

Finding the opportunities in mergers and acquisitions

Global & Regional League Tables 2021

Legal Advisors

Contents

Global Advisory League Tables	03
EMEA Advisory League Tables	05
America Advisory League Tables	21
Asia Pacific Advisory League Tables	27
Private Equity Advisory League Tables	34
Criteria and Contacts	38

Global League tables

Legal advisor league table by value

Ranking			2021			2020		Regional ranking comparison				
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	2	Sullivan & Cromwell	790,479	241	87.9%	420,624	2	1	6	7	14	13
2	9	White & Case	716,120	620	138.2%	300,661	4	6	35	4	2	3
3	1	Latham & Watkins	714,598	789	51.6%	471,305	6	3	7	23	6	23
4	5	Kirkland & Ellis	702,655	925	107.0%	339,405	3	2	32	11	9	150
5	11	Simpson Thacher & Bartlett	592,985	247	118.0%	272,038	17	5	21	9	52	24
6	3	Wachtell, Lipton, Rosen & Katz	592,026	112	41.9%	417,152	32	4	20	88=	41	21
7	7	Skadden Arps Slate Meagher & Flom	569,324	345	69.1%	336,620	7	7	5	35	12	8
8	4	Freshfields Bruckhaus Deringer	497,952	323	37.5%	362,223	1	12	14	29	8	40
9	8	Davis Polk & Wardwell	493,753	235	48.4%	332,799	12	8	17	5	27	4
10	15	Cravath, Swaine & Moore	458,681	97	145.1%	187,169	11	9	28	22	5	41
11	10	Weil Gotshal & Manges	428,604	353	43.4%	298,799	8	10	70	100	19	144=
12	18	Paul Weiss Rifkind Wharton & Garrison	352,754	217	137.1%	148,766	15	11	60	27	104	17
13	19	Fried Frank Harris Shriver & Jacobson	297,589	101	110.1%	141,613	60	13	166	8	102	129=
14	6	Cleary Gottlieb Steen & Hamilton	296,426	155	-12.4%	338,200	13	18	65	59	53	37
15	12	Clifford Chance	293,753	278	8.0%	271,936	5	24	26	21	4	27
16	21	Herbert Smith Freehills	289,356	237	113.5%	135,551	14	31	2	33	67	30
17	24	Gibson, Dunn & Crutcher	279,649	220	137.3%	117,825	45	14	30	150=	61	161
18	17	Ropes & Gray	265,448	297	76.6%	150,281	44	15	8	17	88	50=
19	26	Debevoise & Plimpton	255,895	111	146.1%	103,964	30	16	73	175=	186=	104
20	20	DLA Piper	241,738	1104	75.3%	137,883	16	20	29	52	13	92

Global League tables

Legal advisor league table by deal count

Ranking			2021			2020		Regional ranking comparison				
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	DLA Piper	241,738	1104	360	744	1	3	10	10	5	6
2	2	Kirkland & Ellis	702,655	925	280	645	9	1	28	28	14	114
3	3	Latham & Watkins	714,598	789	289	500	4	2	15	9	9	17
4	4	White & Case	716,120	620	230	390	3	7	17	7	3	8
5	5	Goodwin Procter	183,901	564	224	340	13	4	33	38	37	54
6	8	CMS	47,525	496	237	259	2	45	44	20	11	26
7	17	Wilson Sonsini Goodrich & Rosati	111,783	404	199	205	42	5	48	14	34	15
8	7	Jones Day	144,363	371	98	273	21	8	30	25	26	55
9	10	Sidley Austin	226,758	360	111	249	58	6	31	36	62	48
10	9	Weil Gotshal & Manges	428,604	353	98	255	15	11	75	125	38	171=
11	33	Orrick Herrington & Sutcliffe	102,899	351	222	129	12	12	98	19	48	57
12	18	Skadden Arps Slate Meagher & Flom	569,324	345	145	200	20	9	55	18	27	19
13	6	Baker McKenzie	139,406	342	50	292	6	27	16	30	24	13
14	16	Freshfields Bruckhaus Deringer	497,952	323	114	209	7	24	26	17	7	40
15	11	Allen & Overy	199,263	321	78	243	5	41	19	13	10	66
16	15	Ropes & Gray	265,448	297	87	210	74	10	41	41	101	97=
17	25	Willkie Farr & Gallagher	181,743	288	122	166	32	13	109	77	32	77
18	13	Clifford Chance	293,753	278	50	228	10	43	20	23	4	59
19	12	Linklaters	192,667	272	35	237	8	54	25	52	15	24
20	27	Dentons	101,155	254	97	157	17	48	42	175=	33	36

EMEA Advisory League tables

Europe league table by value

Ranking		Company Name	2021			2020
2021	2020		Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Freshfields Bruckhaus Deringer	391,526	253	60.1%	244,505
2	5	Sullivan & Cromwell	296,307	85	74.5%	169,817
3	11	Kirkland & Ellis	272,491	215	123.9%	121,678
4	7	White & Case	259,872	371	57.6%	164,847
5	8	Clifford Chance	226,537	212	51.0%	150,074
6	3	Latham & Watkins	219,142	322	4.3%	210,089
7	14	Skadden Arps Slate Meagher & Flom	205,178	124	95.9%	104,731
8	9	Weil Gotshal & Manges	184,950	162	31.4%	140,728
9	10	Allen & Overy	169,966	261	28.2%	132,566
10	6	Linklaters	167,969	227	0.0%	167,970
11	25	Cravath, Swaine & Moore	166,731	30	211.7%	53,497
12	13	Davis Polk & Wardwell	164,674	60	45.3%	113,349
13	2	Cleary Gottlieb Steen & Hamilton	150,700	86	-28.8%	211,613
14	15	Herbert Smith Freehills	133,112	113	30.7%	101,834
15	43	Paul Weiss Rifkind Wharton & Garrison	118,428	56	303.9%	29,322
16	21	DLA Piper	113,124	659	48.8%	76,049
17	12	Simpson Thacher & Bartlett	112,572	49	-3.6%	116,778
18	16	Slaughter and May	103,610	71	2.0%	101,581
19	51	Chiomenti	87,748	61	272.2%	23,576
20	55	Gianni & Origoni	87,618	66	291.9%	22,357

Europe league table by deal count

Ranking		Company Name	2021			2020
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	113,124	659	249	410
2	3	CMS	41,293	461	218	243
3	2	White & Case	259,872	371	100	271
4	5	Latham & Watkins	219,142	322	108	214
5	6	Allen & Overy	169,966	261	58	203
6	4	Baker McKenzie	85,520	257	33	224
7	9	Freshfields Bruckhaus Deringer	391,526	253	99	154
8	7	Linklaters	167,969	227	25	202
9	10	Kirkland & Ellis	272,491	215	79	136
10	8	Clifford Chance	226,537	212	43	169
11	11	Eversheds Sutherland	21,853	196	63	133
12	23	Orrick Herrington & Sutcliffe	58,767	181	96	85
13	19	Goodwin Procter	48,640	172	73	99
14	12	Hogan Lovells International	32,677	164	35	129
15	18	Weil Gotshal & Manges	184,950	162	63	99
16	13	Cuatrecasas	30,680	160	46	114
17	16	Dentons	27,521	157	51	106
18	14	PwC legal	46,145	155	46	109
19	17	Vinge	66,979	145	43	102
20	43	Skadden Arps Slate Meagher & Flom	205,178	124	64	60

EMEA Advisory League tables

UK league table by value

Ranking		Company Name	2021			2020	
2021	2020		Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count
1	1	Freshfields Bruckhaus Deringer	124,259	103	-6.8%	133,384	
2	16	Kirkland & Ellis	105,597	119	106.8%	51,053	
3	11	Slaughter and May	97,887	63	52.0%	64,409	
4	12	Skadden Arps Slate Meagher & Flom	86,169	67	33.9%	64,343	
5	2	Latham & Watkins	77,169	123	-38.8%	126,149	
6	10	Clifford Chance	74,227	69	12.2%	66,173	
7	9	Weil Gotshal & Manges	67,651	70	-4.8%	71,099	
8	7	Linklaters	65,843	83	-15.5%	77,879	
9	8	White & Case	62,143	97	-15.4%	73,444	
10	14	Sullivan & Cromwell	59,053	25	1.0%	58,475	
11	13	Davis Polk & Wardwell	57,619	30	-5.7%	61,115	
12	4	Herbert Smith Freehills	54,930	54	-40.0%	91,575	
13	30	Ashurst	54,376	40	83.8%	29,588	
14	21	Cravath, Swaine & Moore	48,248	10	15.2%	41,889	
15	17	Allen & Overy	47,586	96	8.0%	44,057	
16	40	Norton Rose Fulbright	39,200	47	170.1%	14,515	
17	6	Simpson Thacher & Bartlett	37,717	23	-52.4%	79,189	
18	48	DLA Piper	33,859	181	215.3%	10,737	
19	47	Debevoise & Plimpton	32,958	15	206.2%	10,763	
20	33	Baker McKenzie	31,412	46	95.4%	16,074	

UK league table by deal count

Ranking		Company Name	2021			2020	
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count	Deal Count
1	1	DLA Piper	33,859	181	74	107	
2	2	CMS	19,758	159	69	90	
3	5	Latham & Watkins	77,169	123	49	74	
4	4	Kirkland & Ellis	105,597	119	44	75	
5	8	Freshfields Bruckhaus Deringer	124,259	103	34	69	
6	7	Pinsent Masons	12,907	100	26	74	
7	9	Addleshaw Goddard	7,114	100	33	67	
8	6	White & Case	62,143	97	23	74	
9	12	Allen & Overy	47,586	96	34	62	
10	10	Eversheds Sutherland	15,023	93	26	67	
11	11	Squire Patton Boggs	17,539	88	24	64	
12	3	Linklaters	65,843	83	2	81	
13	20	Goodwin Procter	20,075	82	42	40	
14	25	Orrick Herrington & Sutcliffe	13,403	76	42	34	
15	17	Weil Gotshal & Manges	67,651	70	25	45	
16	14	Clifford Chance	74,227	69	8	61	
17	27	Skadden Arps Slate Meagher & Flom	86,169	67	39	28	
18	22	Slaughter and May	97,887	63	26	37	
19	26	Taylor Wessing	6,398	57	24	33	
20	15	Herbert Smith Freehills	54,930	54	4	50	

EMEA Advisory League tables

Ireland league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	4	A&L Goodbody	66,359	41	1620.9%	3,856
2	65	Cravath, Swaine & Moore	52,170	4	37432.4%	139
3	23	Paul Weiss Rifkind Wharton & Garrison	43,209	2	3223.8%	1,300
4	31	Clifford Chance	39,667	9	5502.7%	708
5	24	Freshfields Bruckhaus Deringer	37,301	6	3042.5%	1,187
6	18	McCann FitzGerald	35,798	20	1805.2%	1,879
7	-	NautaDutilh	33,319	3	-	-
8	1	Arthur Cox	33,310	42	298.7%	8,355
9	20	White & Case	31,990	7	2274.9%	1,347
10	33	Herbert Smith Freehills	31,217	2	4975.9%	615

Ireland league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Arthur Cox	33,310	42	6	36	
2	2	A&L Goodbody	66,359	41	10	31	
3	3	William Fry	10,450	39	11	28	
4	5	Matheson	10,966	33	12	21	
5	6	Mason Hayes & Curran	1,140	24	8	16	
6	8	Eversheds Sutherland	560	22	10	12	
7	4	McCann FitzGerald	35,798	20	-5	25	
8	9	DLA Piper	5,212	16	6	10	
9	134	Dentons	1,584	16	15	1	
10	13	Wallace Corporate Counsel	126	16	7	9	

DACH league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Freshfields Bruckhaus Deringer	125,625	82	105.6%	61,095
2	9	Sullivan & Cromwell	119,840	26	354.0%	26,398
3	24	Skadden Arps Slate Meagher & Flom	85,651	22	593.0%	12,359
4	4	Hengeler Mueller	83,402	58	82.5%	45,694
5	8	Kirkland & Ellis	61,915	34	74.3%	35,513
6	28	Gleiss Lutz	56,487	51	428.0%	10,698
7	6	Latham & Watkins	54,726	93	42.3%	38,470
8	5	White & Case	41,366	73	6.7%	38,764
9	38	Baer & Karrer	40,911	40	448.5%	7,459
10	3	Linklaters	39,361	50	-19.3%	48,781

DACH league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	CMS	5,953	164	59	105	
2	3	Latham & Watkins	54,726	93	31	62	
3	11	Freshfields Bruckhaus Deringer	125,625	82	38	44	
4	5	DLA Piper	35,565	79	28	51	
5	4	Baker McKenzie	28,535	76	22	54	
6	6	White & Case	41,366	73	23	50	
7	2	Noerr	19,066	64	-1	65	
8	7	Hengeler Mueller	83,402	58	9	49	
9	13	Allen & Overy	35,428	58	14	44	
10	8	Clifford Chance	37,550	54	6	48	

EMEA Advisory League tables

Germany league table by value

Ranking		Company Name	2021			2020	
2021	2020		Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	9	Sullivan & Cromwell	109,004	21	389.8%	22,255	
2	1	Freshfields Bruckhaus Deringer	108,043	61	89.1%	57,134	
3	2	Hengeler Mueller	82,249	55	92.0%	42,841	
4	20	Skadden Arps Slate Meagher & Flom	77,813	17	567.4%	11,659	
5	26	Gleiss Lutz	54,377	49	565.0%	8,177	
6	6	Latham & Watkins	36,480	67	12.0%	32,570	
7	3	Clifford Chance	32,936	42	-22.8%	42,639	
8	37	DLA Piper	32,026	52	809.8%	3,520	
9	5	White & Case	30,217	60	-7.9%	32,811	
10	8	Kirkland & Ellis	27,500	17	-10.9%	30,851	
11	7	Allen & Overy	25,691	43	-17.4%	31,085	
12	4	Linklaters	20,790	31	-50.9%	42,308	
13	29	Noerr	18,487	62	147.3%	7,475	
14	24	Baker McKenzie	16,333	38	89.8%	8,605	
15	151	Greenberg Traurig	15,103	8	12279.5%	122	
16	220	Houthoff	14,086	9	156411.1%	9	
17	115	De Brauw Blackstone Westbroek	11,497	7	3184.9%	350	
18	101	Luther	11,121	53	2492.3%	429	
19	110	Accura	10,665	5	2759.2%	373	
20	19	Davis Polk & Wardwell	10,161	3	-16.7%	12,204	

Germany league table by deal count

Ranking		Company Name	2021			2020	
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	CMS	3,975	121	38	83	
2	3	Latham & Watkins	36,480	67	19	48	
3	2	Noerr	18,487	62	1	61	
4	6	Freshfields Bruckhaus Deringer	108,043	61	22	39	
5	7	White & Case	30,217	60	21	39	
6	5	Hengeler Mueller	82,249	55	10	45	
7	17	Luther	11,121	53	21	32	
8	9	DLA Piper	32,026	52	14	38	
9	11	Heuking Kuhn Luer Wojtek	2,439	52	16	36	
10	16	Gleiss Lutz	54,377	49	16	33	
11	4	POELLATH	2,799	48	2	46	
12	8	Taylor Wessing	2,414	45	6	39	
13	14	Allen & Overy	25,691	43	9	34	
14	15	Clifford Chance	32,936	42	9	33	
15	10	Hogan Lovells International	4,306	42	5	37	
16	13	Baker McKenzie	16,333	38	3	35	
17	23	Orrick Herrington & Sutcliffe	8,447	35	15	20	
18	12	Linklaters	20,790	31	-4	35	
19	35	Shearman & Sterling	5,340	28	17	11	
20	77	Willkie Farr & Gallagher	9,620	27	21	6	

EMEA Advisory League tables

Switzerland league table by value

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count
1	6	Baer & Karrer	40,911	40	448.5%	7,459	
2	16	Kirkland & Ellis	35,126	17	653.5%	4,662	
3	1	Lenz & Staehelin	34,877	19	100.3%	17,415	
4	4	Davis Polk & Wardwell	28,102	5	253.3%	7,955	
5	66	Cleary Gottlieb Steen & Hamilton	23,252	4	6084.0%	376	
6	8	Latham & Watkins	19,582	28	197.1%	6,591	
7	22	Baker McKenzie	18,214	42	466.4%	3,216	
8	31	Simpson Thacher & Bartlett	17,515	2	619.0%	2,436	
9	13	Linklaters	17,280	16	245.6%	5,000	
10	3	Homburger	16,942	20	40.0%	12,100	

Austria league table by value

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count
1	1	Schoenherr	13,211	29	46.4%	9,023	
2	7	Wolf Theiss Rechtsanwaelte	7,158	14	59.1%	4,500	
3=	-	Doralt - Seist - Csoklich (DSC)	5,266	1	-	-	
3=	-	Kirkland & Ellis	5,266	1	-	-	
5	37	Dentons	5,164	2	10887.2%	47	
6	2	CERHA HEMPEL	3,494	5	-60.8%	8,924	
7	10	Freshfields Bruckhaus Deringer	2,794	9	115.4%	1,297	
8	50	bpv Huegel Rechtsanwaelte	2,475	6	-	-	
9	9	Linklaters	1,291	5	-12.4%	1,473	
10	51	DORDA	920	4	-	-	

Switzerland league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Deal Count
1	6	Baker McKenzie	18,214	42	23	19	
2	1	Baer & Karrer	40,911	40	4	36	
3	2	Walder Wyss	1,269	37	2	35	
4	3	CMS	1,579	35	8	27	
5	8	Latham & Watkins	19,582	28	10	18	
6	7	VISCHER	698	25	6	19	
7	5	Niederer Kraft Frey	327	21	2	19	
8	9	Homburger	16,942	20	5	15	
9	4	Lenz & Staehelin	34,877	19	-4	23	
10	25	Freshfields Bruckhaus Deringer	15,415	18	12	6	

Austria league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Deal Count
1	1	Schoenherr	13,211	29	10	19	
2	5	CMS	496	21	11	10	
3	3	Wolf Theiss Rechtsanwaelte	7,158	14	1	13	
4	8	DLA Piper	106	10	3	7	
5	10	Freshfields Bruckhaus Deringer	2,794	9	4	5	
6	15	Baker McKenzie	743	8	5	3	
7	27	bpv Huegel Rechtsanwaelte	2,475	6	4	2	
8	4	E+H Eisenberger + Herzog Rechtsanwalts	146	6	-5	11	
9	2	Binder Groesswang Rechtsanwaelte	22	6	-7	13	
10	6	CERHA HEMPEL	3,494	5	-3	8	

EMEA Advisory League tables

France league table by value

Ranking		Company Name	2021			2020
2021	2020		Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	22	Freshfields Bruckhaus Deringer	78,830	30	441.5%	14,559
2	3	Cleary Gottlieb Steen & Hamilton	73,276	31	26.6%	57,883
3	11	Latham & Watkins	67,436	69	88.5%	35,771
4	19	White & Case	62,106	65	237.2%	18,418
5	13	Darros Villey Maillot Brochier	60,096	21	76.7%	34,010
6	2	Weil Gotshal & Manges	57,218	69	-3.2%	59,115
7	20	Clifford Chance	41,330	40	169.2%	15,355
8	5	Allen & Overy	38,350	50	-16.3%	45,816
9	1	Bredin Prat	32,204	39	-53.2%	68,741
10	108	Orrick Herrington & Sutcliffe	32,053	34	5435.9%	579
11	54	Mayer Brown	28,062	35	764.5%	3,246
12	7	Sullivan & Cromwell	26,419	15	-35.2%	40,767
13	38	Linklaters	25,634	43	246.5%	7,397
14	12	Gide Loyrette Nouel	24,396	49	-28.8%	34,272
15	26	Davis Polk & Wardwell	23,813	4	136.5%	10,070
16	48	Willkie Farr & Gallagher	23,197	37	369.9%	4,937
17	142	Wolf Theiss Rechtsanwaelte	22,352	5	7661.1%	288
18	31	Herbert Smith Freehills	21,229	31	133.5%	9,092
19	71	De Pardieu Brocas Maffei	19,276	43	1200.7%	1,482
20	14	Wachtell, Lipton, Rosen & Katz	18,429	4	-45.3%	33,717

France league table by deal count

Ranking		Company Name	2021			2020	
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count	
1	5	Hogan Lovells International	7,161	77	31	46	
2	12	CMS	7,769	70	36	34	
3	4	Latham & Watkins	67,436	69	22	47	
4	3	Weil Gotshal & Manges	57,218	69	22	47	
5	6	White & Case	62,106	65	20	45	
6	18	Lamartine Conseil	830	63	36	27	
7	11	Goodwin Procter	11,268	58	24	34	
8	2	DLA Piper	7,586	58	9	49	
9	9	Allen & Overy	38,350	50	11	39	
10	1	Gide Loyrette Nouel	24,396	49	-7	56	
11	7	Jones Day	5,182	49	7	42	
12	8	Linklaters	25,634	43	2	41	
13	10	De Pardieu Brocas Maffei	19,276	43	5	38	
14	17	McDermott Will & Emery	3,858	41	12	29	
15	14	Clifford Chance	41,330	40	7	33	
16	13	Bredin Prat	32,204	39	6	33	
17	20	Willkie Farr & Gallagher	23,197	37	14	23	
18	19	Dentons	8,935	37	13	24	
19	15	Mayer Brown	28,062	35	4	31	
20	34	Orrick Herrington & Sutcliffe	32,053	34	18	16	

EMEA Advisory League tables

Benelux league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Allen & Overy	63,448	92	31.0%	48,418
2	21	Cravath, Swaine & Moore	47,939	3	424.5%	9,140
3	203	Webber Wentzel	46,208	2	209936.4%	22
4	2	De Brauw Blackstone Westbroek	29,729	42	-52.6%	62,655
5	26	Loyens & Loeff	21,845	66	215.3%	6,928
6	36	Stibbe	18,947	50	466.4%	3,345
7	12	White & Case	18,334	30	10.5%	16,599
8	9	Freshfields Bruckhaus Deringer	17,526	40	-27.0%	23,995
9	8	Linklaters	16,379	51	-33.6%	24,652
10	134	Weil Gotshal & Manges	13,404	15	6809.3%	194

Iberia league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Clifford Chance	27,607	39	-39.8%	45,862
2	7	Cuatrecasas	26,130	149	42.9%	18,285
3	10	Garrigues	25,698	115	69.4%	15,168
4	2	Freshfields Bruckhaus Deringer	24,335	24	-23.4%	31,771
5	20	Latham & Watkins	23,777	28	253.0%	6,735
6	5	Uria Menendez	23,620	60	18.4%	19,941
7	3	Davis Polk & Wardwell	23,031	5	-16.0%	27,426
8	8	Allen & Overy	20,740	28	15.0%	18,040
9	4	Linklaters	17,950	36	-32.2%	26,468
10	39	White & Case	14,147	15	728.3%	1,708

Benelux league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	4	deBreij	357	99	43	56
2	2	Allen & Overy	63,448	92	21	71
3	1	DLA Piper	10,293	85	12	73
4	5	Loyens & Loeff	21,845	66	21	45
5	3	NautaDutilh	9,478	61	5	56
6	12	Linklaters	16,379	51	20	31
7	8	Stibbe	18,947	50	14	36
8	11	CMS	2,563	46	13	33
9	16	Lexence	448	46	16	30
10	10	Houthoff	12,103	43	8	35

Iberia league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Cuatrecasas	26,130	149	44	105
2	2	Garrigues	25,698	115	10	105
3	9	Perez-Llorca	12,743	62	32	30
4	4	Gomez-Acebo & Pombo Abogados	6,998	61	11	50
5	3	Uria Menendez	23,620	60	2	58
6	13	DLA Piper	13,161	58	38	20
7	6	PwC legal	10,433	51	15	36
8	7	Clifford Chance	27,607	39	4	35
9	5	Linklaters	17,950	36	-8	44
10	21	CMS	2,701	29	18	11

EMEA Advisory League tables

Spain league table by value

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	1	Clifford Chance	27,607	38	-31.4%	40,254	
2	10	Garrigues	25,690	112	94.7%	13,194	
3	9	Cuatrecasas	25,374	143	59.0%	15,960	
4	30	Latham & Watkins	23,777	27	1020.0%	2,123	
5	3	Freshfields Bruckhaus Deringer	23,634	23	-13.4%	27,304	
6	2	Davis Polk & Wardwell	23,031	5	-16.0%	27,426	
7	7	Uria Menendez	22,602	57	33.9%	16,879	
8	6	Allen & Overy	20,740	28	15.0%	18,040	
9	4	Linklaters	15,685	32	-37.2%	24,966	
10	39	White & Case	14,147	15	839.4%	1,506	
11	43	DLA Piper	12,974	53	1108.0%	1,074	
12	21	Perez-Llorca	12,302	61	149.1%	4,939	
13	-	Darros Villey Maillot Brochier	10,571	4	-	-	
14	19	PwC legal	10,433	51	52.9%	6,823	
15	77	Pinheiro Neto Advogados	10,097	2	5540.8%	179	
16	8	Herbert Smith Freehills	9,926	22	-38.3%	16,079	
17	-	Marval, O'Farrell & Mairal	9,380	1	-	-	
18	33	Weil Gotshal & Manges	7,710	7	344.4%	1,735	
19	16	Gomez-Acebo & Pombo Abogados	6,998	61	-31.5%	10,222	
20	-	Mayer Brown	6,256	1	-	-	

Spain league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Cuatrecasas	25,374	143	44	99	
2	2	Garrigues	25,690	112	17	95	
3	9	Perez-Llorca	12,302	61	31	30	
4	4	Gomez-Acebo & Pombo Abogados	6,998	61	14	47	
5	3	Uria Menendez	22,602	57	5	52	
6	14	DLA Piper	12,974	53	35	18	
7	7	PwC legal	10,433	51	18	33	
8	6	Clifford Chance	27,607	38	5	33	
9	5	Linklaters	15,685	32	-5	37	
10	11	Allen & Overy	20,740	28	3	25	
11	17	Latham & Watkins	23,777	27	12	15	
12	10	Baker McKenzie	3,226	27	-1	28	
13	12	Deloitte Legal	449	27	3	24	
14	20	CMS	2,701	25	15	10	
15	16	Freshfields Bruckhaus Deringer	23,634	23	7	16	
16	13	King & Wood Mallesons	1,470	23	5	18	
17	15	Herbert Smith Freehills	9,926	22	5	17	
18	8	KPMG Abogados	4,376	21	-9	30	
19	19	Hogan Lovells International	1,982	16	2	14	
20	42	White & Case	14,147	15	12	3	

EMEA Advisory League tables

Italy league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	7	Chiomenti	87,748	61	491.5%	14,835
2	3	Gianni & Origoni	80,750	63	273.4%	21,623
3	16	Gatti Pavesi Bianchi Ludovici	54,024	57	467.2%	9,525
4	23	Clifford Chance	42,342	20	391.3%	8,618
5	6	White & Case	37,255	27	115.3%	17,303
6	2	BonelliErede	34,330	49	55.1%	22,135
7	8	Legance Avvocati Associati	33,238	49	162.5%	12,660
8	11	Sullivan & Cromwell	31,694	7	208.6%	10,269
9	34	Simpson Thacher & Bartlett	30,076	5	1606.0%	1,763
10	22	PwC legal	30,038	48	247.7%	8,640
11	21	Pedersoli Studio Legale	26,086	66	197.0%	8,782
12	28	Kirkland & Ellis	25,706	7	600.8%	3,668
13	-	Cappelli RCCD	21,880	4	-	-
14	1	Cleary Gottlieb Steen & Hamilton	18,390	19	-20.7%	23,181
15	5	Freshfields Bruckhaus Deringer	17,696	18	-13.4%	20,445
16	31	Latham & Watkins	9,888	30	284.6%	2,571
17	116	De Pardieu Brocas Maffei	9,870	5	17525.0%	56
18	20	Debevoise & Plimpton	9,000	1	-0.6%	9,050
19	69	Orrick Herrington & Sutcliffe	8,503	28	2669.7%	307
20	94	Giliberti Triscornia e Associati	6,489	22	6261.8%	102

Italy league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	4	Pedersoli Studio Legale	26,086	66	19	47	
2	2	Gianni & Origoni	80,750	63	2	61	
3	3	Chiomenti	87,748	61	11	50	
4	1	ADVANT Nctm	5,369	61	-7	68	
5	9	Gatti Pavesi Bianchi Ludovici	54,024	57	28	29	
6	5	BonelliErede	34,330	49	12	37	
7	8	Legance Avvocati Associati	33,238	49	18	31	
8	6	PwC legal	30,038	48	11	37	
9	11	Russo De Rosa e Associati	1,346	40	17	23	
10	13	Latham & Watkins	9,888	30	9	21	
11	12	Orrick Herrington & Sutcliffe	8,503	28	6	22	
12	7	Gattai, Minoli, Partners	2,069	28	-4	32	
13	10	White & Case	37,255	27	2	25	
14	23	CMS	393	26	13	13	
15	21	DLA Piper	3,406	25	12	13	
16	14	Giovannelli e Associati	65	24	5	19	
17	33	Deloitte Legal	774	23	14	9	
18	16	Giliberti Triscornia e Associati	6,489	22	7	15	
19	24	Pavia e Ansaldo	122	21	8	13	
20	15	Clifford Chance	42,342	20	3	17	

EMEA Advisory League tables

Nordics league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	21	Kirkland & Ellis	69,143	30	480.9%	11,902
2	3	Vinge	61,373	141	171.9%	22,573
3	7	Weil Gotshal & Manges	60,042	16	188.1%	20,839
4	19	Roschier	51,746	54	302.8%	12,846
5	5	Mannheimer Swartling	51,321	89	142.5%	21,164
6	16	Linklaters	46,089	33	208.4%	14,946
7	29	Sullivan & Cromwell	44,449	10	333.3%	10,259
8	28	Hannes Snellman	41,168	39	297.0%	10,371
9	71	Davis Polk & Wardwell	40,069	13	1444.1%	2,595
10	9	Freshfields Bruckhaus Deringer	38,639	31	104.3%	18,909
11	15	Latham & Watkins	34,419	30	116.1%	15,930
12	6	Thommessen	33,193	114	57.4%	21,086
13	26	DLA Piper	32,884	274	208.4%	10,664
14	2	White & Case	32,036	125	28.9%	24,862
15	46	Simpson Thacher & Bartlett	29,359	10	429.9%	5,541
16	14	Skadden Arps Slate Meagher & Flom	29,321	21	82.3%	16,085
17	20	Schjodt	25,705	102	101.0%	12,788
18	52	Gernandt & Danielsson	22,589	24	420.6%	4,339
19	10	BAHR	21,596	67	16.5%	18,538
20	11	Accura	21,237	107	15.6%	18,369

Nordics league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	DLA Piper	32,884	274	109	165	
2	2	Vinge	61,373	141	41	100	
3	3	White & Case	32,036	125	32	93	
4	4	Thommessen	33,193	114	35	79	
5	8	Accura	21,237	107	49	58	
6	5	Schjodt	25,705	102	26	76	
8	7	Mannheimer Swartling	51,321	89	19	70	
8	9	Bech-Bruun	16,112	90	34	56	
9	13	Gorrissen Federspiel	16,263	81	30	51	
10	15	Kromann Reumert	7,834	73	27	46	
11	6	Baker McKenzie	18,449	72	1	71	
12	19	Plesner	8,815	68	31	37	
13	11	BAHR	21,596	67	14	53	
14	20	Eversheds Sutherland	6,587	67	33	34	
15	21	Moalem Weitemeyer	6,214	67	34	33	
16	10	Wiersholm	18,095	57	3	54	
17	12	Wikborg Rein	17,039	56	4	52	
18	16	CLP	1,083	56	10	46	
19	14	Roschier	51,746	54	4	50	
20	40	Avance Attorneys	17,355	44	23	21	

EMEA Advisory League tables

Denmark league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Gorrissen Federspiel	15,086	76	-7.8%	16,361
2	9	Freshfields Bruckhaus Deringer	11,167	6	5.9%	10,540
3	2	Accura	10,097	98	-45.0%	18,369
4	-	Skadden Arps Slate Meagher & Flom	8,196	5	-	-
5	4	Bech-Bruun	8,000	86	-48.6%	15,552
6	27	Kromann Reumert	7,834	70	125.5%	3,474
7	5	Plesner	6,509	63	-51.2%	13,332
8	52	Moalem Weitemyer	6,059	63	1231.6%	455
9	37	Davis Polk & Wardwell	5,687	5	244.0%	1,653
10	65	Vinge	5,642	6	4174.2%	132

Denmark league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	3,682	101	37	64
2	2	Accura	10,097	98	42	56
3	3	Bech-Bruun	8,000	87	33	54
4	4	Gorrissen Federspiel	15,086	76	29	47
5	5	Kromann Reumert	7,834	70	25	45
6	6	Plesner	6,509	63	30	33
7	7	Moalem Weitemyer	6,059	63	31	32
8	9	Horten Law Firm	638	36	13	23
9	10	Lundgrens	224	35	14	21
10	8	Bruun & Hjejle	1,220	18	-7	25

Norway league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Thommessen	28,334	103	35.8%	20,868
2	17	Schjodt	22,288	87	680.4%	2,856
3	3	BAHR	21,596	64	18.3%	18,257
4	1	Wiersholm	17,884	55	-18.2%	21,873
5	6	Wikborg Rein	16,859	54	73.8%	9,703
6	130	Gernandt & Danielsson	10,977	5	-	-
7	29	Hannes Snellman	10,977	3	1446.1%	710
8	18	Advokatfirmaet Haavind	7,096	21	297.1%	1,787
9	21	Kirkland & Ellis	4,479	6	225.7%	1,375
10	-	Slaughter and May	3,665	3	-	-

Norway league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Thommessen	28,334	103	27	76
2	2	Schjodt	22,288	87	27	60
3	4	BAHR	21,596	64	13	51
4	3	Wiersholm	17,884	55	4	51
5	5	Wikborg Rein	16,859	54	3	51
6	6	CLP	718	54	12	42
7	11	DLA Piper	1,326	45	16	29
8	7	Selmer	445	40	4	36
9	9	Simonsen Vogt Wiig	2,585	33	3	30
10	8	Arntzen de Besche	2,005	31	0	31

EMEA Advisory League tables

Sweden league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	10	Kirkland & Ellis	60,510	19	804.3%	6,691
2	1	Vinge	58,313	139	158.3%	22,573
3	41	Weil Gotshal & Manges	56,082	10	3292.7%	1,653
4	4	Mannheimer Swartling	51,321	86	341.9%	11,614
5	26	Linklaters	44,510	22	1301.9%	3,175
6	89	Hannes Snellman	38,749	31	28183.9%	137
7	5	Roschier	37,125	36	360.1%	8,069
8	46	Sullivan & Cromwell	36,337	9	2516.1%	1,389
9	54	Davis Polk & Wardwell	33,068	5	3046.3%	1,051
10	12	White & Case	28,322	98	366.2%	6,075

Sweden league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	DLA Piper	19,882	140	61	79
2	1	Vinge	58,313	139	39	100
3	3	White & Case	28,322	98	28	70
4	4	Mannheimer Swartling	51,321	86	21	65
5	5	Baker McKenzie	15,082	53	-6	59
6	7	Setterwalls	6,586	42	9	33
7	6	Advokatfirman Lindahl	255	37	-3	40
8	8	Roschier	37,125	36	5	31
9	9	Schjodt	15,702	36	12	24
10	14	Eversheds Sutherland	3,603	33	13	20

Finland league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	Roschier	16,671	19	147.5%	6,735
2	11	Avance Attorneys	14,278	40	375.6%	3,002
3	5	Skadden Arps Slate Meagher & Flom	11,218	4	138.6%	4,701
4	12	DLA Piper	9,911	37	391.9%	2,015
5	-	Sullivan & Cromwell	9,742	2	-	-

Finland league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	Avance Attorneys	14,278	40	19	21
2	3	Krogerus	3,652	40	17	23
3	2	DLA Piper	9,911	37	14	23
4	8	Eversheds Sutherland	866	37	20	17
5	7	Castren & Snellman	7,740	28	9	19

EMEA Advisory League tables

CEE league table by value

Ranking		Company Name	2021			2020
2021	2020		Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	White & Case	23,230	32	40.2%	16,565
2	16	Dentons	10,138	36	283.7%	2,642
3	29	Paul Weiss Rifkind Wharton & Garrison	9,605	4	742.5%	1,140
4	2	Kirkland & Ellis	8,615	6	-3.4%	8,922
5	28	Wolf Theiss Rechtsanwaelte	8,507	28	596.2%	1,222
6	8	DLA Piper	8,285	55	55.5%	5,328
7	-	Corrs Chambers Westgarth	7,793	3	-	-
8	-	Macfarlanes	7,793	1	-	-
9	14	Herbert Smith Freehills	7,385	7	127.7%	3,244
10	27	Latham & Watkins	6,925	12	455.8%	1,246
11	25	Greenberg Traurig	6,878	7	373.0%	1,454
12	12	Schoenherr	6,209	25	78.4%	3,480
13	18	Skadden Arps Slate Meagher & Flom	6,201	9	144.6%	2,535
14	13	Rymarz Zdort	5,568	18	68.7%	3,301
15	10	Clifford Chance	5,274	15	24.2%	4,248
16	39	SORAINEN	4,976	39	879.5%	508
17	116	Sullivan & Cromwell	4,506	3	13981.3%	32
18	-	Shearman & Sterling	3,935	6	-	-
19	19	Linklaters	3,849	13	83.5%	2,097
20	17	Allen & Overy	3,549	20	35.1%	2,627

CEE league table by deal count

Ranking		Company Name	2021			2020	
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count	
1	6	CMS	2,167	66	43	23	
2	1	DLA Piper	8,285	55	24	31	
3	7	SORAINEN	4,976	39	17	22	
4	5	Dentons	10,138	36	13	23	
5	2	White & Case	23,230	32	7	25	
6	10	COBALT	3,169	31	14	17	
7	8	Ellex	1,180	31	11	20	
8	18	Wolf Theiss Rechtsanwaelte	8,507	28	16	12	
9	3	Schoenherr	6,209	25	1	24	
10	4	Baker McKenzie	1,669	21	-3	24	
11	17	Allen & Overy	3,549	20	8	12	
12	12	Rymarz Zdort	5,568	18	4	14	
13	28	Deloitte Legal	239	18	11	7	
14	9	Noerr	2,137	17	-1	18	
15	21	Cleary Gottlieb Steen & Hamilton	3,065	16	7	9	
16	15	TGS Baltic	73	16	2	14	
17	19	Clifford Chance	5,274	15	4	11	
18	16	HAVEL & PARTNERS	371	14	0	14	
19	25	Linklaters	3,849	13	6	7	
20	11	GESSEL Attorneys at Law	20	13	-3	16	

EMEA Advisory League tables

Poland league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	9	Greenberg Traurig	6,878	7	373.0%	1,454	
2	3	Rymarz Zdort	5,568	18	68.7%	3,301	
3	5	Clifford Chance	3,926	10	85.1%	2,121	
4	-	Shearman & Sterling	3,816	3	-	-	
5	1	White & Case	3,339	9	-48.9%	6,537	
6	-	Sullivan & Cromwell	3,067	2	-	-	
7	90	SORAINEN	3,009	6	-	-	
8	-	COBALT	2,990	4	-	-	
9	19	WKB Wiercinski, Kwiecinski, Baehr	2,947	3	543.4%	458	
10	-	Slaughter and May	2,947	1	-	-	
11	10	Allen & Overy	1,977	7	38.3%	1,429	

Poland league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	6	CMS	969	25	16	9	
2	5	DLA Piper	867	19	8	11	
3	2	Rymarz Zdort	5,568	18	4	14	
4	1	GESSEL Attorneys at Law	20	13	-2	15	
5	10	Dentons	847	12	5	7	
6	7	Domanski Zakrzewski Palinka (DZP)	19	12	3	9	
7	12	Clifford Chance	3,926	10	4	6	
8	4	White & Case	3,339	9	-2	11	
9	8	Greenberg Traurig	6,878	7	-1	8	
10	13	Allen & Overy	1,977	7	2	5	
11	90	SORAINEN	3,009	6	5	1	

Russia league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	1	White & Case	10,568	7	5.8%	9,992	
2	7	Herbert Smith Freehills	7,385	5	221.5%	2,297	
3	9	DLA Piper	7,262	19	283.4%	1,894	
4	-	Latham & Watkins	5,855	5	-	-	
5	8	Skadden Arps Slate Meagher & Flom	5,389	8	136.4%	2,280	
6	5	Cleary Gottlieb Steen & Hamilton	3,065	16	-15.0%	3,604	
7	27	Dentons	2,997	8	19880.0%	15	
8	14	Bryan Cave Leighton Paisner (BCLP)	2,756	11	877.3%	282	
9	11	Linklaters	2,275	5	148.9%	914	
10	6	Freshfields Bruckhaus Deringer	1,347	5	-49.7%	2,680	

Russia league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	4	DLA Piper	7,262	19	11	8	
2	3	Cleary Gottlieb Steen & Hamilton	3,065	16	8	8	
3	5	Bryan Cave Leighton Paisner (BCLP)	2,756	11	4	7	
4	11	Skadden Arps Slate Meagher & Flom	5,389	8	6	2	
5	9	Dentons	2,997	8	4	4	
6	1	White & Case	10,568	7	-2	9	
7	14	Morgan Lewis & Bockius	1,338	7	5	2	
8	6	Herbert Smith Freehills	7,385	5	-1	6	
9	-	Latham & Watkins	5,855	5	5	0	
10	19	Linklaters	2,275	5	4	1	

EMEA Advisory League tables

Turkey league table by value

Ranking			2021		% Value Change	2020
2021	2020	Company Name	Value (USDm)	Deal Count		Value (USDm)
1	2	White & Case	4,441	15	45.4%	3,054
2	-	Garrigues	2,561	1	-	-
3	11	Verdi Law Firm	2,238	6	186.9%	780
4	24	Paksoy Attorneys at Law	1,847	10	823.5%	200
5	28	Kinstellar	1,705	3	1211.5%	130
6	23	Akol Avukatlik Burosu	1,500	7	557.9%	228
7	-	Freshfields Bruckhaus Deringer	1,500	1	-	-
8	-	Van Doorne	978	3	-	-
9	-	Orrick Herrington & Sutcliffe	876	4	-	-
10	1	Baker McKenzie	848	20	-75.5%	3,463

Turkey league table by deal count

Ranking			2021		Count Change	2020
2021	2020	Company Name	Value (USDm)	Deal Count		Deal Count
1	1	Baker McKenzie	848	20	-1	21
2	5	White & Case	4,441	15	9	6
3	7	Paksoy Attorneys at Law	1,847	10	4	6
4	6	Herguner Bilgen Ozeke	139	8	2	6
5	2	Caliskan Okkan Toker	98	8	-2	10
6	4	Akol Avukatlik Burosu	1,500	7	0	7
7	3	Kolcuoglu Demirkan Kocakli Attorneys at L	533	7	0	7
8	15	Verdi Law Firm	2,238	6	4	2
9	10	Balcioglu Selcuk Ardiyok Keki	402	5	1	4
10	-	Orrick Herrington & Sutcliffe	876	4	4	0

EMEA Advisory League tables

MEA league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	2	Allen & Overy	70,095	23	62.5%	43,132
2	3	White & Case	66,698	46	68.6%	39,564
3	48	Webber Wentzel	52,387	28	4560.8%	1,124
4	1	Clifford Chance	51,755	37	-8.3%	56,434
5	33	Cravath, Swaine & Moore	47,645	3	2203.9%	2,068
6	8	Latham & Watkins	43,498	24	166.6%	16,317
7	27	Meitar Law Offices	24,613	59	638.5%	3,333
8	7	Freshfields Bruckhaus Deringer	20,513	27	21.7%	16,854
9	26	Kirkland & Ellis	19,916	17	494.3%	3,351
10	36	Goldfarb Seligman & Co	19,696	13	982.8%	1,819
11	39	Slaughter and May	18,480	6	1037.9%	1,624
12	29	Skadden Arps Slate Meagher & Flom	15,201	8	465.3%	2,689
13	37	DLA Piper	14,164	30	691.7%	1,789
14	49	Sullivan & Cromwell	11,749	5	1048.5%	1,023
15	43	Goodwin Procter	11,360	6	716.1%	1,392
16	-	Cadwalader, Wickersham & Taft	11,300	2	-	-
17	133	Mayer Brown	11,225	3	11125.0%	100
18	84	Wilson Sonsini Goodrich & Rosati	9,223	7	2426.8%	365
19	28	Weil Gotshal & Manges	9,139	6	237.2%	2,710
20	23	Herzog Fox & Neeman	9,021	53	118.9%	4,121

MEA league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	Meitar Law Offices	24,613	59	22	37
2	5	Herzog Fox & Neeman	9,021	53	26	27
3	1	White & Case	66,698	46	8	38
4	3	Clifford Chance	51,755	37	6	31
5	6	DLA Piper	14,164	30	3	27
6	12	Webber Wentzel	52,387	28	14	14
7	9	Freshfields Bruckhaus Deringer	20,513	27	10	17
8	26	Yigal Arnon & Co	4,468	25	18	7
9	11	Latham & Watkins	43,498	24	8	16
10	7	Allen & Overy	70,095	23	1	22
11	20	CMS	920	23	14	9
12	8	Naschitz Brandes Amir & Co	1,819	19	0	19
13	34	Norton Rose Fulbright	5,936	18	13	5
14	24	Kirkland & Ellis	19,916	17	9	8
15	10	Linklaters	4,318	17	1	16
16	28	Herbert Smith Freehills	1,673	16	9	7
17	31	Barnea Jaffa Lande & Co	1,509	15	9	6
18	25	Goldfarb Seligman & Co	19,696	13	6	7
19	4	Bowmans	2,822	13	-16	29
20	83	Shearman & Sterling	4,352	11	9	2

Americas Advisory League tables

Americas league table by value

Ranking		Company Name	2021		2020	
2021	2020		Value (USDm)	Deal Count	Value (USDm)	% Value Change
1	3	Sullivan & Cromwell	653,096	207	326,888	99.8%
2	4	Kirkland & Ellis	640,031	874	307,802	107.9%
3	2	Latham & Watkins	617,096	611	363,744	69.7%
4	1	Wachtell, Lipton, Rosen & Katz	585,607	110	390,925	49.8%
5	8	White & Case	563,073	343	208,449	170.1%
6	6	Simpson Thacher & Bartlett	548,492	236	265,009	107.0%
7	7	Skadden Arps Slate Meagher & Flom	461,137	292	257,321	79.2%
8	5	Davis Polk & Wardwell	422,222	205	276,613	52.6%
9	13	Cravath, Swaine & Moore	406,123	95	149,189	172.2%
10	10	Weil Gotshal & Manges	374,042	270	194,270	92.5%
11	14	Paul Weiss Rifkind Wharton & Garrison	343,297	205	144,720	137.2%
12	11	Freshfields Bruckhaus Deringer	332,069	156	181,366	83.1%
13	15	Fried Frank Harris Shriver & Jacobson	290,070	91	139,420	108.1%
14	17	Gibson, Dunn & Crutcher	270,934	196	111,376	143.3%
15	19	Debevoise & Plimpton	249,893	99	103,373	141.7%
16	20	Ropes & Gray	249,701	268	88,495	182.2%
17	9	Cleary Gottlieb Steen & Hamilton	216,932	98	197,260	10.0%
18	32	Sidley Austin	214,879	327	69,714	208.2%
19	24	Alston & Bird	208,562	150	78,176	166.8%
20	30	DLA Piper	178,451	574	69,914	155.2%

Americas league table by deal count

Ranking		Company Name	2021		2020	
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	640,031	874	269	605
2	3	Latham & Watkins	617,096	611	239	372
3	2	DLA Piper	178,451	574	165	409
4	4	Goodwin Procter	162,052	475	187	288
5	8	Wilson Sonsini Goodrich & Rosati	103,228	382	182	200
6	11	White & Case	563,073	343	170	173
7	5	Sidley Austin	214,879	327	93	234
8	7	Jones Day	135,772	301	97	204
9	13	Skadden Arps Slate Meagher & Flom	461,137	292	134	158
10	10	Weil Gotshal & Manges	374,042	270	83	187
11	9	Ropes & Gray	249,701	268	77	191
12	43	Orrick Herrington & Sutcliffe	60,478	255	184	71
13	15	Willkie Farr & Gallagher	172,648	249	108	141
14	16	Simpson Thacher & Bartlett	548,492	236	101	135
15	6	Cooley	159,994	236	16	220
16	12	Morgan Lewis & Bockius	74,612	229	67	162
17	23	McGuireWoods	24,025	226	100	126
18	21	Sullivan & Cromwell	653,096	207	81	126
19	18	Davis Polk & Wardwell	422,222	205	73	132
20	22	Paul Weiss Rifkind Wharton & Garrison	343,297	205	79	126

Americas Advisory League tables

US league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	3	Sullivan & Cromwell	643,207	199	102.8%	317,118	
2	4	Kirkland & Ellis	620,969	856	104.4%	303,789	
3	2	Latham & Watkins	581,809	597	60.2%	363,284	
4	1	Wachtell, Lipton, Rosen & Katz	563,687	108	44.3%	390,743	
5	5	Simpson Thacher & Bartlett	548,047	234	112.2%	258,306	
6	8	White & Case	536,423	320	162.5%	204,340	
7	7	Skadden Arps Slate Meagher & Flom	450,612	275	78.4%	252,600	
8	6	Davis Polk & Wardwell	383,586	191	49.7%	256,284	
9	13	Cravath, Swaine & Moore	381,898	92	159.0%	147,446	
10	9	Weil Gotshal & Manges	366,488	266	89.9%	193,000	
11	15	Paul Weiss Rifkind Wharton & Garrison	339,679	202	155.9%	132,729	
12	11	Freshfields Bruckhaus Deringer	309,989	139	83.9%	168,554	
13	14	Fried Frank Harris Shriver & Jacobson	289,921	90	107.9%	139,420	
14	17	Gibson, Dunn & Crutcher	270,671	193	143.1%	111,348	
15	20	Ropes & Gray	249,701	267	183.0%	88,220	
16	19	Debevoise & Plimpton	239,428	94	157.3%	93,046	
17	29	Sidley Austin	210,855	322	208.0%	68,466	
18	10	Cleary Gottlieb Steen & Hamilton	210,300	94	13.0%	186,126	
19	24	Alston & Bird	208,562	150	167.6%	77,942	
20	30	DLA Piper	173,311	520	157.0%	67,446	

US league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Deal Count	Deal Count
1	1	Kirkland & Ellis	620,969	856	258	598	
2	3	Latham & Watkins	581,809	597	233	364	
3	2	DLA Piper	173,311	520	146	374	
4	4	Goodwin Procter	155,497	472	186	286	
5	7	Wilson Sonsini Goodrich & Rosati	101,246	369	172	197	
6	5	Sidley Austin	210,855	322	93	229	
7	12	White & Case	536,423	320	169	151	
8	8	Jones Day	135,084	295	99	196	
9	13	Skadden Arps Slate Meagher & Flom	450,612	275	127	148	
10	9	Ropes & Gray	249,701	267	77	190	
11	10	Weil Gotshal & Manges	366,488	266	82	184	
12	37	Orrick Herrington & Sutcliffe	58,849	247	179	68	
13	15	Willkie Farr & Gallagher	170,324	244	108	136	
14	6	Cooley	159,994	236	18	218	
15	17	Simpson Thacher & Bartlett	548,047	234	103	131	
16	11	Morgan Lewis & Bockius	74,460	227	65	162	
17	20	McGuireWoods	24,025	226	101	125	
18	22	Paul Weiss Rifkind Wharton & Garrison	339,679	202	80	122	
19	21	Sullivan & Cromwell	643,207	199	77	122	
20	16	Gibson, Dunn & Crutcher	270,671	193	59	134	

Americas Advisory League tables

US North East league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	2	Simpson Thacher & Bartlett	379,778	145	74.5%	217,649	
2	3	Kirkland & Ellis	343,698	461	79.4%	191,615	
3	13	White & Case	343,421	178	391.8%	69,829	
4	4	Sullivan & Cromwell	311,692	98	64.3%	189,701	
5	6	Latham & Watkins	282,006	312	85.9%	151,665	
6	11	Paul Weiss Rifkind Wharton & Garrison	279,495	153	185.1%	98,028	
7	8	Skadden Arps Slate Meagher & Flom	279,275	155	160.1%	107,355	
8	1	Wachtell, Lipton, Rosen & Katz	278,275	64	9.6%	253,969	
9	5	Davis Polk & Wardwell	259,841	115	53.4%	169,414	
10	24	Debevoise & Plimpton	214,249	57	313.3%	51,841	

US North East league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Deal Count	Deal Count
1	1	Kirkland & Ellis	343,698	461	125	336	
2	2	Latham & Watkins	282,006	312	133	179	
3	3	Goodwin Procter	102,617	275	110	165	
4	4	DLA Piper	75,811	211	55	156	
5	16	White & Case	343,421	178	105	73	
6	6	Weil Gotshal & Manges	188,089	170	54	116	
7	5	Ropes & Gray	143,329	170	53	117	
8	8	Sidley Austin	86,446	161	55	106	
9	17	Skadden Arps Slate Meagher & Flom	279,275	155	84	71	
10	9	Jones Day	66,499	155	53	102	

US Mid West league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	1	Kirkland & Ellis	158,117	254	102.2%	78,187	
2	2	Wachtell, Lipton, Rosen & Katz	149,348	24	160.5%	57,325	
3	12	Simpson Thacher & Bartlett	145,228	50	571.3%	21,633	
4	4	Sullivan & Cromwell	108,953	36	155.2%	42,692	
5	5	Latham & Watkins	100,759	94	165.5%	37,956	
6	6	White & Case	98,705	45	180.9%	35,139	
7	16	Skadden Arps Slate Meagher & Flom	84,282	67	307.9%	20,661	
8	25	Willkie Farr & Gallagher	84,134	50	913.1%	8,305	
9	10	Sidley Austin	78,208	91	194.1%	26,591	
10	26	Fried Frank Harris Shriver & Jacobson	77,852	22	848.3%	8,210	

US Mid West league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Deal Count	Deal Count
1	1	Kirkland & Ellis	158,117	254	74	180	
2	3	Jones Day	38,737	106	36	70	
3	6	Latham & Watkins	100,759	94	36	58	
4	4	Sidley Austin	78,208	91	24	67	
5	11	Goodwin Procter	27,888	74	40	34	
6	2	DLA Piper	5,707	73	-4	77	
7	10	McDermott Will & Emery	7,401	69	34	35	
8	12	Skadden Arps Slate Meagher & Flom	84,282	67	35	32	
9	8	Ropes & Gray	32,206	62	24	38	
10	7	McGuireWoods	1,754	61	16	45	

Americas Advisory League tables

US South league table by value

Ranking		Company Name	2021		% Value Change	2020
2021	2020		Value (USDm)	Deal Count		Value (USDm)
1	5	Simpson Thacher & Bartlett	271,778	80	269.7%	73,505
2	3	Sullivan & Cromwell	270,373	66	207.5%	87,919
3	2	Wachtell, Lipton, Rosen & Katz	231,511	38	153.6%	91,273
4	1	Kirkland & Ellis	206,753	347	86.9%	110,641
5	11	White & Case	201,895	119	268.3%	54,819
6	18	Fried Frank Harris Shriver & Jacobson	164,160	32	395.7%	33,115
7	7	Latham & Watkins	158,572	180	131.6%	68,472
8	15	Debevoise & Plimpton	147,687	38	312.9%	35,770
9	19	Gibson, Dunn & Crutcher	145,337	88	339.7%	33,057
10	4	Alston & Bird	140,509	93	90.1%	73,916

US South league table by deal count

Ranking		Company Name	2021		Count Change	2020
2021	2020		Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis	206,753	347	97	250
2	2	DLA Piper	92,909	210	47	163
3	3	Latham & Watkins	158,572	180	48	132
4	7	McGuireWoods	7,977	142	70	72
5	5	Goodwin Procter	32,060	126	45	81
6	21	White & Case	201,895	119	73	46
7	6	Sidley Austin	57,308	118	40	78
8	8	Jones Day	29,601	110	39	71
9	9	McDermott Will & Emery	3,369	104	34	70
10	4	Ropes & Gray	92,274	101	18	83

US West league table by value

Ranking		Company Name	2021		% Value Change	2020
2021	2020		Value (USDm)	Deal Count		Value (USDm)
1	1	Latham & Watkins	340,100	299	36.5%	249,116
2	7	Kirkland & Ellis	325,667	398	190.3%	112,190
3	5	Sullivan & Cromwell	236,143	91	75.4%	134,614
4	2	Wachtell, Lipton, Rosen & Katz	226,953	39	53.4%	147,988
5	3	Skadden Arps Slate Meagher & Flom	224,403	108	56.9%	142,999
6	10	Davis Polk & Wardwell	206,511	86	106.5%	100,017
7	11	Simpson Thacher & Bartlett	191,023	95	124.9%	84,935
8	16	Gibson, Dunn & Crutcher	185,025	89	164.6%	69,929
9	4	Weil Gotshal & Manges	173,510	118	28.3%	135,240
10	13	Cravath, Swaine & Moore	170,944	38	119.3%	77,946

US West league table by deal count

Ranking		Company Name	2021		Count Change	2020
2021	2020		Value (USDm)	Deal Count		Deal Count
1	1	Kirkland & Ellis	325,667	398	156	242
2	3	Wilson Sonsini Goodrich & Rosati	87,698	300	145	155
3	2	Latham & Watkins	340,100	299	115	184
4	4	Goodwin Procter	63,183	249	95	154
5	5	DLA Piper	50,791	233	82	151
6	6	Cooley	129,403	158	18	140
7	27	Orrick Herrington & Sutcliffe	43,562	155	116	39
8	7	Sidley Austin	81,869	136	27	109
9	9	Ropes & Gray	160,727	124	50	74
10	10	Weil Gotshal & Manges	173,510	118	46	72

Americas Advisory League tables

Canada league table by value

Ranking		Company Name	2021		2020	
2021	2020		Value (USDm)	Deal Count	Value (USDm)	% Value Change
1	6	Davies Ward Phillips & Vineberg	119,175	57	18,835	532.7%
2	37	Wachtell, Lipton, Rosen & Katz	105,993	8	4,188	2430.9%
3	32	White & Case	92,483	19	5,027	1739.7%
4	2	Osler, Hoskin & Harcourt	86,329	88	25,911	233.2%
5	3	Blake, Cassels & Graydon	76,950	110	25,088	206.7%
6	31	Willkie Farr & Gallagher	73,434	13	5,238	1301.9%
7	5	Stikeman Elliott	70,246	127	20,758	238.4%
8	57	Cravath, Swaine & Moore	66,225	7	1,750	3684.3%
9	22	Sullivan & Cromwell	64,782	15	8,221	688.0%
10=	-	Baker & Miller	64,666	2	-	-
10=	-	WilmerHale	64,666	2	-	-
12	13	Torys	59,899	42	11,600	416.4%
13	1	McCarthy Tetrault	56,401	80	27,827	102.7%
14	7	Norton Rose Fulbright	54,723	48	18,505	195.7%
15	14	Latham & Watkins	52,950	34	11,450	362.4%
16	76	Burnet Duckworth & Palmer	50,266	13	943	5230.4%
17	129	Sidley Austin	45,807	11	161	28351.6%
18	12	Freshfields Bruckhaus Deringer	44,998	18	13,076	244.1%
19	27	Goodmans	43,413	30	6,602	557.6%
20	9	Bennett Jones	42,766	58	14,719	190.5%

Canada league table by deal count

Ranking		Company Name	2021		2020	
2021	2020		Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Fasken Martineau Dumoulin	30,371	149	34	115
2	3	Stikeman Elliott	70,246	127	48	79
3	2	Blake, Cassels & Graydon	76,950	110	26	84
4	4	Osler, Hoskin & Harcourt	86,329	88	16	72
5	5	McCarthy Tetrault	56,401	80	18	62
6	15	Dentons	33,759	60	36	24
7	6	Bennett Jones	42,766	58	-3	61
8	7	Davies Ward Phillips & Vineberg	119,175	57	-2	59
9	9	Kirkland & Ellis	35,219	53	18	35
10	11	DLA Piper	10,297	53	21	32
11	14	Cassels Brock & Blackwell	15,737	50	25	25
12	10	Norton Rose Fulbright	54,723	48	16	32
13	8	Torys	59,899	42	5	37
14	13	Gowling WLG	2,248	35	10	25
15	16	Latham & Watkins	52,950	34	17	17
16	25	Goodmans	43,413	30	19	11
17	12	Borden Ladner Gervais	732	30	-1	31
18	26	Goodwin Procter	13,373	24	13	11
19	22	Morgan Lewis & Bockius	5,570	23	10	13
20	18	Weil Gotshal & Manges	20,281	22	6	16

Americas Advisory League tables

Latin America league table by value

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)		
1	1	Pinheiro Neto Advogados	40,280	114	63.5%	24,631		
2	14	Mattos Filho, Veiga Filho, Marrey Jr. e Quiro	29,682	70	596.1%	4,264		
3	18	White & Case	29,468	27	706.9%	3,652		
4	2	Davis Polk & Wardwell	19,233	14	-5.4%	20,329		
5	46	Lefosse Advogados	16,850	25	1839.0%	869		
6	13	Barbosa, Mussnich & Aragao	12,505	39	190.5%	4,305		
7	7	Machado Meyer Sendacz e Opice	11,540	52	58.1%	7,300		
8	52	Skadden Arps Slate Meagher & Flom	11,167	14	1610.1%	653		
9	30	Baker McKenzie	10,699	20	549.6%	1,647		
10	50	Madrona Advogados	10,342	15	1248.4%	767		
11	49	Posse, Herrera & Ruiz	10,214	12	1216.2%	776		
12	28	Souza Mello e Torres Advogados	10,154	12	416.0%	1,968		
13	79	Sullivan & Cromwell	7,326	8	3355.7%	212		
14	19	Cescon, Barrieu, Flesch & Barreto Advogad	6,517	31	86.4%	3,497		
15	22	Sidley Austin	6,315	5	158.5%	2,443		
16	55	Mijares Angoitia Cortes y Fuentes	5,815	7	798.8%	647		
17	16	Paul Weiss Rifkind Wharton & Garrison	5,360	4	34.8%	3,975		
18	110	Galicia Abogados	5,187	5	9000.0%	57		
19	-	Covington & Burling	4,950	2	-	-		
20	-	Pillsbury Winthrop Shaw Pittman	4,815	3	-	-		

Latin America league table by deal count

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count		
1	1	Pinheiro Neto Advogados	40,280	114	39	75		
2	2	Mattos Filho, Veiga Filho, Marrey Jr. e Quiri	29,682	70	16	54		
3	3	Machado Meyer Sendacz e Opice	11,540	52	12	40		
4	205	Bronstein, Zilberberg, Chueiri & Potenza A	1,534	46	45	1		
5	14	Barbosa, Mussnich & Aragao	12,505	39	22	17		
6	6	DLA Piper	432	33	7	26		
7	9	Cescon, Barrieu, Flesch & Barreto Advogad	6,517	31	10	21		
8	11	White & Case	29,468	27	8	19		
9	5	Veirano Advogados	721	26	-2	28		
10	7	Lefosse Advogados	16,850	25	0	25		
11	10	Stocche Forbes Advogados	3,200	24	3	21		
12	4	Demarest Advogados	1,117	24	-7	31		
13	12	Baker McKenzie	10,699	20	1	19		
14	18	Cuatrecasas	2,050	19	6	13		
15	37	Wilson Sonsini Goodrich & Rosati	1,820	16	11	5		
16	15	Madrona Advogados	10,342	15	-1	16		
17	24	Latham & Watkins	4,448	15	7	8		
18	42	Davis Polk & Wardwell	19,233	14	10	4		
19	56	Skadden Arps Slate Meagher & Flom	11,167	14	11	3		
20	8	Philippi Prietocarrizosa, Ferrero DU & Uria	4,752	14	-8	22		

Asia Pacific Advisory League tables

Asia Pacific (excl. Japan) league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	44	Allens	178,437	101	1512.3%	11,067	
2	7	Herbert Smith Freehills	172,501	139	227.1%	52,730	
3	14	King & Wood Mallesons	129,404	118	254.5%	36,506	
4	62	Gilbert + Tobin	91,322	98	969.2%	8,541	
5	8	Skadden Arps Slate Meagher & Flom	69,356	21	43.0%	48,496	
6	4	Sullivan & Cromwell	61,482	18	-0.5%	61,821	
7	16	Latham & Watkins	59,262	77	63.9%	36,162	
8	78	Ropes & Gray	58,009	35	801.0%	6,438	
9	12	Kim & Chang	54,609	117	37.6%	39,684	
10	11	AZB & Partners	50,959	148	20.0%	42,476	
11	15	Cyril Amarchand Mangaldas	48,690	114	34.3%	36,254	
12	10	Shardul Amarchand Mangaldas & Co	48,037	120	12.5%	42,701	
13	112	Cooley	46,995	19	2113.6%	2,123	
14	1	Freshfields Bruckhaus Deringer	46,540	47	-50.1%	93,266	
15	3	Fangda Partners	44,222	105	-29.1%	62,390	
16	118	Hughes Hubbard & Reed	43,560	4	2567.5%	1,633	
17	5	Davis Polk & Wardwell	43,252	29	-27.2%	59,382	
18	-	Travers Thorp Alberga	41,720	2	-	-	
19	73	Jones Day	41,175	40	501.1%	6,850	
20	124	Wachtell, Lipton, Rosen & Katz	40,963	6	2580.8%	1,528	

Asia Pacific (excl. Japan) league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	7	AZB & Partners	50,959	148	56	92	
2	5	Herbert Smith Freehills	172,501	139	45	94	
3	1	Shardul Amarchand Mangaldas & Co	48,037	120	5	115	
4	3	King & Wood Mallesons	129,404	118	21	97	
5	4	Kim & Chang	54,609	117	22	95	
6	2	Cyril Amarchand Mangaldas	48,690	114	5	109	
7	11	MinterEllison	14,951	106	46	60	
8	6	Fangda Partners	44,222	105	13	92	
9	8	Khaitan & Co	26,493	103	35	68	
10	9	DLA Piper	31,261	102	36	66	
11	19	Allens	178,437	101	54	47	
12	17	Gilbert + Tobin	91,322	98	50	48	
13	16	Lee & Ko	26,189	91	42	49	
14	31	Corrs Chambers Westgarth	9,552	80	47	33	
15	12	Latham & Watkins	59,262	77	18	59	
16	14	Baker McKenzie	30,258	65	12	53	
17	21	White & Case	27,201	62	16	46	
18	39	Thomson Geer	1,815	61	32	29	
19	22	Allen & Overy	38,454	58	15	43	
20	10	Clifford Chance	32,432	56	-4	60	

Asia Pacific Advisory League tables

Asia (excl. Australasia & Japan) league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	9	Skadden Arps Slate Meagher & Flom	68,654	18	65.7%	41,427
2	4	Sullivan & Cromwell	57,872	15	-5.5%	61,225
3	70	Ropes & Gray	57,689	33	903.5%	5,749
4	11	Kim & Chang	54,609	117	37.6%	39,684
5	16	Latham & Watkins	51,711	66	80.1%	28,712
6	8	AZB & Partners	50,959	148	20.0%	42,476
7	12	Cyril Amarchand Mangaldas	48,690	114	34.3%	36,254
8	7	Shardul Amarchand Mangaldas & Co	48,037	120	12.5%	42,701
9	109	Cooley	46,978	16	3267.6%	1,395
10	3	Fangda Partners	44,222	105	-29.1%	62,390
11	102	Hughes Hubbard & Reed	43,560	4	2567.5%	1,633
12	-	Travers Thorp Alberga	41,720	2	-	-
13	2	Freshfields Bruckhaus Deringer	40,742	44	-54.3%	89,075
14	5	Davis Polk & Wardwell	38,106	24	-35.8%	59,382
15	54	WilmerHale	37,720	1	319.1%	9,000
16	27	Allen & Overy	34,894	40	122.5%	15,681
17	1	Clifford Chance	28,223	38	-68.7%	90,192
18	10	Linklaters	27,779	43	-31.3%	40,414
19	40	Trilegal	27,698	36	153.3%	10,933
20	65	Baker McKenzie	27,208	47	314.8%	6,560

Asia (excl. Australasia & Japan) league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	AZB & Partners	50,959	148	56	92
2	1	Shardul Amarchand Mangaldas & Co	48,037	120	5	115
3	3	Kim & Chang	54,609	117	22	95
4	2	Cyril Amarchand Mangaldas	48,690	114	5	109
5	4	Fangda Partners	44,222	105	13	92
6	6	Khaitan & Co	26,493	103	36	67
7	10	Lee & Ko	26,189	91	42	49
8	11	Latham & Watkins	51,711	66	18	48
9	17	White & Case	26,715	53	14	39
10	20	Bae Kim & Lee	17,639	53	17	36
11	26	J Sagar Associates	12,460	52	21	31
12	15	Shin & Kim	17,266	50	8	42
13	18	Baker McKenzie	27,208	47	8	39
14	29	IndusLaw	5,895	47	17	30
15	14	Freshfields Bruckhaus Deringer	40,742	44	1	43
16	21	Linklaters	27,779	43	8	35
17	31	Haiwen & Partners	23,934	43	16	27
18	19	DLA Piper	21,349	42	4	38
19	30	Allen & Overy	34,894	40	13	27
20	9	Clifford Chance	28,223	38	-13	51

Asia Pacific Advisory League tables

Japan league table by value

Ranking		Company Name	2021		% Value Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	2	Nishimura & Asahi	44,009	134	-39.6%	72,852	
2	1	Mori Hamada & Matsumoto	35,152	121	-62.8%	94,545	
3	13	Anderson Mori & Tomotsune	30,721	100	22.1%	25,163	
4	3	White & Case	28,589	24	-38.4%	46,435	
5	14	Davis Polk & Wardwell	27,066	12	88.7%	14,342	
6	12	Nagashima Ohno & Tsunematsu	23,618	54	-20.3%	29,644	
7	86	Sullivan & Cromwell	21,190	7	7309.1%	286	
8	59	Fried Frank Harris Shriver & Jacobson	15,071	2	1783.9%	800	
9	19	Simpson Thacher & Bartlett	14,662	5	277.0%	3,889	
10	6	Morrison & Foerster	13,645	28	-67.7%	42,251	
11	18	Kirkland & Ellis	13,052	6	221.9%	4,055	
12	5	Shearman & Sterling	10,455	6	-75.4%	42,524	
13	38	Cyril Amarchand Mangaldas	9,160	3	420.8%	1,759	
14	17	Baker McKenzie	7,850	6	91.0%	4,111	
15	125	Ashurst	7,837	10	14149.1%	55	
16	51	Khaitan & Co	7,600	4	675.5%	980	
17	21	Ropes & Gray	7,201	4	158.1%	2,790	
18	-	Covington & Burling	7,111	3	-	-	
19	26	TMI Associates	6,924	49	181.1%	2,463	
20	45	Shardul Amarchand Mangaldas & Co	6,559	6	406.5%	1,295	

Japan league table by deal count

Ranking		Company Name	2021		Count Change	2020	
2021	2020		Value (USDm)	Deal Count		Value (USDm)	Deal Count
1	2	Nishimura & Asahi	44,009	134	43	91	
2	1	Mori Hamada & Matsumoto	35,152	121	26	95	
3	4	Anderson Mori & Tomotsune	30,721	100	42	58	
4	3	Nagashima Ohno & Tsunematsu	23,618	54	-4	58	
5	5	TMI Associates	6,924	49	11	38	
6	8	Morrison & Foerster	13,645	28	11	17	
7	7	White & Case	28,589	24	7	17	
8	15	Miura & Partners	2,068	20	11	9	
9	17	Latham & Watkins	6,251	18	11	7	
10	36	DLA Piper	1,914	14	9	5	
11	10	Hibiya-Nakata	295	14	1	13	
12	9	Davis Polk & Wardwell	27,066	12	-1	13	
13	33	Allen & Overy	3,891	12	7	5	
14	19	Wilson Sonsini Goodrich & Rosati	3,526	12	5	7	
15	11	Herbert Smith Freehills	3,336	12	0	12	
16	63	Ashurst	7,837	10	7	3	
17	25	Freshfields Bruckhaus Deringer	4,522	10	4	6	
18	18	Skadden Arps Slate Meagher & Flom	3,157	10	3	7	
19	67	Orrick Herrington & Sutcliffe	5,905	9	7	2	
20	45	CMS	3,033	9	5	4	

Asia Pacific Advisory League tables

Australasia league table by value

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	4	Allens	172,325	99	1688.2%	9,637	
2	1	Herbert Smith Freehills	167,655	109	598.8%	23,993	
3	2	King & Wood Mallesons	113,244	86	593.3%	16,335	
4	8	Gilbert + Tobin	85,447	96	900.4%	8,541	
5	7	Ashurst	34,009	49	296.9%	8,569	
6	49	Russell McVeagh	32,202	8	3706.4%	846	
7	22	Jones Day	29,903	16	591.2%	4,326	
8	18	Cravath, Swaine & Moore	29,338	2	421.3%	5,628	
9	51	Gibson, Dunn & Crutcher	27,520	3	3410.2%	784	
10	38	Wachtell, Lipton, Rosen & Katz	27,279	2	1685.3%	1,528	
11	-	Vinson & Elkins	15,033	6	-	-	
12	14	MinterEllison	14,951	106	134.1%	6,386	
13	57	Dentons	13,878	23	1953.0%	676	
14	-	Simpson Thacher & Bartlett	13,565	5	-	-	
15=	-	Baer & Karrer	11,765	1	-	-	
15=	-	Homburger	11,765	1	-	-	
17	5	DLA Piper	11,356	67	20.3%	9,439	
18	10	Clayton Utz	10,647	33	46.5%	7,267	
19	12	Shearman & Sterling	9,119	2	33.3%	6,842	
20	21	Linklaters	8,609	7	61.7%	5,324	

Australasia league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Herbert Smith Freehills	167,655	109	36	73	
2	2	MinterEllison	14,951	106	48	58	
3	5	Allens	172,325	99	55	44	
4	4	Gilbert + Tobin	85,447	96	48	48	
5	3	King & Wood Mallesons	113,244	86	36	50	
6	6	DLA Piper	11,356	67	34	33	
7	7	Corrs Chambers Westgarth	7,697	65	35	30	
8	8	Thomson Geer	1,792	60	31	29	
9	11	Ashurst	34,009	49	24	25	
10	16	Johnson Winter & Slattery	1,310	36	20	16	
11	10	Talbot Sayer Lawyers	447	36	10	26	
12	13	Clayton Utz	10,647	33	9	24	
13	9	HWL Ebsworth Lawyers	3,533	26	0	26	
14	23	K&L Gates	2,046	24	11	13	
15	18	Dentons	13,878	23	7	16	
16	24	Chapman Tripp	7,744	23	11	12	
17	12	Norton Rose Fulbright	4,439	21	-3	24	
18	17	Arnold Bloch Leibler	4,245	21	5	16	
19	31	Hamilton Locke	3,909	21	12	9	
20	21	Gadens Lawyers	2,292	21	7	14	

Asia Pacific Advisory League tables

Greater China league table by value

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	
1	4	Fangda Partners	44,222	105	-17.2%	53,390	
2	2	Freshfields Bruckhaus Deringer	30,372	26	-58.0%	72,364	
3	33	Haiwen & Partners	23,934	43	149.1%	9,609	
4	15	Linklaters	22,270	25	19.9%	18,581	
5	20	Latham & Watkins	21,380	26	62.7%	13,142	
6	1	Clifford Chance	20,725	28	-73.8%	79,219	
7	7	Davis Polk & Wardwell	18,289	15	-41.2%	31,128	
8	13	Kirkland & Ellis	17,374	21	-17.4%	21,026	
9	6	Zhong Lun Law Firm	17,024	37	-51.7%	35,240	
10	14	King & Wood Mallesons	16,908	32	-15.1%	19,907	
11	11	JiaYuan Law Offices	16,545	4	-31.9%	24,304	
12	39	Simpson Thacher & Bartlett	15,707	7	120.3%	7,130	
13	73	AnJie Law Firm	15,173	1	833.1%	1,626	
14	66	Baker McKenzie	15,089	27	559.5%	2,288	
15	30	JunHe	13,954	22	38.0%	10,115	
16	17	White & Case	13,916	29	-18.1%	17,001	
17	50	Ropes & Gray	13,302	21	223.8%	4,108	
18	22	Slaughter and May	12,841	11	3.9%	12,364	
19	40	DLA Piper	12,727	17	83.5%	6,935	
20	27	Wilson Sonsini Goodrich & Rosati	10,971	13	5.6%	10,388	

Greater China league table by deal count

Ranking			2021			2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	
1	1	Fangda Partners	44,222	105	14	91	
2	9	Haiwen & Partners	23,934	43	16	27	
3	2	Zhong Lun Law Firm	17,024	37	-20	57	
4	7	Jingtian & Gongcheng	9,626	36	3	33	
5	4	King & Wood Mallesons	16,908	32	-15	47	
6	14	White & Case	13,916	29	6	23	
7	5	Clifford Chance	20,725	28	-10	38	
8	21	Baker McKenzie	15,089	27	9	18	
9	12	Freshfields Bruckhaus Deringer	30,372	26	1	25	
10	10	Latham & Watkins	21,380	26	0	26	
11	18	Linklaters	22,270	25	5	20	
12	6	JunHe	13,954	22	-12	34	
13	25	Sidley Austin	7,275	22	7	15	
14	13	Kirkland & Ellis	17,374	21	-3	24	
15	45	Ropes & Gray	13,302	21	13	8	
16	28	Herbert Smith Freehills	3,371	19	7	12	
17	39	Allen & Overy	4,872	18	8	10	
18	20	DLA Piper	12,727	17	-1	18	
19	106	Hengeler Mueller	818	17	15	2	
20	8	AllBright Law Offices	9,856	16	-14	30	

Asia Pacific Advisory League tables

India league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	3	AZB & Partners	50,959	148	44.5%	35,276
2	2	Cyril Amarchand Mangaldas	48,690	113	34.8%	36,113
3	1	Shardul Amarchand Mangaldas & Co	48,037	120	14.4%	41,983
4	5	Trilegal	27,548	35	152.0%	10,933
5	7	Khaitan & Co	26,477	100	216.0%	8,379
6	14	Latham & Watkins	12,716	9	174.6%	4,631
7	11	J Sagar Associates	12,460	52	80.6%	6,900
8	22	Clifford Chance	7,098	5	354.7%	1,561
9	-	J&M Legal	7,014	2	-	-
10	23	DLA Piper	6,561	9	321.1%	1,558

India league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	3	AZB & Partners	50,959	148	57	91
2	1	Shardul Amarchand Mangaldas & Co	48,037	120	6	114
3	2	Cyril Amarchand Mangaldas	48,690	113	5	108
4	4	Khaitan & Co	26,477	100	33	67
5	6	J Sagar Associates	12,460	52	21	31
6	7	IndusLaw	5,855	46	16	30
7	5	Trilegal	27,548	35	-6	41
8	14	Veritas Legal	3,905	15	7	8
9	12	DSK Legal	899	14	5	9
10	15	Simpson Thacher & Bartlett	4,328	11	4	7

South Korea league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kim & Chang	54,063	115	36.2%	39,684
2	3	Lee & Ko	26,189	91	53.7%	17,038
3	4	Bae Kim & Lee	17,615	52	30.8%	13,465
4	2	Shin & Kim	16,767	49	-4.2%	17,502
5	19	Sullivan & Cromwell	11,651	4	435.7%	2,175
6	-	Wachtell, Lipton, Rosen & Katz	10,304	3	-	-
7	37	Ropes & Gray	9,172	10	2204.5%	398
8	38	Baker McKenzie	6,976	3	1666.1%	395
9	12	Yulchon	6,882	36	0.3%	6,863
10	33	Latham & Watkins	6,621	12	1404.8%	440

South Korea league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kim & Chang	54,063	115	20	95
2	2	Lee & Ko	26,189	91	42	49
3	4	Bae Kim & Lee	17,615	52	17	35
4	3	Shin & Kim	16,767	49	7	42
5	5	Yulchon	6,882	36	4	32
6	6	Yoon & Yang	4,298	26	6	20
7	8	LAB Partners	1,769	19	6	13
8	7	KL Partners	915	15	1	14
9	41	Latham & Watkins	6,621	12	11	1
10	24	Ropes & Gray	9,172	10	8	2

Asia Pacific Advisory League tables

South East Asia league table by value

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	44	Skadden Arps Slate Meagher & Flom	55,538	9	5871.8%	930
2	124	Cooley	43,720	4	87340.0%	50
3	30	Hughes Hubbard & Reed	41,760	2	3362.7%	1,206
4	-	Travers Thorp Alberga	41,720	2	-	-
5	-	Ropes & Gray	39,908	6	-	-
6	-	Sullivan & Cromwell	39,084	3	-	-
7	-	WilmerHale	37,720	1	-	-
8	3	Allen & Overy	29,593	21	129.3%	12,904
9	9	WongPartnership	25,421	36	147.0%	10,293
10	7	Latham & Watkins	23,502	30	117.9%	10,786

South East Asia league table by deal count

Ranking			2021		2020	
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	5	WongPartnership	25,421	36	18	18
2	4	Latham & Watkins	23,502	30	12	18
3	1	Allen & Gledhill	17,738	24	-1	25
4	3	Allen & Overy	29,593	21	3	18
5	12	White & Case	13,468	21	13	8
6	9	Herbert Smith Freehills	5,211	19	7	12
7	7	Freshfields Bruckhaus Deringer	16,733	17	3	14
8	2	Rajah & Tann	11,192	16	-5	21
9	6	Baker McKenzie	6,061	15	-1	16
10	10	DLA Piper	4,701	15	6	9

Private Equity Advisory League tables

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

Global Buyouts league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	311,982	368	167.2%	116,756
2	2	Simpson Thacher & Bartlett	174,614	113	153.2%	68,973
3	4	Weil Gotshal & Manges	134,631	147	156.4%	52,499
4	3	Latham & Watkins	128,862	240	125.3%	57,190
5	7	Clifford Chance	104,961	71	201.1%	34,864
6	10	Ropes & Gray	97,545	137	289.0%	25,077
7	20	Davis Polk & Wardwell	96,721	32	671.8%	12,532
8	5	Paul Weiss Rifkind Wharton & Garrison	81,800	98	83.0%	44,702
9	16	Freshfields Bruckhaus Deringer	75,856	70	340.6%	17,215
10	37	Dechert	69,264	27	737.9%	8,266

Global Buyouts league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	311,982	368	126	242
2	2	Latham & Watkins	128,862	240	124	116
3	5	Goodwin Procter	19,972	173	88	85
4	3	DLA Piper	16,462	167	57	110
5	4	Weil Gotshal & Manges	134,631	147	61	86
6	7	Ropes & Gray	97,545	137	67	70
7	6	White & Case	51,068	132	59	73
8	10	Simpson Thacher & Bartlett	174,614	113	58	55
9	11	Willkie Farr & Gallagher	45,252	113	61	52
10	35	Orrick Herrington & Sutcliffe	30,580	107	84	23

US Buyouts league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	1	Kirkland & Ellis	195,827	282	300.4%	48,908
2	2	Simpson Thacher & Bartlett	103,720	72	293.5%	26,356
3	14	Davis Polk & Wardwell	61,641	23	784.2%	6,971
4	5	Paul Weiss Rifkind Wharton & Garrison	56,859	62	283.7%	14,819
5	120	Dechert	55,400	16	692400.0%	8
6	3	Weil Gotshal & Manges	52,263	78	115.0%	24,304
7	16	Corrs Chambers Westgarth	40,589	8	568.7%	6,070
8	25	Cleary Gottlieb Steen & Hamilton	37,766	13	1130.6%	3,069
9	6	Ropes & Gray	37,461	103	160.0%	14,406
10	12	Sidley Austin	34,782	67	330.1%	8,087

US Buyouts league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	Kirkland & Ellis	195,827	282	98	184
2	4	Latham & Watkins	33,299	106	57	49
3	3	Ropes & Gray	37,461	103	54	49
4	5	Goodwin Procter	10,926	92	44	48
5	2	Weil Gotshal & Manges	52,263	78	27	51
6	10	Simpson Thacher & Bartlett	103,720	72	39	33
7	6	Sidley Austin	34,782	67	21	46
8	14	Willkie Farr & Gallagher	32,197	64	37	27
9	9	Paul Weiss Rifkind Wharton & Garrison	56,859	62	27	35
10	13	McDermott Will & Emery	4,202	57	29	28

Private Equity Advisory League tables

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

Europe Buyouts league table by value

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count	
1	1	Kirkland & Ellis	92,724	56	72.2%	53,854		
2	10	Clifford Chance	85,791	49	467.5%	15,118		
3	11	Weil Gotshal & Manges	78,875	61	443.0%	14,525		
4	3	Latham & Watkins	67,709	95	155.6%	26,495		
5	15	Freshfields Bruckhaus Deringer	57,965	57	408.3%	11,403		
6	4	Simpson Thacher & Bartlett	44,175	16	118.9%	20,177		
7	9	Linklaters	40,838	43	150.4%	16,306		
8	189	Gianni & Origoni	40,092	6	91018.2%	44		
9	31	Davis Polk & Wardwell	32,800	3	569.8%	4,897		
10	17	White & Case	25,061	70	130.7%	10,861		

Europe Buyouts league table by deal count

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Count Change	Deal Count
1	2	Latham & Watkins	67,709	95	48	47		
2	1	DLA Piper	8,486	94	42	52		
3	3	White & Case	25,061	70	26	44		
4	10	Weil Gotshal & Manges	78,875	61	35	26		
5	11	Freshfields Bruckhaus Deringer	57,965	57	31	26		
6	8	Goodwin Procter	3,867	57	29	28		
7	4	Kirkland & Ellis	92,724	56	17	39		
8	18	Orrick Herrington & Sutcliffe	18,247	50	32	18		
9	9	Hogan Lovells International	5,235	50	23	27		
10	7	Clifford Chance	85,791	49	21	28		

Asia Pacific (excl. Japan) Buyouts league table by value

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count	
1	12	Herbert Smith Freehills	49,015	14	846.1%	5,181		
2	40	Ropes & Gray	46,900	21	8601.3%	539		
3=	-	Travers Thorp Alberga	37,720	1	-	-		
3=	-	WilmerHale	37,720	1	-	-		
5	27	Gilbert + Tobin	27,664	21	1724.8%	1,516		
6	21	AZB & Partners	17,578	70	765.5%	2,031		
7	10	Simpson Thacher & Bartlett	15,521	16	166.9%	5,815		
8	3	Shardul Amarchand Mangaldas & Co	13,339	31	6.3%	12,547		
9	14	King & Wood Mallesons	12,967	8	257.4%	3,628		
10	9	Latham & Watkins	12,746	25	90.7%	6,683		

Asia Pacific (excl. Japan) Buyouts league table by deal count

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count	Count Change	Deal Count
1	6	AZB & Partners	17,578	70	55	15		
2	1	Fangda Partners	12,659	41	7	34		
3	13	Cyril Amarchand Mangaldas	10,215	33	22	11		
4	2	Shardul Amarchand Mangaldas & Co	13,339	31	-1	32		
5	7	Khaitan & Co	6,672	29	14	15		
6	3	Kim & Chang	10,142	27	11	16		
7	4	Latham & Watkins	12,746	25	10	15		
8	33	Ropes & Gray	46,900	21	16	5		
9	20	Gilbert + Tobin	27,664	21	12	9		
10	30	IndusLaw	2,589	21	15	6		

Private Equity Advisory League tables

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

Global Exits league table by value

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count	% Value Change
1	1	Kirkland & Ellis	94,501	149	12.6%	83,921	149	12.6%
2	3	Latham & Watkins	86,185	91	45.6%	59,204	91	45.6%
3	9	Simpson Thacher & Bartlett	68,960	22	108.0%	33,156	22	108.0%
4	10	Ropes & Gray	55,810	50	71.8%	32,486	50	71.8%
5	2	White & Case	47,609	53	-21.6%	60,713	53	-21.6%
6	23	Debevoise & Plimpton	45,371	14	280.0%	11,940	14	280.0%
7	7	Weil Gotshal & Manges	44,794	55	19.8%	37,392	55	19.8%
8	4	Skadden Arps Slate Meagher & Flom	44,733	25	-2.5%	45,901	25	-2.5%
9	8	Goodwin Procter	40,997	97	11.2%	36,883	97	11.2%
10	17	Sullivan & Cromwell	34,818	9	128.0%	15,272	9	128.0%

Global Exits league table by deal count

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Value (USDm)	Deal Count	Count Change
1	1	Kirkland & Ellis	94,501	149	40	83,921	149	40
2	2	Goodwin Procter	40,997	97	-4	36,883	97	-4
3	5	Latham & Watkins	86,185	91	34	59,204	91	34
4	3	DLA Piper	28,758	90	20	32,486	90	20
5	4	Cooley	18,413	61	-6	60,713	61	-6
6	7	Weil Gotshal & Manges	44,794	55	22	37,392	55	22
7	11	White & Case	47,609	53	28	60,713	53	28
8	9	Ropes & Gray	55,810	50	21	32,486	50	21
9	17	Willkie Farr & Gallagher	24,201	47	27	36,883	47	27
10	6	Wilson Sonsini Goodrich & Rosati	13,341	44	9	15,272	44	9

US Exits league table by value

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)	Deal Count	% Value Change
1	8	Simpson Thacher & Bartlett	67,410	19	227.7%	20,568	19	227.7%
2	1	Kirkland & Ellis	66,409	128	-9.2%	73,146	128	-9.2%
3	6	Ropes & Gray	49,109	40	82.9%	26,843	40	82.9%
4	13	Debevoise & Plimpton	38,676	8	223.9%	11,940	8	223.9%
5	3	Latham & Watkins	33,940	53	-14.3%	39,598	53	-14.3%
6	2	Skadden Arps Slate Meagher & Flom	28,329	18	-35.3%	43,786	18	-35.3%
7	10	Sullivan & Cromwell	25,314	5	83.6%	13,787	5	83.6%
8	9	Weil Gotshal & Manges	23,038	34	17.9%	19,534	34	17.9%
9	75	Eversheds Sutherland	20,976	4	6414.3%	322	4	6414.3%
10	28	Paul Weiss Rifkind Wharton & Garrison	19,677	17	306.4%	4,842	17	306.4%

US Exits league table by deal count

Ranking			2021			2020		
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Value (USDm)	Deal Count	Count Change
1	1	Kirkland & Ellis	66,409	128	35	73,146	128	35
2	2	Goodwin Procter	18,108	67	-11	43,786	67	-11
3	4	Latham & Watkins	33,940	53	17	39,598	53	17
4	3	Cooley	14,245	52	-7	60,713	52	-7
5	7	Ropes & Gray	49,109	40	13	26,843	40	13
6	5	Wilson Sonsini Goodrich & Rosati	10,236	37	7	15,272	37	7
7	6	DLA Piper	4,298	37	9	32,486	37	9
8	11	Weil Gotshal & Manges	23,038	34	15	19,534	34	15
9	17	Willkie Farr & Gallagher	13,475	27	14	36,883	27	14
10	12	Sidley Austin	12,542	27	9	15,272	27	9

Private Equity Advisory League tables

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

Europe Exits league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	5	Latham & Watkins	28,214	31	47.7%	19,101
2	12	Kirkland & Ellis	27,293	16	160.6%	10,475
3	9	Linklaters	24,496	20	74.7%	14,023
4	24	Allen & Overy	23,498	35	455.8%	4,228
5	10	DLA Piper	23,027	46	69.2%	13,613
6	4	Freshfields Bruckhaus Deringer	22,268	20	8.8%	20,469
7	122	Mayer Brown	21,043	9	9129.4%	228
8	7	Clifford Chance	20,220	18	27.8%	15,818
9	6	Weil Gotshal & Manges	19,456	19	10.2%	17,663
10	1	White & Case	19,214	26	-67.6%	59,271

Europe Exits league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	1	DLA Piper	23,027	46	9	37
2	17	CMS	8,470	38	28	10
3	5	Allen & Overy	23,498	35	19	16
4	3	Latham & Watkins	28,214	31	12	19
5	2	White & Case	19,214	26	5	21
6	4	Goodwin Procter	12,234	26	7	19
7	7	Linklaters	24,496	20	7	13
8	15	Freshfields Bruckhaus Deringer	22,268	20	9	11
9	33	Orrick Herrington & Sutcliffe	12,240	20	13	7
10	10	Weil Gotshal & Manges	19,456	19	7	12

Asia Pacific (excl. Japan) Exits league table by value

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	% Value Change	Value (USDm)
1	16	Latham & Watkins	11,280	4	2133.7%	505
2	11	AZB & Partners	10,933	16	1285.7%	789
3	2	Shardul Amarchand Mangaldas & Co	10,529	14	234.6%	3,147
4	10	Gilbert + Tobin	8,792	9	844.4%	931
5	27	Cyril Amarchand Mangaldas	7,398	9	2468.8%	288
6	21	Allens	7,139	4	1689.2%	399
7	1	Kim & Chang	6,476	13	96.4%	3,298
8	24	Trilegal	6,026	6	1511.2%	374
9	23	King & Wood Mallesons	6,005	10	1451.7%	387
10	-	Nagashima Ohno & Tsunematsu	5,696	1	-	-

Asia Pacific (excl. Japan) Exits league table by deal count

Ranking			2021			2020
2021	2020	Company Name	Value (USDm)	Deal Count	Count Change	Deal Count
1	2	AZB & Partners	10,933	16	9	7
2	4	Shardul Amarchand Mangaldas & Co	10,529	14	10	4
3	1	Kim & Chang	6,476	13	-2	15
4	19	King & Wood Mallesons	6,005	10	8	2
5	9	IndusLaw	912	10	6	4
6	7	Gilbert + Tobin	8,792	9	5	4
7	3	Cyril Amarchand Mangaldas	7,398	9	4	5
8	21	Khaitan & Co	2,452	7	5	2
9	16	Shin & Kim	1,738	7	5	2
10	20	Trilegal	6,026	6	4	2

Criteria

All data is based on transactions over USD 5m and is based on the Mergermarket's M&A deals database. Deals with undisclosed deal values are included where the target's turnover exceeds USD 10m. Deals where the effective stake acquired is less than 30% will only be included if the value is greater than USD 100m. Full deal inclusion criteria can be found [here](#).

League tables are based on the dominant geography of the target, bidder or seller, and include lapsed and withdrawn bids. Private equity buyout league tables are based on advisors advising the bidder only on buyout deals with target dominant geography being the country/region and includes lapsed and withdrawn bids. Private equity exit league tables based on advisors advising the target/seller on exit deal with target dominant geography being the country/region and includes lapsed and withdrawn bids.

All values are in USD.

League Tables correct as of 15:30 (GMT), 18-Jan-2022. Cut off date 31-Dec-2021.

Contacts

Deal Submissions

merger.advisers@iongroup.com

Mergermarket

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

EMEA

10 Queen Street Place
London
EC4R 1BE
United Kingdom
+44 203 741 1000

Americas

1501 Broadway
8th Floor
New York
NY 10036
+1 212 390 7812

Asia

9/F Standard Chartered Bank
Building
4-4A Des Voeux Road
Central
Hong Kong
+ 852 2158 9790