	-15	63
7	2	DLA Piper	4,891	46	-31	77
8	7	Luther	79	46	-8	54
9	15	Hengeler Mueller	42,419	45	11	34
10	11	Goodwin Procter	15,390	44	4	40

EMEA Advisory Rankings

Germany rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Kirkland & Ellis	50,300	23	155.4%	19,696
2	1	Freshfields	46,186	36	-19.7%	57,523
3	3	Hengeler Mueller	42,419	44	43.1%	29,639
4	5	Clifford Chance	26,960	32	13.2%	23,808
5	38	P+P Poellath + Partners	26,358	43	705.1%	3,274
6	8	Latham & Watkins	25,278	39	32.8%	19,029
7	6	Linklaters	24,798	25	19.4%	20,770
8	4	Gleiss Lutz	22,955	28	-17.6%	27,862
9	45	A&O Shearman	20,970	30	691.3%	2,650
10	19	Paul Weiss Rifkind Wharton & Garrison	19,738	7	136.1%	8,361
11	2	Sullivan & Cromwell	17,711	10	-50.5%	35,762
12	34	Willkie Farr & Gallagher	15,441	13	307.8%	3,786
13	-	NautaDutilh	12,234	3	-	-
14	25	Skadden Arps Slate Meagher & Flom	11,561	9	127.1%	5,090
15	347	Mori Hamada & Matsumoto	11,410	3	-	-
16	221	De Brauw Blackstone Westbroek	11,176	2	-	-
17	-	Cravath, Swaine & Moore	11,176	1	-	-
18	51	White & Case	10,897	29	426.4%	2,070
19	29	Baker & McKenzie	7,863	25	86.4%	4,218
20	17	Arthur Cox	7,589	5	-14.4%	8,862

Germany rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	CMS	5,837	83	-27	110
2	11	Noerr	6,107	52	18	34
3	2	Heuking Kuehn Lueer Wojtek	832	50	-8	58
4	5	Taylor Wessing	3,968	48	-2	50
5	4	Luther	79	46	-8	54
6	12	Hengeler Mueller	42,419	44	11	33
7	14	P+P Poellath + Partners	26,358	43	11	32
8	8	Latham & Watkins	25,278	39	0	39
9	6	Freshfields	46,186	36	-11	47
10	3	DLA Piper	4,757	35	-22	57
11	7	Clifford Chance	26,960	32	-9	41
12	19	Dentons Group	2,014	32	8	24
13	24	A&O Shearman	20,970	30	9	21
14	18	Goodwin Procter	5,418	30	3	27
15	10	White & Case	10,897	29	-5	34
16	25	Hogan Lovells International	4,798	29	9	20
17	13	Gleiss Lutz	22,955	28	-5	33
18	26	PLUTA Rechtsanwalts	-	28	10	18
19	9	Goerg	20	27	-8	35
20	22	Linklaters	24,798	25	4	21

EMEA Advisory Rankings

Switzerland rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	19	Skadden Arps Slate Meagher & Flom	40,163	4	658.7%	5,294
2	16	Baer & Karrer	35,952	28	505.6%	5,937
3	1	Freshfields	22,502	8	28.3%	17,532
4	28	Clifford Chance	22,426	10	807.9%	2,470
5	13	Lenz & Staehelin	16,639	18	137.9%	6,993
6	23	Kirkland & Ellis	16,403	7	272.4%	4,405
7	45	Walder Wyss	15,915	36	1191.8%	1,232
8	18	Paul Weiss Rifkind Wharton & Garrison	13,228	3	139.9%	5,515
9	7	Latham & Watkins	13,197	13	50.8%	8,753
10	14	Ropes & Gray	13,035	9	93.3%	6,742

Switzerland rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	6	Walder Wyss	15,915	36	14	22
2	5	Niederer Kraft Frey	3,680	33	9	24
3	2	Baer & Karrer	35,952	28	-4	32
4	4	Baker & McKenzie	2,636	25	1	24
5	8	Vischer	1,044	21	4	17
6	1	Lenz & Staehelin	16,639	18	-14	32
7	7	Homburger	6,171	18	0	18
8	3	CMS	251	15	-15	30
9	12	Goodwin Procter	9,966	14	1	13
10	11	Latham & Watkins	13,197	13	0	13

Austria rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	14	Freshfields	31,483	8	3753.5%	817
2	1	Schoenherr	31,143	24	1042.0%	2,727
3	6	CERHA HEMPEL	30,128	12	2794.1%	1,041
4	-	Gibson Dunn & Crutcher	29,925	3	-	-
5	2	Wolf Theiss	24,571	12	1123.7%	2,008
6	-	Sullivan & Cromwell	16,525	1	-	-
7	8	Latham & Watkins	13,400	2	1197.2%	1,033
8	127	Stikeman Elliott	13,400	1	-	-
9	71	Rymarz Zdort Maruta	7,982	4	-	-
10	-	Greenberg Traurig	7,982	2	-	-

Austria rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Schoenherr	31,143	24	-3	27
2	5	CMS	15	15	3	12
3	7	CERHA HEMPEL	30,128	12	4	8
4	3	Wolf Theiss	24,571	12	-3	15
5	4	Binder Groesswang	878	11	-4	15
6	8	Freshfields	31,483	8	1	7
7	6	DORDA	649	8	-1	9
8	2	E+H	638	8	-8	16
9	11	bpv Huegel	180	5	0	5
10	107	Kinstellar	124	5	4	1

EMEA Advisory Rankings

France rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Weil Gotshal & Manges	37,026	35	107.0%	17,889
2	4	Latham & Watkins	27,023	38	32.1%	20,454
3	2	Bredin Prat	26,649	28	18.2%	22,542
4	27	Goodwin Procter	23,112	43	246.4%	6,673
5	24	Kirkland & Ellis	20,811	19	166.6%	7,806
6	1	Cleary Gottlieb Steen & Hamilton	19,386	11	-39.2%	31,909
7	3	White & Case	17,008	35	-17.1%	20,507
8	34	Mayer Brown	15,203	33	196.6%	5,125
9	21	Linklaters	15,102	28	69.6%	8,907
10	6	Clifford Chance	13,999	22	-20.7%	17,649
11	8	Gide Loyrette Nouel	13,906	37	-0.9%	14,031
12	22	Willkie Farr & Gallagher	11,473	18	36.0%	8,436
13	19	A&O Shearman	11,085	24	15.0%	9,638
14	41	Ropes & Gray	9,664	7	146.8%	3,916
15	-	Fenwick & West	9,612	2	-	-
16	7	Freshfields	9,436	20	-43.4%	16,665
17	114	Hengeler Mueller	8,891	6	1188.6%	690
18	35	Gibson Dunn & Crutcher	8,543	14	66.7%	5,125
19	20	DLA Piper	8,328	38	-12.9%	9,561
20	26	Hogan Lovells International	8,308	44	22.6%	6,779

France rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Hogan Lovells International	8,308	44	-32	76
2	2	Goodwin Procter	23,112	43	-10	53
3	10	Orrick Herrington & Sutcliffe	6,259	39	0	39
4	7	Latham & Watkins	27,023	38	-8	46
5	6	DLA Piper	8,328	38	-10	48
6	4	Gide Loyrette Nouel	13,906	37	-14	51
7	13	EY (law)	4,518	37	0	37
8	5	McDermott Will & Schulte	1,734	36	-13	49
9	8	Weil Gotshal & Manges	37,026	35	-8	43
10	3	White & Case	17,008	35	-16	51
11	25	Mayer Brown	15,203	33	9	24
12	12	Jones Day	2,308	29	-9	38
13	16	Paul Hastings	2,056	29	-4	33
14	20	Bredin Prat	26,649	28	1	27
15	11	Linklaters	15,102	28	-10	38
16	34	Baker & McKenzie	4,520	28	13	15
17	17	A&O Shearman	11,085	24	-9	33
18	33	De Pardieu Brocas Maffei & Associates	7,587	23	8	15
19	14	Chammas & Marcheteau SELARL	378	23	-13	36
20	60	Fidal SAS	-	23	14	9

EMEA Advisory Rankings

Benelux rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	A&O Shearman	68,332	55	372.5%	14,463
2	7	De Brauw Blackstone Westbroek	51,064	22	516.3%	8,285
3	20	Cleary Gottlieb Steen & Hamilton	38,286	11	945.5%	3,662
4	21	Stibbe	33,982	45	1201.0%	2,612
5	6	Skadden Arps Slate Meagher & Flom	32,883	7	272.6%	8,826
6	4	Clifford Chance	28,298	30	218.8%	8,877
7	33	Sullivan & Cromwell	26,159	5	2126.3%	1,175
8	11	NautaDutilh	23,513	29	229.7%	7,132
9	47	Paul Weiss Rifkind Wharton & Garrison	23,215	2	2827.5%	793
10	8	Latham & Watkins	23,168	31	185.1%	8,126

Iberia rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Uria Menendez	22,910	95	-41.8%	39,352
2	10	Perez-Llorca	17,482	83	86.4%	9,377
3	7	A&O Shearman	13,937	19	2.7%	13,572
4	8	Linklaters	12,916	35	1.5%	12,722
5	1	J&A Garrigues	12,710	120	-70.5%	43,041
6	28	DLA Piper	12,667	20	356.5%	2,775
7	14	Cuatrecasas	12,310	161	85.1%	6,652
8	6	KPMG Abogados	8,966	42	-40.6%	15,100
9	46	Wolf Theiss	8,382	3	822.1%	909
10	124	Greenberg Traurig	8,300	3	46011.1%	18

Benelux rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	DeBreij	389	71	-6	77
2	3	A&O Shearman	68,332	55	0	55
3	1	DLA Piper	1,602	55	-28	83
4	4	Taylor Wessing	284	53	2	51
5	9	Ingen-Housz	939	48	5	43
6	5	Stibbe	33,982	45	-5	50
7	8	Loyens & Loeff	7,090	41	-3	44
8	7	CMS	2,612	34	-14	48
9	16	Houthoff	1,697	32	6	26
10	13	AKD	701	32	2	30

Iberia rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cuatrecasas	12,310	161	-18	179
2	2	J&A Garrigues	12,710	120	-43	163
3	3	Uria Menendez	22,910	95	-29	124
4	5	Perez-Llorca	17,482	83	13	70
5	9	KPMG Abogados	8,966	42	-3	45
6	8	Gomez-Acebo & Pombo Abogados	4,442	41	-12	53
7	18	EY (law)	7,222	39	14	25
8	12	Linklaters	12,916	35	0	35
9	10	Baker & McKenzie	5,233	31	-9	40
10	7	Deloitte Legal	746	28	-31	59

EMEA Advisory Rankings

Spain rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Uria Menendez	22,391	87	-42.1%	38,677
2	10	Perez-Llorca	17,482	81	86.4%	9,377
3	7	A&O Shearman	13,927	18	10.5%	12,605
4	1	J&A Garrigues	12,620	117	-70.6%	42,996
5	8	Linklaters	12,403	30	1.5%	12,214
6	14	Cuatrecasas	12,044	146	121.4%	5,439
7	6	KPMG Abogados	8,966	42	-40.6%	15,100
8	44	Wolf Theiss	8,382	3	822.1%	909
9	105	Greenberg Traurig	8,300	3	46011.1%	18
10	11	PwC Legal (UK)	8,201	26	-6.3%	8,754
11	-	Rymarz Zdort Maruta	7,982	2	-	-
12	9	Latham & Watkins	7,711	18	-30.0%	11,013
13	3	Freshfields	7,345	6	-77.4%	32,484
14	34	EY (law)	7,222	39	325.8%	1,696
15	42	Hogan Lovells International	5,757	14	472.8%	1,005
16	31	DLA Piper	5,282	13	139.4%	2,206
17	15	Baker & McKenzie	5,233	30	20.7%	4,337
18	5	Clifford Chance	5,225	10	-71.2%	18,153
19	36	Gomez-Acebo & Pombo Abogados	4,442	41	175.9%	1,610
20	20	Paul Weiss Rifkind Wharton & Garrison	3,713	6	-6.2%	3,960

Spain rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cuatrecasas	12,044	146	-14	160
2	2	J&A Garrigues	12,620	117	-37	154
3	3	Uria Menendez	22,391	87	-32	119
4	5	Perez-Llorca	17,482	81	12	69
5	9	KPMG Abogados	8,966	42	-3	45
6	8	Gomez-Acebo & Pombo Abogados	4,442	41	-8	49
7	16	EY (law)	7,222	39	15	24
8	12	Linklaters	12,403	30	0	30
9	10	Baker & McKenzie	5,233	30	-9	39
10	4	PwC Legal (UK)	8,201	26	-55	81
11	7	Deloitte Legal	652	26	-31	57
12	13	A&O Shearman	13,927	18	-9	27
13	14	Latham & Watkins	7,711	18	-8	26
14	37	Broseta Abogados	104	17	12	5
15	11	CMS	339	16	-16	32
16	26	Hogan Lovells International	5,757	14	3	11
17	22	Watson Farley & Williams	1,486	14	0	14
18	17	DLA Piper	5,282	13	-10	23
19	18	Pinsent Masons	2,329	13	-6	19
20	24	Addleshaw Goddard	1,313	13	1	12

EMEA Advisory Rankings

Italy rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	18	Clifford Chance	37,822	16	389.0%	7,735
2	3	Chiomenti Studio Legale	33,042	66	73.3%	19,068
3	14	Cleary Gottlieb Steen & Hamilton	32,380	11	269.3%	8,769
4	7	Gianni & Origoni	25,786	61	116.2%	11,929
5	6	PedersoliGattai	23,180	92	65.4%	14,015
6	4	White & Case	18,990	18	3.2%	18,398
7	19	Gatti Pavesi Bianchi Ludovici	16,709	57	139.2%	6,984
8	5	Sullivan & Cromwell	16,331	6	-9.0%	17,956
9	33	Freshfields	15,545	16	447.6%	2,839
10	71	Cyril Amarchand Mangaldas	15,023	2	3609.4%	405
11	-	De Brauw Blackstone Westbroek	14,898	3	-	-
12	1	BonelliErede	14,851	75	-33.0%	22,164
13	12	Latham & Watkins	8,261	24	-7.0%	8,882
14	45	Greenberg Traurig	8,235	4	645.2%	1,105
15	2	Legance Avvocati Associati	7,399	55	-62.4%	19,687
16	94	Wiersholm	6,334	4	3287.2%	187
17=	-	Thommessen	6,334	1	-	-
17=	108	Elvinger Hoss & Prussen	6,334	1	4489.9%	138
19	9	Hogan Lovells International	5,776	19	-48.2%	11,154
20	163	Davis Polk & Wardwell	5,457	2	-	-

Italy rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	PedersoliGattai	23,180	92	-14	106
2	4	BonelliErede	14,851	75	2	73
3	6	Chiomenti Studio Legale	33,042	66	16	50
4	3	Gianni & Origoni	25,786	61	-20	81
5	7	Gatti Pavesi Bianchi Ludovici	16,709	57	10	47
6	5	Legance Avvocati Associati	7,399	55	-3	58
7	2	ADVANT	1,980	42	-45	87
8	10	LCA Studio Legale	460	40	-4	44
9	11	Russo De Rosa Associati	431	37	-4	41
10	8	Deloitte Legal	407	30	-17	47
11	15	Pirola Pennuto Zei & Associati	2,001	28	2	26
12	12	PwC Legal (UK)	242	26	-11	37
13	16	Dentons Group	2,895	25	-1	26
14	9	DLA Piper	2,083	25	-22	47
15	14	Latham & Watkins	8,261	24	-2	26
16	17	Giovannelli e Associati	327	24	-1	25
17	21	Orrick Herrington & Sutcliffe	497	21	2	19
18	23	Hogan Lovells International	5,776	19	2	17
19	18	White & Case	18,990	18	-4	22
20	22	Clifford Chance	37,822	16	-2	18

EMEA Advisory Rankings

Nordics rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	32	Latham & Watkins	32,822	18	201.5%	10,886
2	11	Vinge	22,404	115	9.8%	20,403
3	5	White & Case	21,801	61	-19.0%	26,912
4	29	A&O Shearman	19,489	16	64.0%	11,880
5	10	Kirkland & Ellis	18,980	18	-9.6%	21,001
6	6	Kromann Reumert	18,349	83	-31.0%	26,580
7	8	Roschier	16,555	43	-28.3%	23,092
8	41	BAHR	16,306	115	189.4%	5,635
9	37	Mannheimer Swartling	15,929	68	113.6%	7,459
10	38	Schjodt	13,288	209	91.1%	6,954
11	3	Freshfields	13,038	16	-59.1%	31,881
12	49	Paul Weiss Rifkind Wharton & Garrison	12,832	12	171.3%	4,730
13	19	Plesner	12,613	49	-27.9%	17,499
14	9	Gorissen Federspiel	12,432	59	-44.4%	22,378
15	12	Goodwin Procter	11,014	24	-46.0%	20,397
16	43	Accura	10,227	113	84.6%	5,540
17	332	NautaDutilh	8,391	1	-	-
18	28	DLA Piper	7,575	186	-37.9%	12,194
19	50	Germandt & Danielsson	6,523	20	41.4%	4,614
20	39	Wiersholm	5,873	99	-4.6%	6,155

Nordics rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Schjodt	13,288	209	6	203
2	1	DLA Piper	7,575	186	-108	294
3	3	Wikborg Rein	4,438	128	-18	146
4	5	Vinge	22,404	115	-16	131
5	10	BAHR	16,306	115	20	95
6	7	Accura	10,227	113	4	109
7	4	Bech-Bruun Law Firm P/S	5,429	106	-33	139
8	6	Wiersholm	5,873	99	-18	117
9	11	Thommessen	4,514	89	-3	92
10	9	Kromann Reumert	18,349	83	-18	101
11	8	CMS	2,928	81	-28	109
12	13	Mannheimer Swartling	15,929	68	-14	82
13	17	White & Case	21,801	61	6	55
14	24	CLP	269	60	15	45
15	12	Gorissen Federspiel	12,432	59	-25	84
16	18	Haavind	1,637	58	9	49
17	14	Eversheds Sutherland	4,759	53	-19	72
18	27	Bird & Bird	2,443	52	14	38
19	15	Plesner	12,613	49	-19	68
20	34	Bruun & Hjejle	879	48	24	24

EMEA Advisory Rankings

Denmark rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	Kromann Reumert	15,595	82	-39.2%	25,640
2	29	A&O Shearman	14,140	6	226.7%	4,328
3	16	Plesner	12,613	48	-24.1%	16,625
4	7	Gorrissen Federspiel	11,816	53	-42.6%	20,593
5	34	Latham & Watkins	10,902	6	317.7%	2,610
6	8	Goodwin Procter	10,188	8	-43.1%	17,919
7	28	Accura	10,102	110	116.5%	4,666
8	17	Freshfields	8,982	5	-44.4%	16,164
9	-	NautaDutilh	8,391	1	-	-
10	36	Bech-Bruun Law Firm P/S	5,328	105	110.4%	2,532

Denmark rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Accura	10,102	110	3	107
2	2	Bech-Bruun Law Firm P/S	5,328	105	-33	138
3	1	DLA Piper	592	100	-52	152
4	4	Kromann Reumert	15,595	82	-17	99
5	7	Schjodt	350	73	11	62
6	5	Gorrissen Federspiel	11,816	53	-27	80
7	6	Plesner	12,613	48	-17	65
8	10	Bruun & Hjejle	879	45	21	24
9	12	Poul Schmith/Kammeradvokaten IS	14	34	13	21
10	11	Bird & Bird	52	30	8	22

Norway rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	BAHR	9,213	111	67.0%	5,516
2	5	Schjodt	7,835	118	113.5%	3,669
3	4	Wiersholm	5,509	96	22.5%	4,498
4	73	EY (law)	4,664	2	-	-
5	3	Wikborg Rein	4,438	126	-11.1%	4,994
6	1	Thommessen	4,389	87	-43.7%	7,793
7	58	A&O Shearman	3,837	4	6876.4%	55
8	-	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	3,673	3	-	-
9=	-	Mayer Brown	3,350	1	-	-
9=	-	Tauil & Chequer Advogados in association with Mayer Brown	3,350	1	-	-

Norway rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Wikborg Rein	4,438	126	-15	141
2	1	Schjodt	7,835	118	-26	144
3	4	BAHR	9,213	111	19	92
4	3	Wiersholm	5,509	96	-15	111
5	5	Thommessen	4,389	87	0	87
6	9	CLP	269	59	17	42
7	7	Haavind	1,637	57	9	48
8	8	Selmer	3,077	42	-4	46
9	11	SANDS	20	42	4	38
10	6	DLA Piper	333	39	-12	51

EMEA Advisory Rankings

Sweden rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Vinge	22,080	113	21.5%	18,177
2	8	Latham & Watkins	20,487	10	174.8%	7,455
3	14	White & Case	19,078	51	273.1%	5,114
4	11	Mannheimer Swartling	15,777	67	179.5%	5,645
5	2	Kirkland & Ellis	13,147	10	-17.9%	16,014
6	37	Paul Weiss Rifkind Wharton & Garrison	12,556	8	384.8%	2,590
7	24	Roschier	12,226	29	272.9%	3,279
8	119	BAHR	7,872	23	5688.2%	136
9	5	DLA Piper	6,689	69	-24.6%	8,872
10	16	Gernandt & Danielsson	6,523	20	41.4%	4,614

Finland rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Roschier	3,876	14	-16.9%	4,666
2	5	Avance Attorneys	3,033	32	-24.8%	4,031
3	20	Kirkland & Ellis	2,761	2	69.8%	1,626
4	36	Bird & Bird	2,352	20	1592.1%	139
5	21	Latham & Watkins	1,433	2	-3.6%	1,486
6	-	Kinstellar	1,404	2	-	-
7	17	Castren & Snellman	1,300	30	-25.4%	1,743
8	-	Setterwalls	1,134	3	-	-
9	45	White & Case	1,102	6	2404.5%	44
10=	8	A&O Shearman	1,080	1	-57.3%	2,528
10=	-	Bojanovic & Partners	1,080	1	-	

Sweden rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Vinge	22,080	113	-11	124
2	2	DLA Piper	6,689	69	-32	101
3	3	Mannheimer Swartling	15,777	67	-11	78
4	5	Schjodt	5,306	58	9	49
5	4	CMS	541	54	-18	72
6	6	White & Case	19,078	51	13	38
7	7	Baker & McKenzie	3,815	34	-2	36
8	14	Snellman	1,411	32	11	21
9	11	Roschier	12,226	29	6	23
10	15	Wikborg Rein	630	25	6	19

Finland rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Krogerus	792	44	1	43
2	2	Eversheds Sutherland	354	33	-9	42
3	6	Avance Attorneys	3,033	32	2	30
4	9	Castren & Snellman	1,300	30	12	18
5	3	Borenius Attorneys	719	29	-10	39
6	5	EY (law)	7	25	-9	34
7	13	Bird & Bird	2,352	20	9	11
8	8	Dottir Attorneys	107	19	-5	24
9	11	Hannes Snellman Attorneys	211	16	1	15
10	12	Dittmar & Indrenius Attorneys	935	15	2	13

EMEA Advisory Rankings

CEE rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Freshfields	11,910	5	64.8%	7,229
2	5	Kirkland & Ellis	10,331	5	96.7%	5,252
3	16	Greenberg Traurig	9,621	15	507.8%	1,583
4	26	Rymarz Zdort Maruta	8,554	17	1134.3%	693
5	25	Wolf Theiss	8,025	32	999.3%	730
6	96	Uria Menendez	7,983	3	159560.0%	5
7	11	White & Case	6,976	11	54.0%	4,529
8	10	Kinstellar	6,736	21	39.3%	4,834
9	32	DLA Piper	4,200	23	912.0%	415
10=	-	Gleiss Lutz	3,999	1	-	-
10=	-	Hengeler Mueller	3,999	1	-	-
10=	9	Paul Weiss Rifkind Wharton & Garrison	3,999	1	-21.7%	5,107
13	170	Herbert Smith Freehills Kramer	3,615	2	-	-
14	112	Latham & Watkins	3,553	4	-	-
15	-	Gatti Pavesi Bianchi Ludovici	3,529	1	-	-
16	29	Loyens & Loeff	2,731	3	526.4%	436
17	154	Cooley	2,693	4	-	-
18	12	A&O Shearman	2,668	12	-38.1%	4,311
19	13	Clifford Chance	2,208	10	-8.6%	2,415
20	-	Sayenko Kharenko	2,127	2	-	-

CEE rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	7	SORAINEN	1,493	48	13	35
2	4	Schoenherr	1,915	41	-1	42
3	6	TEGOS	588	33	-6	39
4	1	Ellex	80	33	-15	48
5	9	Wolf Theiss	8,025	32	3	29
6	3	CMS	1,222	32	-12	44
7	5	COBALT	613	31	-9	40
8	2	DLA Piper	4,200	23	-24	47
9	10	Dentons Group	1,478	23	0	23
10	17	Kinstellar	6,736	21	6	15
11	8	Deloitte Legal	145	19	-11	30
12	13	Walless	1,411	18	-2	20
13	23	Havel & Partners sro	172	18	5	13
14	14	Rymarz Zdort Maruta	8,554	17	-2	19
15	15	Greenberg Traurig	9,621	15	-1	16
16	12	Eversheds Sutherland	114	14	-6	20
17	25	MFW Fialek	31	14	1	13
18	24	Motieka & Audzevicius	1	14	1	13
19	22	GESSEL Attorneys at Law	40	13	0	13
20	11	A&O Shearman	2,668	12	-9	21

EMEA Advisory Rankings

Poland rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Greenberg Traurig	9,621	15	507.8%	1,583
2	7	Rymarz Zdort Maruta	8,554	17	1134.3%	693
3	37	Wolf Theiss	7,982	13	-	-
4	32	Uria Menendez	7,977	2	159440.0%	5
5	5	CMS	1,007	16	35.5%	743
6	14	WKB Wiercinski, Kwiecinski, Baehr sp.k	750	8	152.5%	297
7	2	White & Case	561	5	-41.7%	963
8	6	Clifford Chance	551	5	-23.0%	716
9=	-	Herguner Bilgen Ucer Attorney Partnership	432	1	-	-
9=	-	Paksoy Attorneys at Law	432	1	-	-

Poland rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Rymarz Zdort Maruta	8,554	17	-2	19
2	10	CMS	1,007	16	7	9
3	3	Greenberg Traurig	9,621	15	0	15
4	8	MFW Fialek	31	14	1	13
5	19	Wolf Theiss	7,982	13	8	5
6	11	Schoenherr	264	12	3	9
7	7	GESSEL Attorneys at Law	40	12	-1	13
8	4	Wardynski & Partners	40	10	-4	14
9	18	WKB Wiercinski, Kwiecinski, Baehr sp.k	750	8	3	5
10	1	DLA Piper	80	8	-17	25

Turkey rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Paksoy Attorneys at Law	4,731	14	477.7%	819
2	12	White & Case	3,635	4	972.3%	339
3	42	Latham & Watkins	3,462	1	346100.0%	1
4	20	Herguner Bilgen Ucer Attorney Partnership	1,488	8	1100.0%	124
5=	14	Freshfields	1,000	1	300.0%	250
5=	-	Kirkland & Ellis	1,000	1	-	-
7	16	Kolcuoglu Demirkan Kocakli Hukuk Burosu	998	12	508.5%	164
8	-	Erdem & Erdem	700	4	-	-
9	13	Clifford Chance	700	2	1.8	250
10	7	Baker & McKenzie	549	15	22.5%	448

Turkey rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Baker & McKenzie	549	15	-2	17
2	6	Paksoy Attorneys at Law	4,731	14	6	8
3	8	Kolcuoglu Demirkan Kocakli Hukuk Burosu	998	12	4	8
4	9	KECO Legal	59	12	4	8
5	12	Pekin Bayar Mizrahi	164	10	4	6
6	11	Moral Kinikoglu Pamukkale Attorney Partnership	-	10	3	7
7	5	Ozmen Yalcin	75	9	0	9
8	2	Egemenoglu Law Firm	55	9	-2	11
9	10	Herguner Bilgen Ucer Attorney Partnership	1,488	8	1	7
10	16	Gen Temizer Erdogan Girgin Attorney Partnership	33	8	3	5

EMEA Advisory Rankings

MEA rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Latham & Watkins	112,494	37	804.7%	12,435
2	28	Gibson Dunn & Crutcher	91,240	9	2746.8%	3,205
3	-	Wachtell, Lipton, Rosen & Katz	81,059	2	-	-
4	35	Kirkland & Ellis	68,636	11	2594.8%	2,547
5	85	Sidley Austin	57,249	7	6510.7%	866
6	-	Paul Weiss Rifkind Wharton & Garrison	56,875	4	-	-
7	17	Simpson Thacher & Bartlett	56,585	3	1126.4%	4,614
8	2	Freshfields	36,635	9	26.7%	28,908
9=	-	CERHA HEMPEL	29,925	2	-	-
9=	74	Schoenherr	29,925	2	2819.5%	1,025
11	48	Meitar Law Offices	27,326	8	1495.2%	1,713
12	41	Arnon Tadmor-Levy	26,137	15	1112.9%	2,155
13	-	Cravath, Swaine & Moore	26,008	2	-	-
14	60	Goodwin Procter	24,571	9	2059.1%	1,138
15	-	Arnold & Porter Kaye Scholer	24,474	1	-	-
16	82	Skadden Arps Slate Meagher & Flom	19,872	7	1991.8%	950
17	4	Sullivan & Cromwell	16,685	2	0.7%	16,569
18	-	Wolf Theiss	16,525	1	-	-
19	-	Akin Gump Strauss Hauer & Feld	15,117	3	-	-
20	246	Stikeman Elliott	14,336	5	-	-

MEA rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Latham & Watkins	112,494	37	10	27
2	15	Baker & McKenzie	5,164	30	17	13
3	6	Herzog Fox & Neeman	3,762	25	-2	27
4	18	Barnea Jaffa Lande & Co	2,819	21	10	11
5	11	A&O Shearman	7,769	18	1	17
6	4	White & Case	6,148	18	-11	29
7	7	Clifford Chance	5,450	18	-4	22
8	2	Bowmans	1,686	17	-23	40
9	1	DLA Piper	457	17	-32	49
10	12	Arnon Tadmor-Levy	26,137	15	0	15
11	3	ENSafrica	1,505	15	-21	36
12	8	Eversheds Sutherland	910	15	-7	22
13	17	Goldfarb Gross Seligman	2,363	14	3	11
14	10	Linklaters	4,620	13	-4	17
15	22	Al Tamimi & Company	658	13	5	8
16	13	Matouk Bassiouny	431	12	-3	15
17	35	Kirkland & Ellis	68,636	11	5	6
18	14	CMS	45	11	-3	14
19	21	Gibson Dunn & Crutcher	91,240	9	1	8
20	9	Freshfields	36,635	9	-10	19

Americas Advisory Rankings

Americas rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Latham & Watkins	538,914	481	63.4%	329,789
2	1	Kirkland & Ellis	538,102	517	26.9%	424,038
3	7	Wachtell, Lipton, Rosen & Katz	509,361	76	110.5%	241,971
4	2	Skadden Arps Slate Meagher & Flom	430,164	149	16.6%	368,767
5	5	Paul Weiss Rifkind Wharton & Garrison	357,186	156	13.3%	315,263
6	13	Freshfields	295,181	89	89.9%	155,418
7	4	Sullivan & Cromwell	280,540	98	-12.9%	322,070
8	24	Sidley Austin	249,295	223	200.5%	82,959
9	10	Cleary Gottlieb Steen & Hamilton	241,460	59	31.4%	183,761
10	6	Simpson Thacher & Bartlett	231,797	158	-10.3%	258,462
11	15	White & Case	225,795	122	72.6%	130,801
12	9	Cravath, Swaine & Moore	212,645	56	13.2%	187,864
13	8	Gibson Dunn & Crutcher	212,035	187	8.6%	195,211
14	12	Davis Polk & Wardwell	178,588	99	14.6%	155,869
15	17	Ropes & Gray	140,586	186	23.3%	113,990
16	11	Goodwin Procter	131,272	577	-16.9%	158,006
17	25	Weil Gotshal & Manges	118,617	133	54.7%	76,665
18	41	Covington & Burling	111,042	23	143.5%	45,610
19	33	Clifford Chance	104,285	64	74.8%	59,656
20	61	Slaughter & May	102,221	27	321.3%	24,263

Americas rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Goodwin Procter	131,272	577	52	525
2	2	Kirkland & Ellis	538,102	517	-62	579
3	5	Latham & Watkins	538,914	481	57	424
4	1	DLA Piper	41,970	393	-187	580
5	7	Cooley	69,703	363	25	338
6	4	Wilson Sonsini Goodrich & Rosati	66,547	309	-131	440
7	6	Holland & Knight	21,285	300	-48	348
8	17	Orrick Herrington & Sutcliffe	33,908	256	120	136
9	9	Sidley Austin	249,295	223	0	223
10	10	Fasken Martineau Dumoulin	18,800	189	-22	211
11	8	Gibson Dunn & Crutcher	212,035	187	-40	227
12	12	Ropes & Gray	140,586	186	18	168
13	14	Simpson Thacher & Bartlett	231,797	158	-1	159
14	16	Paul Weiss Rifkind Wharton & Garrison	357,186	156	9	147
15	22	Willkie Farr & Gallagher	87,076	155	35	120
16	19	Skadden Arps Slate Meagher & Flom	430,164	149	20	129
17	20	Weil Gotshal & Manges	118,617	133	7	126
18	13	McDermott Will & Schulte	18,295	131	-35	166
19	15	Jones Day	42,958	123	-29	152
20	18	White & Case	225,795	122	-12	134

Americas Advisory Rankings

US rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	520,831	508	24.2%	419,337
2	7	Wachtell, Lipton, Rosen & Katz	485,783	75	105.2%	236,764
3	3	Latham & Watkins	481,185	458	50.6%	319,460
4	2	Skadden Arps Slate Meagher & Flom	419,116	142	17.1%	357,852
5	5	Paul Weiss Rifkind Wharton & Garrison	328,071	149	4.8%	312,939
6	4	Sullivan & Cromwell	275,063	94	-13.7%	318,908
7	10	Cleary Gottlieb Steen & Hamilton	238,647	56	47.8%	161,519
8	13	Freshfields	236,373	75	63.1%	144,927
9	23	Sidley Austin	233,480	218	181.4%	82,959
10	6	Simpson Thacher & Bartlett	228,931	152	-11.1%	257,509
11	9	Cravath, Swaine & Moore	212,645	56	13.2%	187,864
12	15	White & Case	210,232	109	68.7%	124,618
13	8	Gibson Dunn & Crutcher	197,214	184	1.5%	194,336
14	12	Davis Polk & Wardwell	172,501	94	11.3%	154,931
15	17	Ropes & Gray	137,138	185	21.7%	112,677
16	11	Goodwin Procter	131,097	575	-15.6%	155,416
17	24	Weil Gotshal & Manges	115,043	128	50.1%	76,665
18	36	Covington & Burling	111,042	23	143.5%	45,610
19	61	Slaughter & May	90,307	20	297.8%	22,703
20	39	Clifford Chance	87,687	53	103.4%	43,116

US rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	Goodwin Procter	131,097	575	56	519
2	1	Kirkland & Ellis	520,831	508	-66	574
3	5	Latham & Watkins	481,185	458	54	404
4	2	DLA Piper	36,690	375	-178	553
5	7	Cooley	69,683	362	31	331
6	4	Wilson Sonsini Goodrich & Rosati	64,911	303	-134	437
7	6	Holland & Knight	20,190	295	-51	346
8	16	Orrick Herrington & Sutcliffe	31,429	250	120	130
9	9	Sidley Austin	233,480	218	-4	222
10	11	Ropes & Gray	137,138	185	18	167
11	8	Gibson Dunn & Crutcher	197,214	184	-39	223
12	13	Simpson Thacher & Bartlett	228,931	152	-1	153
13	22	Willkie Farr & Gallagher	86,753	151	36	115
14	15	Paul Weiss Rifkind Wharton & Garrison	328,071	149	3	146
15	21	Skadden Arps Slate Meagher & Flom	419,116	142	27	115
16	12	McDermott Will & Schulte	17,680	129	-36	165
17	17	Weil Gotshal & Manges	115,043	128	4	124
18	14	Jones Day	38,933	117	-31	148
19	18	White & Case	210,232	109	-11	120
20	20	Morgan Lewis & Bockius	27,674	106	-14	120

Americas Advisory Rankings

US North East rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	324,479	272	39.2%	233,172
2	4	Latham & Watkins	220,788	242	20.3%	183,505
3	2	Paul Weiss Rifkind Wharton & Garrison	168,750	93	-25.0%	224,980
4	3	Skadden Arps Slate Meagher & Flom	159,376	67	-21.8%	203,740
5	8	Sullivan & Cromwell	151,925	51	45.1%	104,670
6	16	Wachtell, Lipton, Rosen & Katz	140,742	34	108.6%	67,457
7	5	Simpson Thacher & Bartlett	117,733	91	-25.9%	158,855
8	13	White & Case	117,180	55	54.8%	75,687
9	7	Cravath, Swaine & Moore	115,858	34	5.3%	110,024
10	11	Ropes & Gray	111,877	110	29.2%	86,561

US North East rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Goodwin Procter	58,627	299	31	268
2	1	Kirkland & Ellis	324,479	272	-34	306
3	3	Latham & Watkins	220,788	242	27	215
4	6	Cooley	36,928	148	3	145
5	7	Ropes & Gray	111,877	110	1	109
6	10	Sidley Austin	54,624	110	9	101
7	5	Wilson Sonsini Goodrich & Rosati	19,448	110	-44	154
8	4	DLA Piper	10,486	106	-81	187
9	8	Holland & Knight	6,107	105	-1	106
10	25	Orrick Herrington & Sutcliffe	13,168	95	46	49

US Mid West rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	8	Skadden Arps Slate Meagher & Flom	191,418	31	248.7%	54,896
2	4	Wachtell, Lipton, Rosen & Katz	167,205	19	124.9%	74,345
3	2	Kirkland & Ellis	152,629	134	36.0%	112,204
4	3	Cleary Gottlieb Steen & Hamilton	117,410	16	53.4%	76,539
5	17	Sidley Austin	108,493	61	349.5%	24,134
6	13	Freshfields	98,444	10	142.4%	40,613
7	89	Covington & Burling	97,343	6	3850.6%	2,464
8	5	Davis Polk & Wardwell	61,060	19	-17.6%	74,115
9	10	Latham & Watkins	60,527	77	21.9%	49,665
10	16	Paul Weiss Rifkind Wharton & Garrison	56,285	27	95.6%	28,780

US Mid West rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	152,629	134	-17	151
2	2	DLA Piper	8,286	127	4	123
3	4	Goodwin Procter	14,325	79	7	72
4	5	Latham & Watkins	60,527	77	11	66
5	7	Sidley Austin	108,493	61	11	50
6	3	Holland & Knight	4,532	57	-16	73
7	11	Simpson Thacher & Bartlett	39,028	45	9	36
8	12	Ropes & Gray	52,676	42	6	36
9	10	Gibson Dunn & Crutcher	19,914	41	4	37
10	17	Cooley	13,700	38	8	30

Americas Advisory Rankings

US South rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Wachtell, Lipton, Rosen & Katz	241,669	31	50.7%	160,332
2	6	Latham & Watkins	193,006	149	73.6%	111,169
3	1	Kirkland & Ellis	154,764	243	-23.2%	201,389
4	4	Skadden Arps Slate Meagher & Flom	140,543	50	4.1%	134,971
5	19	Sidley Austin	134,003	91	203.3%	44,183
6	10	White & Case	124,618	39	61.6%	77,138
7	12	Cleary Gottlieb Steen & Hamilton	124,604	16	65.3%	75,366
8	3	Sullivan & Cromwell	124,585	31	-8.0%	135,423
9	26	Freshfields	117,319	18	262.1%	32,401
10	58	Covington & Burling	102,415	10	1194.3%	7,913

US West rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	203,043	217	24.7%	162,811
2	3	Kirkland & Ellis	200,743	195	57.1%	127,820
3	15	Wachtell, Lipton, Rosen & Katz	177,770	28	278.0%	47,035
4	6	Paul Weiss Rifkind Wharton & Garrison	139,595	44	52.4%	91,595
5	4	Simpson Thacher & Bartlett	129,191	51	7.0%	120,729
6	5	Sullivan & Cromwell	113,128	40	-0.6%	113,766
7	17	Gibson Dunn & Crutcher	112,148	81	170.3%	41,496
8	30	Sidley Austin	93,974	91	448.1%	17,144
9	2	Skadden Arps Slate Meagher & Flom	92,317	49	-38.0%	148,960
10	7	Goodwin Procter	85,935	361	2.7%	83,700

US South rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	154,764	243	-24	267
2	3	Holland & Knight	12,816	178	-47	225
3	2	DLA Piper	23,246	156	-80	236
4	4	Latham & Watkins	193,006	149	3	146
5	6	Goodwin Procter	21,922	128	15	113
6	9	Sidley Austin	134,003	91	12	79
7	14	Cooley	23,348	86	22	64
8	7	Gibson Dunn & Crutcher	72,295	84	-24	108
9	11	Ropes & Gray	31,970	72	6	66
10	8	McDermott Will & Schulte	12,179	68	-23	91

US West rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Goodwin Procter	85,935	361	63	298
2	4	Cooley	35,225	241	17	224
3	1	Wilson Sonsini Goodrich & Rosati	56,589	229	-93	322
4	6	Latham & Watkins	203,043	217	33	184
5	5	Kirkland & Ellis	200,743	195	-24	219
6	3	DLA Piper	16,794	182	-51	233
7	10	Orrick Herrington & Sutcliffe	24,907	170	93	77
8	8	Holland & Knight	8,223	98	2	96
9	7	Sidley Austin	93,974	91	-10	101
10	9	Gibson Dunn & Crutcher	112,148	81	-2	83

Americas Advisory Rankings

Canada rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	6	Stikeman Elliott	85,110	96	175.6%	30,883
2	1	Latham & Watkins	82,688	46	95.3%	42,342
3	16	Freshfields	62,708	15	236.8%	18,617
4	25	Torys	60,790	42	409.9%	11,921
5	28	Norton Rose Fulbright	51,803	45	402.7%	10,304
6	2	McCarthy Tetrault	46,048	52	15.7%	39,812
7	3	Blake Cassels & Graydon	43,612	65	25.3%	34,796
8	8	Kirkland & Ellis	39,413	34	47.1%	26,796
9	4	Osler, Hoskin & Harcourt	36,391	98	12.7%	32,287
10	12	Paul Weiss Rifkind Wharton & Garrison	34,005	13	44.2%	23,579
11	39	Wachtell, Lipton, Rosen & Katz	31,297	5	277.0%	8,302
12	11	Skadden Arps Slate Meagher & Flom	30,646	18	22.0%	25,120
13=	180	Felesky Flynn	23,578	1	49020.8%	48
13=	-	Webber Wentzel	23,578	1	-	-
15	14	White & Case	19,771	12	-4.9%	20,790
16	34	Weil Gotshal & Manges	18,938	15	98.2%	9,557
17	38	Fasken Martineau Dumoulin	18,670	173	124.8%	8,304
18	7	Sullivan & Cromwell	17,168	8	-36.4%	26,994
19	51	Vinson & Elkins	17,151	6	204.7%	5,628
20	17	A&O Shearman	17,128	16	-6.5%	18,316

Canada rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Fasken Martineau Dumoulin	18,670	173	-19	192
2	2	Osler, Hoskin & Harcourt	36,391	98	-9	107
3	3	Stikeman Elliott	85,110	96	-5	101
4	4	Blake Cassels & Graydon	43,612	65	-22	87
5	6	McCarthy Tetrault	46,048	52	-14	66
6	13	Latham & Watkins	82,688	46	19	27
7	15	Norton Rose Fulbright	51,803	45	23	22
8	7	Cassels Brock & Blackwell	14,650	44	-4	48
9	5	Bennett Jones	13,010	43	-31	74
10	12	Torys	60,790	42	9	33
11	10	Borden Ladner Gervais	8,671	40	1	39
12	8	Kirkland & Ellis	39,413	34	-10	44
13	9	Davies Ward Phillips & Vineberg	7,726	34	-6	40
14	17	Goodwin Procter	1,985	24	4	20
15	25	Goodmans	12,416	22	9	13
16	11	DLA Piper	2,365	20	-18	38
17	21	Skadden Arps Slate Meagher & Flom	30,646	18	3	15
18	19	A&O Shearman	17,128	16	-1	17
19	28	Freshfields	62,708	15	3	12
20	26	Weil Gotshal & Manges	18,938	15	2	13

Americas Advisory Rankings

Latin America rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	14,161	62	-2.1%	14,464
2	20	Latham & Watkins	11,058	14	149.2%	4,438
3	1	Pinheiro Neto Advogados	8,556	67	-45.0%	15,547
4	27	Baker & McKenzie	8,125	16	202.9%	2,682
5	14	Stocche Forbes Advogados	8,062	22	50.4%	5,361
6	65	Linklaters	7,945	9	1206.7%	608
7	16	Machado Meyer Sendacz e Opice Advogados	7,384	41	47.8%	4,997
8	98	Davis Polk & Wardwell	7,332	8	3973.3%	180
9	25	White & Case	7,278	8	136.2%	3,081
10	3	Lefosse Advogados	6,990	28	-30.9%	10,121
11	94	Kirkland & Ellis	6,872	4	3219.8%	207
12	22	Tauil & Chequer Advogados in association with Mayer Brown	5,589	14	33.2%	4,195
13	13	Skadden Arps Slate Meagher & Flom	5,545	6	-0.9%	5,597
14	24	Creel Garcia-Cuellar Aiza y Enriquez SC	5,433	11	54.9%	3,508
15	5	Simpson Thacher & Bartlett	5,304	7	-27.5%	7,311
16	19	Mayer Brown	5,011	7	12.8%	4,442
17	63	DLA Piper	4,244	8	516.0%	689
18	17	Barbosa Mussnich & Aragao	4,195	18	-9.4%	4,628
19	-	Bredin Prat	3,638	1	-	-
20	-	BLP Abogados	3,273	3	-	-

Latin America rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Pinheiro Neto Advogados	8,556	67	-8	75
2	2	Mattos Filho Veiga Filho Marrey Jr e Quiroga Advogados	14,161	62	-6	68
3	3	Machado Meyer Sendacz e Opice Advogados	7,384	41	-9	50
4	4	Bronstein, Zilberberg, Chueiri & Potenza Advogados	1,165	38	-6	44
5	9	Demarest e Almeida Advogados	1,571	34	4	30
6	12	Madrona Advogados	907	34	10	24
7	6	Cuatrecasas	2,157	32	-5	37
8	8	Veirano Advogados	834	29	-2	31
9	5	Lefosse Advogados	6,990	28	-13	41
10	19	Stocche Forbes Advogados	8,062	22	7	15
11	7	Cescon, Barrieu, Flesch & Barreto Advogados	3,190	20	-13	33
12	14	Lobo de Rizzo Advogados	802	20	-3	23
13	10	Barbosa Mussnich & Aragao	4,195	18	-11	29
14	17	Baker & McKenzie	8,125	16	-2	18
15	13	Latham & Watkins	11,058	14	-9	23
16	48	Tauil & Chequer Advogados in association with Mayer Brown	5,589	14	10	4
17	15	Brigard & Urrutia	2,560	14	-8	22
18	28	Perez-Llorca	151	14	4	10
19	30	Wilson Sonsini Goodrich & Rosati	738	12	2	10
20	21	Posse, Herrera & Ruiz	518	12	-3	15

Asia Pacific Advisory Rankings

Asia Pacific (excl. Japan) rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	King & Wood Mallesons	73,197	103	49.1%	49,087
2	16	Clifford Chance	64,877	46	193.6%	22,099
3	2	Cyril Amarchand Mangaldas	41,161	143	-4.7%	43,213
4	5	Linklaters	38,292	39	20.1%	31,871
5	18	Khaitan & Co	36,091	130	91.9%	18,810
6	3	AZB & Partners	33,830	97	-13.2%	38,975
7	12	Latham & Watkins	33,572	52	34.7%	24,920
8	66	Weil Gotshal & Manges	29,433	11	848.5%	3,103
9	47	Paul Weiss Rifkind Wharton & Garrison	27,567	11	477.3%	4,775
10	8	Herbert Smith Freehills Kramer	26,082	72	-7.6%	28,219
11	17	Jiayuan Law Offices	25,216	13	26.3%	19,968
12	14	Shardul Amarchand Mangaldas & Co	24,956	106	6.0%	23,548
13	11	Freshfields	22,034	21	-13.0%	25,317
14	6	Baker & McKenzie	21,021	60	-31.0%	30,445
15	27	Cleary Gottlieb Steen & Hamilton	20,963	10	137.2%	8,837
16	36	Sullivan & Cromwell	19,673	17	221.6%	6,118
17	26	Kirkland & Ellis	18,484	26	84.3%	10,028
18	42	Slaughter & May	18,122	16	241.6%	5,305
19	19	Lee & Ko	17,651	78	-5.2%	18,611
20	31	White & Case	17,191	27	125.0%	7,640

Asia Pacific (excl. Japan) rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	41,161	143	-33	176
2	4	Khaitan & Co	36,091	130	11	119
3	2	Trilegal	7,804	119	-24	143
4	5	Shardul Amarchand Mangaldas & Co	24,956	106	1	105
5	11	King & Wood Mallesons	73,197	103	21	82
6	3	AZB & Partners	33,830	97	-24	121
7	6	Kim & Chang	14,778	81	-18	99
8	9	Lee & Ko	17,651	78	-11	89
9	13	JSA Advocates & Solicitors	15,186	75	-2	77
10	8	Herbert Smith Freehills Kramer	26,082	72	-20	92
11	12	Thomson Geer Lawyers	2,099	69	-11	80
12	22	MinterEllison	8,664	64	14	50
13	19	Shin & Kim	16,251	61	7	54
14	15	Baker & McKenzie	21,021	60	-8	68
15	14	Fangda Partners	14,638	59	-14	73
16	21	Allens	15,843	58	6	52
17	20	Ashurst	16,119	55	1	54
18	16	Latham & Watkins	33,572	52	-11	63
19	26	Hamilton Locke	1,478	50	5	45
20	25	Yulchon	6,375	48	2	46

Asia Pacific Advisory Rankings

Asia (excl. Australasia & Japan) rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	9	Clifford Chance	61,176	32	192.6%	20,905
2	7	King & Wood Mallesons	50,562	32	132.2%	21,771
3	1	Cyril Amarchand Mangaldas	41,161	143	-4.7%	43,213
4	12	Khaitan & Co	36,091	129	91.9%	18,810
5	2	AZB & Partners	33,830	97	-13.2%	38,975
6	3	Linklaters	32,458	30	7.9%	30,076
7	10	Latham & Watkins	32,046	47	60.1%	20,018
8	54	Weil Gotshal & Manges	27,127	7	774.2%	3,103
9	37	Paul Weiss Rifkind Wharton & Garrison	25,268	9	429.2%	4,775
10	11	Jiayuan Law Offices	25,216	13	26.3%	19,968
11	6	Shardul Amarchand Mangaldas & Co	24,956	106	6.0%	23,548
12	22	Cleary Gottlieb Steen & Hamilton	20,963	10	146.6%	8,500
13	40	Slaughter & May	17,657	15	282.6%	4,615
14	13	Lee & Ko	17,651	78	-5.2%	18,611
15	61	Sullivan & Cromwell	17,595	15	634.0%	2,397
16	5	Freshfields	16,675	17	-34.1%	25,285
17	17	Shin & Kim	16,251	61	23.4%	13,173
18	148	Commerce & Finance Law Offices	15,917	8	4155.9%	374
19	18	Baker & McKenzie	15,837	38	34.4%	11,782
20	23	Kirkland & Ellis	15,231	21	82.0%	8,369

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

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	41,161	143	-33	176
2	4	Khaitan & Co	36,091	129	10	119
3	2	Trilegal	7,804	119	-22	141
4	5	Shardul Amarchand Mangaldas & Co	24,956	106	1	105
5	3	AZB & Partners	33,830	97	-23	120
6	6	Kim & Chang	14,778	81	-18	99
7	7	Lee & Ko	17,651	78	-11	89
8	8	JSA Advocates & Solicitors	15,186	75	0	75
9	13	Shin & Kim	16,251	61	7	54
10	9	Fangda Partners	14,638	59	-14	73
11	15	Yulchon	6,375	48	2	46
12	11	Latham & Watkins	32,046	47	-10	57
13	10	IndusLaw	1,107	41	-21	62
14	17	Bathiya Legal	665	41	-1	42
15	14	Baker & McKenzie	15,837	38	-14	52
16	24	Zhong Lun Law Firm	9,906	36	5	31
17	18	Clifford Chance	61,176	32	-7	39
18	22	King & Wood Mallesons	50,562	32	-1	33
19	23	Linklaters	32,458	30	-1	31
20	12	Bae Kim & Lee	5,294	30	-27	57

Asia Pacific Advisory Rankings

Japan rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Nishimura & Asahi	113,200	131	265.8%	30,944
2	4	Mori Hamada & Matsumoto	97,444	143	339.9%	22,153
3	29	Davis Polk & Wardwell	69,599	11	2602.9%	2,575
4	12	Morrison & Foerster	58,821	16	665.3%	7,686
5	2	Nagashima Ohno & Tsunematsu	50,557	131	44.0%	35,115
6	-	Gaien Partners	40,772	3	-	-
7	24	Wachtell, Lipton, Rosen & Katz	40,000	1	942.2%	3,838
8	53	Miura & Partners	39,394	31	3867.2%	993
9	1	Anderson Mori & Tomotsune	38,650	101	0.1%	38,603
10	33	Skadden Arps Slate Meagher & Flom	30,919	3	1230.4%	2,324
11	20	A&O Shearman	29,730	12	490.0%	5,039
12	174	Norton Rose Fulbright	28,471	5	-	-
13	7	Paul Weiss Rifkind Wharton & Garrison	27,798	4	164.5%	10,508
14	5	Freshfields	27,603	6	90.9%	14,461
15	210	McCann FitzGerald	27,471	2	-	-
16	105	Milbank	27,471	1	20248.9%	135
17	18	Nakamura, Tsunoda & Matsumoto	21,404	6	309.5%	5,227
18	14	TMI Associates	16,494	68	125.1%	7,327
19	101	Eversheds Sutherland	16,362	2	9697.6%	167
20	32	Ropes & Gray	15,927	12	576.0%	2,356

Japan rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Mori Hamada & Matsumoto	97,444	143	-5	148
2	2	Nishimura & Asahi	113,200	131	4	127
3	4	Nagashima Ohno & Tsunematsu	50,557	131	25	106
4	3	Anderson Mori & Tomotsune	38,650	101	-9	110
5	5	TMI Associates	16,494	68	13	55
6	6	Miura & Partners	39,394	31	-6	37
7	7	Hibiya-Nakata	334	22	0	22
8	14	Morrison & Foerster	58,821	16	3	13
9	-	Southgate	1,147	15	15	0
10	8	DLA Piper	326	14	-7	21
11	11	Oh-Ebashi LPC & Partners	3,412	13	-2	15
12	18	A&O Shearman	29,730	12	3	9
13	28	Ropes & Gray	15,927	12	5	7
14	10	White & Case	7,994	12	-3	15
15	13	Baker & McKenzie	3,658	12	-2	14
16	27	Davis Polk & Wardwell	69,599	11	4	7
17	38	AZB & Partners	2,006	10	5	5
18	19	City-Yuwa Partners	747	10	1	9
19	44	Linklaters	4,054	9	5	4
20	215	Pinsent Masons	331	9	8	1

Asia Pacific Advisory Rankings

Australasia rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	King & Wood Mallesons	23,957	82	-22.1%	30,755
2	3	Herbert Smith Freehills Kramer	22,618	56	8.6%	20,834
3	9	Ashurst	15,457	50	78.2%	8,672
4	2	Allens	15,164	55	-46.6%	28,422
5	12	Gilbert + Tobin	11,711	43	87.4%	6,248
6	15	MinterEllison	8,664	64	143.2%	3,562
7	8	Corrs Chambers Westgarth	7,448	40	-32.5%	11,037
8	30	Linklaters	6,197	10	195.4%	2,098
9	88	Goodwin Procter	5,712	12	1897.2%	286
10	44	Freshfields	5,359	4	325.0%	1,261
11	18	Clayton Utz	5,344	21	62.8%	3,283
12	4	Baker & McKenzie	5,184	25	-73.2%	19,310
13	32	Norton Rose Fulbright	4,421	21	151.8%	1,756
14	38	Clifford Chance	4,304	17	166.7%	1,614
15	16	Chapman Tripp	4,258	14	19.9%	3,550
16	-	Cyril Amarchand Mangaldas	4,148	1	-	-
17	11	A&O Shearman	4,107	8	-38.7%	6,699
18	-	Webber Wentzel	3,951	2	-	-
19	115	Wilson Sonsini Goodrich & Rosati	3,590	3	3255.1%	107
20	59	Shin & Kim	3,438	2	355.4%	755

Australasia rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	King & Wood Mallesons	23,957	82	21	61
2	2	Thomson Geer Lawyers	2,099	69	-11	80
3	7	MinterEllison	8,664	64	14	50
4	3	Herbert Smith Freehills Kramer	22,618	56	-23	79
5	6	Allens	15,164	55	4	51
6	9	Ashurst	15,457	50	3	47
7	10	Hamilton Locke	1,478	50	5	45
8	8	HWL Ebsworth Lawyers	1,875	48	-1	49
9	11	Gilbert + Tobin	11,711	43	0	43
10	1	Corrs Chambers Westgarth	7,448	40	-47	87
11	14	Mills Oakley	1,074	34	1	33
12	12	K&L Gates	910	26	-12	38
13	20	Baker & McKenzie	5,184	25	5	20
14	17	Hall & Wilcox	738	25	1	24
15	13	Johnson Winter Slattery	1,826	24	-10	34
16	4	DLA Piper	550	22	-42	64
17	18	Clayton Utz	5,344	21	-1	22
18	30	Norton Rose Fulbright	4,421	21	10	11
19	15	Talbot Sayer Lawyers	746	21	-12	33
20	19	Maddocks	331	21	0	21

Asia Pacific Advisory Rankings

Greater China rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	King & Wood Mallesons	50,482	29	144.7%	20,634
2	4	Clifford Chance	50,176	18	201.6%	16,638
3	8	Linklaters	28,482	15	85.5%	15,358
4	2	Jiayuan Law Offices	25,216	13	26.3%	19,968
5	23	Paul Weiss Rifkind Wharton & Garrison	23,577	4	463.0%	4,188
6	137	Weil Gotshal & Manges	20,829	3	20729.0%	100
7	22	Slaughter & May	16,535	11	280.5%	4,346
8	91	Commerce & Finance Law Offices	15,917	8	4155.9%	374
9	3	Fangda Partners	14,592	58	-17.6%	17,713
10	49	Sullivan & Cromwell	13,118	10	715.8%	1,608
11	17	Baker & McKenzie	11,749	15	149.8%	4,704
12	118	Tian Yuan Law Firm	11,729	7	6640.8%	174
13	89	Grandway Law Offices	10,504	9	2303.7%	437
14	34	White & Case	10,079	13	393.1%	2,044
15	18	Zhong Lun Law Firm	9,906	36	114.3%	4,622
16	16	Davis Polk & Wardwell	8,782	11	86.2%	4,717
17	11	Kirkland & Ellis	7,114	9	21.7%	5,847
18	6	Freshfields	6,470	13	-59.8%	16,094
19	5	AllBright Law Offices	5,987	19	-63.7%	16,471
20	31	Haiwen & Partners	4,765	15	104.9%	2,325

Greater China rankings by deal count

Ranking			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Fangda Partners	14,592	58	-13	71
2	4	Zhong Lun Law Firm	9,906	36	5	31
3	5	King & Wood Mallesons	50,482	29	2	27
4	13	Deheng Law Offices	979	26	10	16
5	3	AllBright Law Offices	5,987	19	-14	33
6	7	Clifford Chance	50,176	18	-7	25
7	11	Jun He Law Offices	3,719	18	-3	21
8	8	Han Kun Law Offices	2,796	18	-7	25
9	17	Linklaters	28,482	15	2	13
10	9	Baker & McKenzie	11,749	15	-8	23
11	6	Haiwen & Partners	4,765	15	-12	27
12	31	Jiayuan Law Offices	25,216	13	6	7
13	30	White & Case	10,079	13	5	8
14	12	Freshfields	6,470	13	-5	18
15	72	Grandall Law Firm	1,721	13	10	3
16	38	Slaughter & May	16,535	11	5	6
17	37	Davis Polk & Wardwell	8,782	11	5	6
18	10	Latham & Watkins	4,756	11	-11	22
19	40	Sullivan & Cromwell	13,118	10	4	6
20	99	Grandway Law Offices	10,504	9	7	2

Asia Pacific Advisory Rankings

India rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Cyril Amarchand Mangaldas	41,161	143	-4.7%	43,213
2	4	Khaitan & Co	33,966	126	93.5%	17,556
3	2	AZB & Partners	31,815	96	-15.6%	37,681
4	3	Shardul Amarchand Mangaldas & Co	24,956	106	12.1%	22,254
5	6	JSA Advocates & Solicitors	15,186	75	87.2%	8,112
6	11	Cleary Gottlieb Steen & Hamilton	12,953	5	177.0%	4,677
7	-	De Brauw Blackstone Westbroek	9,106	2	-	-
8	14	Freshfields	8,411	1	90.6%	4,412
9	27	Clifford Chance	8,195	2	731.1%	986
10=	100	Greenberg Traurig	8,006	1	26586.7%	30
10=	-	PedersoliGattai	8,006	1	-	

South Korea rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Lee & Ko	17,622	77	39.2%	12,659
2	2	Shin & Kim	16,251	61	23.4%	13,173
3	1	Kim & Chang	14,778	81	-45.1%	26,922
4	5	Yulchon	6,375	48	-13.9%	7,401
5	4	Bae Kim & Lee	5,294	30	-31.7%	7,753
6	9	Latham & Watkins	4,164	5	64.8%	2,526
7	36	Sullivan & Cromwell	3,574	2	1290.7%	257
8	10	Nishimura & Asahi	3,199	5	47.4%	2,170
9	7	Jipyong	3,016	21	-10.5%	3,368
10	-	Anderson Mori & Tomotsune	2,442	2	-	

India rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	41,161	143	-32	175
2	4	Khaitan & Co	33,966	126	9	117
3	2	Trilegal	7,804	117	-18	135
4	5	Shardul Amarchand Mangaldas & Co	24,956	106	2	104
5	3	AZB & Partners	31,815	96	-22	118
6	6	JSA Advocates & Solicitors	15,186	75	1	74
7	8	Bathiya Legal	665	41	-1	42
8	7	IndusLaw	1,107	40	-22	62
9	9	DSK Legal	398	29	-6	35
10	28	Spice Route Legal	300	18	13	5

South Korea rankings by deal count

Ranking			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kim & Chang	14,778	81	-16	97
2	2	Lee & Ko	17,622	77	-8	85
3	4	Shin & Kim	16,251	61	7	54
4	5	Yulchon	6,375	48	2	46
5	3	Bae Kim & Lee	5,294	30	-27	57
6	7	Yoon & Yang	2,280	22	-4	26
7	6	Jipyong	3,016	21	-9	30
8	8	LAB Partners	1,389	11	-4	15
9	9	Baker Mckenzie & KL Partners Joint Venture Law Firm	764	8	-5	13
10	17	Hankyul Law Firm	55	6	2	4

Asia Pacific Advisory Rankings

South East Asia rankings by value

Ranking			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Latham & Watkins	20,366	20	61.8%	12,590
2	43	Cleary Gottlieb Steen & Hamilton	11,309	4	977.0%	1,050
3	5	WongPartnership	10,849	19	108.5%	5,203
4	28	Khaitan & Co	8,946	11	428.7%	1,692
5	29	JSA Advocates & Solicitors	7,975	4	381.6%	1,656
6	24	Cyril Amarchand Mangaldas	7,311	11	269.6%	1,978
7	21	AZB & Partners	6,977	9	210.0%	2,251
8	13	Allen & Gledhill	6,706	16	82.1%	3,683
9	32	Norton Rose Fulbright	6,355	5	329.4%	1,480
10	58	Goodwin Procter	6,232	6	873.8%	640

South East Asia rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Latham & Watkins	20,366	20	-11	31
2	4	WongPartnership	10,849	19	-3	22
3	3	Baker & McKenzie	3,000	18	-7	25
4	7	Rajah & Tann Singapore	2,312	17	2	15
5	2	Allen & Gledhill	6,706	16	-12	28
6	5	Trilegal	698	15	-3	18
7	12	Clifford Chance	2,805	12	1	11
8	11	Khaitan & Co	8,946	11	-1	12
9	14	Cyril Amarchand Mangaldas	7,311	11	1	10
10	20	Shardul Amarchand Mangaldas & Co	4,332	11	3	8

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			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Kirkland & Ellis	286,138	215	110.5%	135,939
2	1	Simpson Thacher & Bartlett	129,143	54	-9.2%	142,171
3	3	Latham & Watkins	125,091	168	10.2%	113,562
4	4	Paul Weiss Rifkind Wharton & Garrison	116,367	75	59.9%	72,787
5	25	Sidley Austin	82,959	47	440.7%	15,344
6	9	Gibson Dunn & Crutcher	72,141	48	148.2%	29,060
7	39	Davis Polk & Wardwell	60,396	17	559.2%	9,162
8	58	Morrison & Foerster	47,195	18	684.5%	6,016
9	11	Skadden Arps Slate Meagher & Flom	43,076	15	52.9%	28,176
10	5	Ropes & Gray	39,042	80	-17.7%	47,431

US Buyouts rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Kirkland & Ellis	201,891	151	147.1%	81,688
2	1	Simpson Thacher & Bartlett	102,614	31	7.8%	95,213
3	3	Latham & Watkins	82,012	98	48.8%	55,134
4	5	Paul Weiss Rifkind Wharton & Garrison	76,273	41	116.2%	35,280
5	18	Sidley Austin	70,557	31	579.3%	10,387
6	12	Gibson Dunn & Crutcher	69,074	34	290.2%	17,704
7	24	Davis Polk & Wardwell	60,096	15	612.3%	8,437
8	32	Morrison & Foerster	40,373	12	571.1%	6,016
9	7	Skadden Arps Slate Meagher & Flom	37,500	7	38.5%	27,084
10	74	McCann FitzGerald	32,271	2	3430.7%	914

Global Buyouts rankings by deal count

Ranking		Company Name	9M 2025		Count Change	9M 2024
9M 2025	9M 2024		Value (USDm)	Deal Count		Deal Count
1	1	Goodwin Procter	35,534	262	20	242
2	3	Kirkland & Ellis	286,138	215	0	215
3	2	DLA Piper	6,538	183	-47	230
4	4	Latham & Watkins	125,091	168	24	144
5	14	Orrick Herrington & Sutcliffe	12,518	124	67	57
6	8	Ropes & Gray	39,042	80	10	70
7	5	Cooley	9,539	76	-47	123
8	12	Paul Weiss Rifkind Wharton & Garrison	116,367	75	18	57
9	15	Willkie Farr & Gallagher	32,759	69	21	48
10	16	Weil Gotshal & Manges	27,697	67	21	46

US Buyouts rankings by deal count

Ranking			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Goodwin Procter	25,957	199	31	168
2	2	Kirkland & Ellis	201,891	151	-5	156
3	3	DLA Piper	4,110	123	-10	133
4	6	Latham & Watkins	82,012	98	32	66
5	19	Orrick Herrington & Sutcliffe	9,960	85	64	21
6	4	Cooley	8,992	65	-33	98
7	7	Ropes & Gray	25,524	62	12	50
8	5	Wilson Sonsini Goodrich & Rosati	4,801	54	-27	81
9	17	Willkie Farr & Gallagher	21,155	44	19	25
10	15	Paul Weiss Rifkind Wharton & Garrison	76,273	41	13	28

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			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Kirkland & Ellis	74,901	52	70.6%	43,899
2	1	Latham & Watkins	37,088	52	-28.3%	51,720
3	3	Paul Weiss Rifkind Wharton & Garrison	32,268	22	-5.3%	34,085
4	15	Clifford Chance	19,668	26	154.7%	7,723
5	7	Simpson Thacher & Bartlett	18,269	13	46.9%	12,434
6	8	A&O Shearman	14,044	17	13.5%	12,378
7	132	Wolf Theiss	12,178	12	7656.7%	157
8	25	Willkie Farr & Gallagher	10,864	19	112.3%	5,117
9	5	Arthur Cox	10,583	12	-30.6%	15,247
10	18	Bredin Prat	10,093	6	55.8%	6,478

Asia Pacific (excl. Japan) Buyouts rankings by value

Ranking			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	-	AllBright Law Offices	5,708	3	-	-
2	11	Shardul Amarchand Mangaldas & Co	5,072	33	42.1%	3,570
3	16	Cyril Amarchand Mangaldas	4,926	27	100.5%	2,457
4	66	Weil Gotshal & Manges	3,923	6	3823.0%	100
5	23	Latham & Watkins	3,329	10	117.0%	1,534
6	17	Khaitan & Co	2,909	32	35.6%	2,145
7	-	Paul Weiss Rifkind Wharton & Garrison	2,817	6	-	-
8	4	King & Wood Mallesons	2,803	10	-83.9%	17,366
9	2	Allens	2,533	7	-85.6%	17,580
10	10	Kim & Chang	2,510	14	-31.6%	3,670

Europe Buyouts rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Kirkland & Ellis	74,901	52	10	42
2	2	Latham & Watkins	37,088	52	-7	59
3	1	DLA Piper	2,207	52	-14	66
4	4	Goodwin Procter	8,250	49	-3	52
5	6	Orrick Herrington & Sutcliffe	2,122	35	1	34
6	12	Hogan Lovells International	6,009	29	2	27
7	11	Clifford Chance	19,668	26	-1	27
8	7	CMS	2,909	26	-8	34
9	20	BAHR	7,411	25	3	22
10	24	Jones Day	3,574	25	5	20

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

Ranking		Company Name	9M 2025		Count Change	9M 2024
9M 2025	9M 2024		Value (USDm)	Deal Count		Deal Count
1	2	Trilegal	1,957	35	9	26
2	1	Shardul Amarchand Mangaldas & Co	5,072	33	2	31
3	4	Khaitan & Co	2,909	32	8	24
4	9	Cyril Amarchand Mangaldas	4,926	27	10	17
5	3	AZB & Partners	2,394	17	-9	26
6	11	JSA Advocates & Solicitors	1,764	16	1	15
7	6	Fangda Partners	2,405	15	-7	22
8	8	Kim & Chang	2,510	14	-3	17
9	5	IndusLaw	162	14	-10	24
10	14	Shin & Kim	1,881	13	1	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			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Latham & Watkins	95,516	57	47.5%	64,761
2	1	Kirkland & Ellis	86,595	80	2.6%	84,394
3	22	White & Case	55,923	24	438.4%	10,386
4	-	Cravath, Swaine & Moore	49,963	6	-	-
5	-	Slaughter & May	48,463	6	-	-
6	273	Fenwick & West	43,401	9	-	-
7	13	Freshfields	32,055	18	101.8%	15,883
8	26	Willkie Farr & Gallagher	24,796	23	163.9%	9,397
9	7	Simpson Thacher & Bartlett	24,503	19	5.4%	23,245
10	14	Weil Gotshal & Manges	24,164	23	55.5%	15,536

US Exits rankings by value

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	72,793	68	2.2%	71,200
2	2	Latham & Watkins	70,634	33	57.3%	44,891
3	84	Fenwick & West	43,401	9	-	-
4	-	Cravath, Swaine & Moore	43,196	4	-	-
5	28	White & Case	36,492	5	1314.4%	2,580
6	-	Slaughter & May	32,000	1	-	-
7	18	Willkie Farr & Gallagher	23,519	16	309.0%	5,750
8	42	Paul Hastings	18,436	6	1405.0%	1,225
9	25	Goodwin Procter	18,416	31	444.2%	3,384
10	8	Simpson Thacher & Bartlett	18,277	15	13.5%	16,107

Global Exits rankings by deal count

Ranking			9M 2025		9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	86,595	80	-19	99
2	3	Latham & Watkins	95,516	57	0	57
3	4	Goodwin Procter	20,973	47	15	32
4	2	DLA Piper	20,574	40	-18	58
5	16	McDermott Will & Schulte	8,372	30	12	18
6	11	Cooley	17,367	25	5	20
7	7	White & Case	55,923	24	-1	25
8	10	Willkie Farr & Gallagher	24,796	23	2	21
9	5	Weil Gotshal & Manges	24,164	23	-3	26
10	6	Ropes & Gray	21,321	22	-3	25

US Exits rankings by deal count

Ranking			9M 2025			9M 2024
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	72,793	68	-15	83
2	2	Latham & Watkins	70,634	33	0	33
3	4	Goodwin Procter	18,416	31	11	20
4	6	Cooley	15,227	21	4	17
5	5	Ropes & Gray	15,492	18	-1	19
6	27	McDermott Will & Schulte	6,606	17	11	6
7	23	Willkie Farr & Gallagher	23,519	16	10	6
8	7	Simpson Thacher & Bartlett	18,277	15	0	15
9	8	Paul Weiss Rifkind Wharton & Garrison	14,143	14	2	12
10	28	Gibson Dunn & Crutcher	9,727	14	9	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		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	26	Freshfields	30,712	16	586.5%	4,474
2	2	Latham & Watkins	19,607	19	29.5%	15,141
3	16	White & Case	17,200	16	186.8%	5,998
4	-	Slaughter & May	16,463	5	-	-
5	14	DLA Piper	13,998	23	116.3%	6,472
6	9	Kirkland & Ellis	13,802	11	47.3%	9,372
7	221	Herbert Smith Freehills Kramer	11,371	4	-	-
8	5	Clifford Chance	10,132	8	-10.0%	11,262
9	10	Weil Gotshal & Manges	9,980	10	14.9%	8,684
10	46	P+P Poellath + Partners	9,002	14	386.6%	1,850

Europe Exits rankings by deal count

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	13,998	23	-4	27
2	2	Latham & Watkins	19,607	19	-1	20
3	23	Freshfields	30,712	16	7	9
4	6	White & Case	17,200	16	-1	17
5	5	A&O Shearman	8,032	16	-1	17
6	10	Hogan Lovells International	5,844	16	2	14
7	19	Goodwin Procter	2,557	16	6	10
8	30	P+P Poellath + Partners	9,002	14	7	7
9	33	Mayer Brown	7,880	13	6	7
10	4	CMS	1,684	13	-6	19

Asia Pacific (excl. Japan) Exits rankings by value

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	24	Shardul Amarchand Mangaldas & Co	6,275	8	922.0%	614
2	7	King & Wood Mallesons	4,405	2	53.5%	2,870
3	4	Latham & Watkins	4,162	2	-12.0%	4,729
4	-	Haiwen & Partners	3,931	1	-	-
5	-	Cravath, Swaine & Moore	3,862	1	-	-
6	12	Cyril Amarchand Mangaldas	3,049	12	105.3%	1,485
7	32	Lee & Ko	2,685	3	606.6%	380
8	3	Kim & Chang	2,649	10	-64.1%	7,371
9	5	Khaitan & Co	2,643	4	-35.7%	4,111
10	11	Allens	2,263	4	48.0%	1,529

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

Ranking		9M 2025			9M 2024	
9M 2025	9M 2024	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cyril Amarchand Mangaldas	3,049	12	1	11
2	3	Kim & Chang	2,649	10	0	10
3	2	Shardul Amarchand Mangaldas & Co	6,275	8	-3	11
4	7	AZB & Partners	1,994	7	1	6
5	6	Shin & Kim	1,600	6	0	6
6	5	Trilegal	1,004	6	-3	9
7	29	IndusLaw	766	6	4	2
8	23	Johnson Winter Slattery	1,110	5	3	2
9	4	Khaitan & Co	2,643	4	-5	9
10	34	Allens	2,263	4	3	1

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 October 2025.
Cut-off date - 30 September 2025.

Contacts

Deal Reconciliation

merger.advisers@iongroup.com

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
+44 203 741 1000

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