

Finding the opportunities in mergers and acquisitions

Global & Regional League Tables 3Q21

Legal Advisors

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Global League tables

Legal advisor league table by value

Ranking		Company name	3Q21		3Q20		Regional ranking comparison					
3Q21	3Q20		Value (USDm)	Deal count	% Value change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	3	Sullivan & Cromwell	610,141	167	171.8%	224,458	3	2	5	7	44	20
2	5	White & Case	542,315	397	163.7%	205,666	4	5	32	4	5	1
3	1	Latham & Watkins	530,180	556	73.7%	305,248	8	6	8	26	4	27
4	13	Simpson Thacher & Bartlett	523,355	188	235.7%	155,882	15	1	26	12	37	22
5	6	Kirkland & Ellis	512,420	680	150.3%	204,720	2	3	30	8	9	174=
6	4	Wachtell, Lipton, Rosen & Katz	476,924	90	124.7%	212,248	61	4	16	-	29	17=
7	8	Skadden Arps Slate Meagher & Flom	450,759	226	128.4%	197,365	6	7	4	36	19	10
8	16	Cravath, Swaine & Moore	406,607	76	237.3%	120,563	5	8	23	17	3	33
9	2	Freshfields Bruckhaus Deringer	380,663	218	52.9%	248,881	1	13	13	25	8	35
10	10	Davis Polk & Wardwell	338,005	158	80.6%	187,130	10	10	20	2	26	19
11	7	Weil Gotshal & Manges	332,590	252	65.1%	201,489	9	9	52	82	12	118
12	19	Paul Weiss Rifkind Wharton & Garrison	279,185	169	189.6%	96,391	13	11	55	22	75	13
13	59	Fried Frank Harris Shriver & Jacobson	256,174	79	721.2%	31,196	66	12	141	14	73	-
14	20	Gibson, Dunn & Crutcher	233,483	157	164.6%	88,240	45	14	25	119=	40	174=
15	22	Debevoise & Plimpton	223,658	85	167.0%	83,757	31	15	59	135=	-	92
16	15	Ropes & Gray	219,434	224	82.0%	120,585	39	16	6	24	59	39=
17	9	Clifford Chance	186,932	184	-1.4%	189,645	7	26	34	20	18	94
18	34	Alston & Bird	183,488	114	219.3%	57,463	72	17	111=	110	-	174=
19	11	Cleary Gottlieb Steen & Hamilton	169,643	99	-5.0%	178,478	21	19	57	66	38	31
20	18	Herbert Smith Freehills	165,343	140	63.3%	101,265	16	29	3	65	78	145

Legal advisor league table by deal count

Ranking			3Q21		3Q20		Regional ranking comparison					
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Value (USDm)	Europe	US	Asia Pacific	Japan	Middle East & Africa	Latin America
1	1	DLA Piper	147,736	691	210	481	1	4	12	12	6	12
2	2	Kirkland & Ellis	512,420	680	281	399	9	1	24	26	12	214
3	3	Latham & Watkins	530,180	556	219	337	3	2	15	9	5	20
4	5	Goodwin Procter	150,013	426	176	250	12	3	30	42	37	55
5	4	White & Case	542,315	397	133	264	4	7	19	7	3	9
6	13	Wilson Sonsini Goodrich & Rosati	86,151	343	193	150	32	5	37	11	49	19
7	8	Sidley Austin	160,515	271	96	175	57	6	33	30	67	46
8	33	Orrick Herrington & Sutcliffe	76,383	260	169	91	13	10	102	20	44	67
9	10	CMS	30,554	259	87	172	2	58	53	43	24	29
10	6	Baker McKenzie	85,375	255	54	201	5	28	16	37	26	13
11	7	Jones Day	121,560	253	54	199	25	9	31	22	41	90
12	9	Weil Gotshal & Manges	332,590	252	78	174	15	13	77	99	31	99
13	19	Skadden Arps Slate Meagher & Flom	450,759	226	96	130	30	14	49	24	38	-
14	16	Ropes & Gray	219,434	224	79	145	79	8	50	51	117	79
15	25	Willkie Farr & Gallagher	132,268	221	111	110	28	12	108	58	23	56
16	17	Freshfields Bruckhaus Deringer	380,663	218	82	136	7	26	27	16	8	35
17	11	Allen & Overy	146,905	211	51	160	6	48	22	14	9	105
18	14	Cooley	133,758	203	55	148	96	11	56	29	-	86
19	27	Simpson Thacher & Bartlett	523,355	188	84	104	91	15	38	69	73	33
20	28	Eversheds Sutherland	45,787	188	85	103	8	53	114	-	68	-

EMEA Advisory League tables

Europe league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Freshfields Bruckhaus Deringer	289,390	165	94.5%	148,790	
2	8	Kirkland & Ellis	192,495	157	135.8%	81,634	
3	15	Sullivan & Cromwell	187,585	52	194.4%	63,718	
4	4	White & Case	182,947	211	59.4%	114,795	
5	21	Cravath, Swaine & Moore	164,584	26	238.1%	48,677	
6	14	Skadden Arps Slate Meagher & Flom	164,448	75	140.0%	68,522	
7	6	Clifford Chance	161,649	140	70.1%	95,016	
8	1	Latham & Watkins	161,072	229	1.7%	158,395	
9	10	Weil Gotshal & Manges	142,468	116	77.8%	80,115	
10	20	Davis Polk & Wardwell	122,951	42	151.4%	48,905	
11	5	Allen & Overy	122,712	174	8.4%	113,172	
12	7	Linklaters	116,389	150	28.1%	90,882	
13	25	Hengeler Mueller	116,023	57	117.3%	42,443	
13	40	Paul Weiss Rifkind Wharton & Garrison	105,345	46	428.8%	19,921	
14	18	Slaughter and May	96,903	54	78.2%	54,364	
15	17	Simpson Thacher & Bartlett	94,565	38	68.7%	56,061	
16	13	Herbert Smith Freehills	91,984	67	29.4%	71,072	
17	25	A&L Goodbody	65,903	41	825.1%	7,124	
18	86	DLA Piper	56,407	399	-11.2%	63,518	
19	16	Gleiss Lutz	54,652	45	241.3%	16,014	

Europe league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	DLA Piper	56,407	399	141	258	
2	3	CMS	25,924	245	83	162	
3	5	Latham & Watkins	161,072	229	88	141	
4	2	White & Case	182,947	211	26	185	
5	4	Baker McKenzie	49,876	197	51	146	
6	6	Allen & Overy	122,712	174	42	132	
7	9	Freshfields Bruckhaus Deringer	289,390	165	69	96	
8	11	Eversheds Sutherland	15,960	159	74	85	
9	12	Kirkland & Ellis	192,495	157	74	83	
10	7	Linklaters	116,389	150	26	124	
11	8	Clifford Chance	161,649	140	28	112	
12	16	Goodwin Procter	32,859	126	55	71	
13	22	Orrick Herrington & Sutcliffe	40,488	122	63	59	
14	14	Cuatrecasas	26,375	120	46	74	
15	20	Weil Gotshal & Manges	142,468	116	48	68	
16	17	PwC legal	48,248	109	39	70	
17	37	Thommessen	17,330	101	56	45	
18	10	Hogan Lovells International	28,603	99	7	92	
19	19	Dentons	19,808	99	29	70	
20	18	Vinge	45,648	95	25	70	

EMEA Advisory League tables

UK league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	19	Slaughter and May	91,180	47	195.3%	30,878	
2	21	Kirkland & Ellis	81,485	90	201.8%	26,997	
3	4	Freshfields Bruckhaus Deringer	66,941	74	1.4%	66,026	
4	7	Skadden Arps Slate Meagher & Flom	63,228	40	34.5%	47,011	
5	18	Clifford Chance	49,886	44	52.0%	32,816	
6	25	Ashurst	49,425	29	231.2%	14,924	
7	3	Herbert Smith Freehills	49,086	35	-28.6%	68,756	
8	24	Davis Polk & Wardwell	48,770	22	182.0%	17,293	
9	12	Linklaters	48,763	59	32.8%	36,713	
10	8	Cravath, Swaine & Moore	48,248	9	18.0%	40,889	
11	6	Weil Gotshal & Manges	47,904	48	-4.2%	49,982	
12	1	Latham & Watkins	45,543	88	-53.8%	98,501	
13	5	White & Case	37,921	61	-39.6%	62,806	
14	16	Allen & Overy	36,200	69	1.4%	35,695	
15	20	Simpson Thacher & Bartlett	34,116	18	13.6%	30,039	
16	37	Norton Rose Fulbright	33,441	32	395.9%	6,744	
17	28	Debevoise & Plimpton	29,382	13	173.0%	10,763	
18	34	Jones Day	27,733	22	270.6%	7,484	
19	27	Sullivan & Cromwell	25,914	17	133.5%	11,097	
20	108	Morgan Lewis & Bockius	25,534	16	2058.4%	1,183	

UK league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	DLA Piper	16,863	108	34	74	
2	7	Kirkland & Ellis	81,485	90	46	44	
3	4	Latham & Watkins	45,543	88	40	48	
4	2	CMS	14,352	87	31	56	
5	14	Addleshaw Goddard	5,761	87	49	38	
6	8	Pinsent Masons	3,682	77	33	44	
7	13	Eversheds Sutherland	10,242	75	36	39	
8	12	Freshfields Bruckhaus Deringer	66,941	74	35	39	
9	9	Allen & Overy	36,200	69	27	42	
10	18	Goodwin Procter	11,851	65	36	29	
11	5	White & Case	37,921	61	14	47	
12	11	Squire Patton Boggs	1,156	61	21	40	
13	3	Linklaters	48,763	59	7	52	
14	23	Orrick Herrington & Sutcliffe	9,776	50	26	24	
15	6	Travers Smith	5,882	49	4	45	
16	16	Gateley	382	49	18	31	
17	17	Weil Gotshal & Manges	47,904	48	18	30	
18	22	Slaughter and May	91,180	47	23	24	
19	10	Clifford Chance	49,886	44	4	40	
20	32	Wilson Sonsini Goodrich & Rosati	6,649	42	24	18	

EMEA Advisory League tables

Ireland league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	12	A&L Goodbody	62,922	33	4846.7%	1,272	
2	42	Cravath, Swaine & Moore	52,233	4	37477.7%	139	
3	-	Paul Weiss Rifkind Wharton & Garrison	43,272	2	-	-	
4	103	Clifford Chance	39,630	8	-	-	
5	22	Freshfields Bruckhaus Deringer	36,822	5	7587.3%	479	
6	26	McCann FitzGerald	35,568	17	9359.6%	376	
7	-	NautaDutilh	33,382	3	-	-	
8	60	White & Case	32,036	6	68061.7%	47	
9	31	Herbert Smith Freehills	31,280	2	9736.5%	318	
10	11	Arthur Cox	30,190	34	1933.0%	1,485	

Ireland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Arthur Cox	30,190	34	11	23	
2	2	A&L Goodbody	62,922	33	13	20	
3	4	Matheson	4,168	20	6	14	
4	7	Mason Hayes & Curran	1,131	20	8	12	
5	3	William Fry	9,297	18	0	18	
6	8	Eversheds Sutherland	560	18	8	10	
7	5	McCann FitzGerald	35,568	17	3	14	
8	23	Flynn O'Driscoll	22	14	10	4	
9	6	LK Shields Solicitors	250	13	0	13	
10	12	Wallace Corporate Counsel	117	13	6	7	

DACH league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Freshfields Bruckhaus Deringer	118,180	52	113.2%	55,436	
2	7	Hengeler Mueller	115,693	48	279.8%	30,458	
3	19	Sullivan & Cromwell	90,574	16	564.2%	13,636	
4	60	Skadden Arps Slate Meagher & Flom	81,399	15	3290.2%	2,401	
5	96	Gleiss Lutz	54,471	42	9714.6%	555	
6	4	Latham & Watkins	52,601	68	54.7%	33,991	
7	6	Kirkland & Ellis	49,826	26	62.2%	30,710	
8	8	White & Case	36,929	49	29.9%	28,434	
9	3	Linklaters	24,967	33	-28.3%	34,841	
10	5	Allen & Overy	23,664	36	-26.2%	32,055	

DACH league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	CMS	3,747	94	20	74	
2	3	Latham & Watkins	52,601	68	23	45	
3	6	Baker McKenzie	14,259	57	20	37	
4	11	Freshfields Bruckhaus Deringer	118,180	52	20	32	
5	9	White & Case	36,929	49	14	35	
6	8	Hengeler Mueller	115,693	48	13	35	
7	10	DLA Piper	22,140	48	15	33	
8	14	Heuking Kuhn Luer Wojtek	2,406	44	17	27	
9	2	Noerr	9,690	43	-4	47	
10	18	Luther	473	43	22	21	

EMEA Advisory League tables

Germany league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	5	Hengeler Mueller	115,693	47	319.1%	27,605	
2	1	Freshfields Bruckhaus Deringer	104,410	37	97.9%	52,772	
3	18	Sullivan & Cromwell	85,488	13	800.5%	9,493	
4	39	Skadden Arps Slate Meagher & Flom	77,260	12	4442.0%	1,701	
5	63	Gleiss Lutz	52,361	40	9334.4%	555	
6	8	Latham & Watkins	36,537	48	51.2%	24,168	
7	6	White & Case	28,358	40	7.3%	26,421	
8	7	Allen & Overy	20,350	25	-20.6%	25,641	
9	35	DLA Piper	19,277	32	698.6%	2,414	
10	2	Clifford Chance	19,271	33	-53.4%	41,312	
11	4	Kirkland & Ellis	15,750	13	-44.3%	28,274	
12	81	De Brauw Blackstone Westbroek	13,913	6	3875.1%	350	
13	204	Houthoff	13,617	7	-	-	
14	214	Willkie Farr & Gallagher	10,616	24	-	-	
15	83	Davis Polk & Wardwell	9,989	2	2855.3%	338	
16	25	Noerr	9,690	42	54.0%	6,293	
17	30	Garrigues	9,380	3	173.9%	3,425	
18=	-	Marval, O'Farrell & Mairal	9,380	1	-	-	
18=	130	Pinheiro Neto Advogados	9,380	1	11625.0%	80	
20	15	Cleary Gottlieb Steen & Hamilton	9,295	7	-37.0%	14,750	

Germany league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	CMS	2,235	72	14	58	
2	4	Latham & Watkins	36,537	48	14	34	
3	6	Hengeler Mueller	115,693	47	16	31	
4	10	Heuking Kuhn Luer Wojtek	2,406	43	16	27	
5	16	Luther	473	43	22	21	
6	2	Noerr	9,690	42	-2	44	
7	5	POELLATH	2,799	42	10	32	
8	14	Gleiss Lutz	52,361	40	16	24	
9	11	White & Case	28,358	40	14	26	
10	8	Freshfields Bruckhaus Deringer	104,410	37	8	29	
11	3	Taylor Wessing	1,904	34	-2	36	
12	9	Clifford Chance	19,271	33	5	28	
13	13	DLA Piper	19,277	32	8	24	
14	12	Baker McKenzie	8,481	29	3	26	
15	15	Allen & Overy	20,350	25	4	21	
16	18	Orrick Herrington & Sutcliffe	5,547	25	10	15	
17	104	Willkie Farr & Gallagher	10,616	24	21	3	
18	7	Hogan Lovells International	3,534	24	-6	30	
19	20	Milbank	3,330	22	9	13	
20	17	Linklaters	9,113	20	0	20	

EMEA Advisory League tables

Switzerland league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	23	Kirkland & Ellis	28,810	12	1082.7%	2,436	
2	3	Latham & Watkins	17,400	22	77.1%	9,823	
3	9	Linklaters	14,934	11	198.7%	5,000	
4	19	Freshfields Bruckhaus Deringer	11,958	12	348.9%	2,664	
5	6	Shearman & Sterling	10,202	3	42.5%	7,159	
6	49	Goodwin Procter	9,095	3	1559.7%	548	
7	22	White & Case	8,571	8	229.4%	2,602	
8	-	Gide Loyrette Nouel	7,455	2	-	-	
9	7	Baer & Karrer	7,047	29	10.5%	6,380	
10	5	Davis Polk & Wardwell	6,954	4	-5.6%	7,366	

Switzerland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Baer & Karrer	7,047	29	5	24	
2	6	Baker McKenzie	5,813	29	17	12	
3	3	Walder Wyss	1,270	29	10	19	
4	7	Latham & Watkins	17,400	22	11	11	
5	10	VISCHER	544	22	11	11	
6	2	CMS	1,425	21	1	20	
7	8	Homburger	4,629	19	8	11	
8	4	Niederer Kraft Frey	327	19	3	16	
9	12	DLA Piper	2,863	13	5	8	
10	32	Kirkland & Ellis	28,810	12	9	3	

Austria league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Schoenherr	7,302	21	-18.5%	8,959	
2=	-	Doralt - Seist - Csoklich (DSC)	5,266	1	-	-	
2=	-	Kirkland & Ellis	5,266	1	-	-	
4	2	CERHA HEMPEL	2,915	4	-67.3%	8,924	
5	32	bpv Huegel Rechtsanwaelte	2,455	5	-	-	
6	28	Freshfields Bruckhaus Deringer	2,215	7	-	-	
7	7	Wolf Theiss Rechtsanwaelte	947	9	-53.3%	2,028	
8	34	Linklaters	920	4	-	-	
9	33	DORDA	920	3	-	-	
10	-	Greenlake Legal	920	1	-	-	

Austria league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Schoenherr	7,302	21	8	13	
2	5	CMS	125	11	4	7	
3	4	Wolf Theiss Rechtsanwaelte	947	9	1	8	
4	16	Baker McKenzie	743	8	6	2	
5	10	Freshfields Bruckhaus Deringer	2,215	7	4	3	
6	2	Binder Groesswang Rechtsanwaelte	32	7	-2	9	
7	7	E+H Eisenberger + Herzog Rechtsanwalts	146	6	0	6	
8	19	bpv Huegel Rechtsanwaelte	2,455	5	3	2	
9	3	CERHA HEMPEL	2,915	4	-4	8	
10	21	Linklaters	920	4	2	2	

EMEA Advisory League tables

France league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	25	Freshfields Bruckhaus Deringer	67,969	22	752.4%	7,974	
2	9	Latham & Watkins	52,804	47	98.6%	26,586	
3	8	Weil Gotshal & Manges	51,799	50	69.4%	30,573	
4	39	Darros Villey Maillot Brochier	46,783	16	1375.8%	3,170	
5	12	White & Case	36,966	30	201.3%	12,268	
6	3	Bredin Prat	30,540	26	-23.6%	39,990	
7	40	Gide Loyrette Nouel	24,118	42	663.2%	3,160	
8	26	Davis Polk & Wardwell	22,286	4	238.2%	6,589	
9	14	Clifford Chance	21,702	25	89.5%	11,450	
10	10	Cleary Gottlieb Steen & Hamilton	21,602	19	-17.3%	26,128	
11	2	Allen & Overy	20,058	31	-51.7%	41,562	
12	78	Orrick Herrington & Sutcliffe	17,394	18	3145.1%	536	
13	48	Willkie Farr & Gallagher	17,370	22	999.4%	1,580	
14	42	Mayer Brown	15,408	20	459.9%	2,752	
15	138	Wolf Theiss Rechtsanwalte	13,915	3	12324.1%	112	
16	30	Linklaters	13,233	28	181.8%	4,696	
17	328	BDGS Associates	13,142	4	-	-	
18	407	Gleiss Lutz	10,888	5	-	-	
19	32	Dentons	10,071	20	146.5%	4,085	
20	13	Sullivan & Cromwell	9,902	7	-16.9%	11,913	

France league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	17	Lamartine Conseil	809	51	33	18	
2	3	Weil Gotshal & Manges	51,799	50	15	35	
3	6	Latham & Watkins	52,804	47	17	30	
4	13	CMS	1,342	45	22	23	
5	8	Hogan Lovells International	5,550	44	15	29	
6	1	Gide Loyrette Nouel	24,118	42	3	39	
7	2	DLA Piper	6,208	41	6	35	
8	10	Goodwin Procter	8,688	39	12	27	
9	14	De Pardieu Brocas Maffei	7,484	38	15	23	
10	9	Allen & Overy	20,058	31	4	27	
11	5	White & Case	36,966	30	-1	31	
12	18	McDermott Will & Emery	3,228	30	12	18	
13	7	Linklaters	13,233	28	-2	30	
14	4	Jones Day	4,163	28	-5	33	
15	11	Bredin Prat	30,540	26	1	25	
16	12	Clifford Chance	21,702	25	1	24	
17	27	PwC legal	9,223	24	12	12	
18	32	Paul Hastings	9,493	23	12	11	
19	25	Freshfields Bruckhaus Deringer	67,969	22	9	13	
20	29	Willkie Farr & Gallagher	17,370	22	10	12	

EMEA Advisory League tables

Benelux league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	3	Allen & Overy	56,605	63	24.9%	45,314	
2	21	Cravath, Swaine & Moore	47,939	2	571.4%	7,140	
3	150	Webber Wentzel	46,139	1	209622%	22	
4	2	De Brauw Blackstone Westbroek	19,777	33	-65.7%	57,676	
5	7	Freshfields Bruckhaus Deringer	15,234	29	-25.9%	20,559	
6	9	Linklaters	13,771	38	-17.2%	16,630	
7	99	Weil Gotshal & Manges	13,316	13	6763.9%	194	
8	24	Loyens & Loeff	13,269	52	162.9%	5,047	
9	16	Clifford Chance	12,501	29	7.3%	11,646	
10	17	White & Case	10,588	17	4.6%	10,121	

Benelux league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	deBreij	265	77	31	46	
2	1	Allen & Overy	56,605	63	14	49	
3	4	DLA Piper	2,597	59	18	41	
4	5	Loyens & Loeff	13,269	52	24	28	
5	3	NautaDutilh	7,564	48	6	42	
6	19	Ingen Housz	643	40	25	15	
7	7	Stibbe	8,645	39	14	25	
8	15	Linklaters	13,771	38	19	19	
9	8	Houthoff	8,493	35	11	24	
10	9	Baker McKenzie	1,935	35	11	24	

Iberia league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	5	Uria Menendez	22,814	45	45.9%	15,637	
2	10	Cuatrecasas	21,825	111	93.4%	11,286	
3	2	Davis Polk & Wardwell	20,760	4	-11.9%	23,559	
4	14	Latham & Watkins	20,362	17	208.8%	6,593	
5	3	Freshfields Bruckhaus Deringer	19,789	17	10.5%	17,911	
6	1	Clifford Chance	19,530	26	-35.1%	30,071	
7	4	Allen & Overy	17,827	20	4.6%	17,040	
8	8	Garrigues	16,301	75	27.1%	12,822	
9	11	Linklaters	15,234	21	55.1%	9,823	
10	20	PwC legal	13,224	35	212.6%	4,230	

Iberia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Cuatrecasas	21,825	111	42	69	
2	1	Garrigues	16,301	75	5	70	
3	8	Perez-Llorca	9,594	48	26	22	
4	3	Uria Menendez	22,814	45	3	42	
5	4	Gomez-Acebo & Pombo Abogados	4,127	42	12	30	
6	6	PwC legal	13,224	35	11	24	
7	14	DLA Piper	11,173	34	20	14	
8	7	Clifford Chance	19,530	26	3	23	
9	5	Linklaters	15,234	21	-3	24	
10	9	Allen & Overy	17,827	20	2	18	

EMEA Advisory League tables

Spain league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	4	Uria Menendez	21,796	42	55.7%	13,996	
2	10	Cuatrecasas	21,069	106	135.1%	8,961	
3	2	Davis Polk & Wardwell	20,760	4	-11.9%	23,559	
4	24	Latham & Watkins	20,362	17	927.9%	1,981	
5	1	Clifford Chance	19,530	25	-20.2%	24,463	
6	5	Freshfields Bruckhaus Deringer	19,088	16	42.0%	13,444	
7	3	Allen & Overy	17,827	20	4.6%	17,040	
8	9	Garrigues	16,289	74	34.0%	12,155	
9	19	PwC legal	13,224	35	328.1%	3,089	
10	11	Linklaters	13,202	18	58.7%	8,321	
11	32	DLA Piper	11,173	34	954.1%	1,060	
12=	-	Marval, O'Farrell & Mairal	9,380	1	-	-	
12=	-	Pinheiro Neto Advogados	9,380	1	-	-	
14	16	Perez-Llorca	9,153	47	91.4%	4,782	
15	-	Darros Villey Maillot Brochier	9,044	4	-	-	
16	35	White & Case	8,679	9	804.1%	960	
17	6	Herbert Smith Freehills	7,549	15	-42.7%	13,175	
18	25	Weil Gotshal & Manges	5,534	4	219.0%	1,735	
19	-	Wachtell, Lipton, Rosen & Katz	5,040	3	-	-	
20	15	Paul Weiss Rifkind Wharton & Garrison	4,899	5	-17.3%	5,922	

Spain league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Cuatrecasas	21,069	106	42	64	
2	2	Garrigues	16,289	74	12	62	
3	5	Perez-Llorca	9,153	47	25	22	
4	3	Uria Menendez	21,796	42	3	39	
5	4	Gomez-Acebo & Pombo Abogados	4,127	42	14	28	
6	7	PwC legal	13,224	35	14	21	
7	14	DLA Piper	11,173	34	22	12	
8	6	Clifford Chance	19,530	25	4	21	
9	8	Allen & Overy	17,827	20	2	18	
10	10	Baker McKenzie	2,409	19	2	17	
11	9	Linklaters	13,202	18	0	18	
12	19	CMS	2,541	18	10	8	
13	15	Latham & Watkins	20,362	17	6	11	
14	20	Freshfields Bruckhaus Deringer	19,088	16	10	6	
15	11	KPMG Abogados	2,145	16	1	15	
16	18	Herbert Smith Freehills	7,549	15	5	10	
17	13	King & Wood Mallesons	1,119	15	2	13	
18	17	Osborne Clarke	2,149	11	0	11	
19	16	Hogan Lovells International	1,636	11	0	11	
20	39	White & Case	8,679	9	7	2	

EMEA Advisory League tables

Italy league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Gianni & Origoni	38,664	44	172.6%	14,184	
2	3	Chiomenti	37,264	42	209.2%	12,051	
3	15	White & Case	35,257	15	574.1%	5,230	
4	18	Legance Avvocati Associati	32,921	39	1027.0%	2,921	
5	20	PwC TLS	29,699	33	982.3%	2,744	
6	4	Sullivan & Cromwell	29,569	4	187.9%	10,269	
7	21	Clifford Chance	28,746	13	1144.4%	2,310	
8	2	BonelliErede	27,873	28	123.7%	12,460	
9	24	Simpson Thacher & Bartlett	26,584	2	1407.9%	1,763	
10	-	Cappelli RCCD	21,764	1	-	-	
11	11	Pedersoli Studio Legale	15,012	52	92.3%	7,807	
12	13	Cleary Gottlieb Steen & Hamilton	8,988	11	44.9%	6,205	
13	10	Gatti Pavesi Bianchi Ludovici	8,972	44	10.5%	8,120	
14	57	Orrick Herrington & Sutcliffe	8,118	23	4647.4%	171	
15	234	Maisto e Associati	6,013	3	-	-	
16	-	Gibson, Dunn & Crutcher	5,184	2	-	-	
17	30	Latham & Watkins	4,997	22	355.9%	1,096	
18	33	Alston & Bird	4,820	1	650.8%	642	
19	201	Davies Ward Phillips & Vineberg	4,820	1	-	-	
20	52	DLA Piper	3,298	16	1340.2%	229	

Italy league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	Pedersoli Studio Legale	15,012	52	23	29	
2	2	Gianni & Origoni	38,664	44	10	34	
3	8	Gatti Pavesi Bianchi Ludovici	8,972	44	24	20	
4	3	Chiomenti	37,264	42	13	29	
5	10	Legance Avvocati Associati	32,921	39	24	15	
6	1	Nctm Studio Legale	1,072	39	-8	47	
7	7	PwC TLS	29,699	33	12	21	
8	5	BonelliErede	27,873	28	5	23	
9	11	Orrick Herrington & Sutcliffe	8,118	23	10	13	
10	6	Gattai, Minoli, Partners	672	23	2	21	
11	12	Latham & Watkins	4,997	22	10	12	
12	18	LCA STUDIO LEGALE	1,416	19	11	8	
13	16	Pavia e Ansaldo	101	19	9	10	
14	13	Giovannelli e Associati	65	19	7	12	
15	83	Deloitte Legal	693	18	16	2	
16	31	CMS	52	17	12	5	
17	25	DLA Piper	3,298	16	10	6	
18	9	White & Case	35,257	15	0	15	
19	28	EY (law)	804	15	9	6	
20	22	Gilberti Triscornia e Associati	1,858	14	7	7	

EMEA Advisory League tables

Nordics league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	6	Kirkland & Ellis	60,659	20	428.3%	11,482	
2	4	Vinge	45,648	93	272.8%	12,243	
3	126	Weil Gotshal & Manges	39,736	12	36023.6%	110	
4	13	Roschier	39,599	49	386.8%	8,134	
5	7	Sullivan & Cromwell	35,534	7	246.4%	10,259	
6	55	Davis Polk & Wardwell	33,635	8	1793.9%	1,776	
7	20	Simpson Thacher & Bartlett	29,359	10	429.9%	5,541	
8	16	Latham & Watkins	26,693	21	347.9%	5,960	
9	40	Linklaters	26,514	20	719.9%	3,234	
10	42	Mannheimer Swartling	24,705	68	725.4%	2,993	
11	14	White & Case	21,068	65	198.7%	7,053	
12	-	Hannes Snellman Attorneys	20,753	4	-	-	
13	2	Thommessen	17,330	100	34.2%	12,912	
14	24	Freshfields Bruckhaus Deringer	16,304	15	237.3%	4,834	
15	3	Skadden Arps Slate Meagher & Flom	16,243	13	27.7%	12,717	
16	15	Baker McKenzie	14,008	59	106.5%	6,783	
17	18	DLA Piper	12,244	176	117.6%	5,627	
18	12	Wiersholm	11,716	50	42.0%	8,250	
19	84	Cederquist	11,504	24	2919.4%	381	
20	53	Schjodt	11,460	75	512.5%	1,871	

Nordics league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	DLA Piper	12,244	176	78	98	
2	6	Thommessen	17,330	100	55	45	
3	2	Vinge	45,648	93	25	68	
4	9	Accura	5,562	76	38	38	
5	4	Schjodt	11,460	75	22	53	
6	5	Mannheimer Swartling	24,705	68	21	47	
7	8	Bech-Bruun	7,310	67	28	39	
8	3	White & Case	21,068	65	0	65	
9	7	Baker McKenzie	14,008	59	17	42	
10	14	Kromann Reumert	4,965	59	29	30	
11	15	Gorrissen Federspiel	10,916	57	28	29	
12	21	Eversheds Sutherland	6,534	56	34	22	
13	23	Plesner	6,603	55	33	22	
14	19	Moalem Weitemyer	6,139	52	29	23	
15	12	Wiersholm	11,716	50	18	32	
16	11	Roschier	39,599	49	13	36	
17	13	Wikborg Rein	9,625	43	11	32	
18	10	BAHR	7,004	41	5	36	
19	16	CLP	915	39	10	29	
20	42	Avance Attorneys	6,255	36	25	11	

EMEA Advisory League tables

Denmark league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	13	Gorrissen Federspiel	10,816	55	356.0%	2,372	
2	2	Bech-Bruun	7,310	66	62.6%	4,495	
3	30	Moalem Weitemyer	5,984	48	1454.3%	385	
4	32	Latham & Watkins	5,209	6	1355.0%	358	
5	11	Accura	5,087	69	104.4%	2,489	
6	14	Kromann Reumert	4,965	56	150.6%	1,981	
7	-	Skadden Arps Slate Meagher & Flom	4,879	2	-	-	
8=	-	Kim & Chang	4,879	1	-	-	
8=	-	Meysan Partners	4,879	1	-	-	
10	36	Plesner	4,297	50	1290.6%	309	

Denmark league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	DLA Piper	3,559	71	36	35	
2	2	Accura	5,087	69	32	37	
3	1	Bech-Bruun	7,310	66	28	38	
4	4	Kromann Reumert	4,965	56	27	29	
5	5	Gorrissen Federspiel	10,816	55	28	27	
6	7	Plesner	4,297	50	30	20	
7	6	Moalem Weitemyer	5,984	48	26	22	
8	8	Horten Law Firm	638	29	12	17	
9	9	Lundgrens	186	29	12	17	
10	10	Bruun & Hjejle	879	14	1	13	

Norway league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Thommessen	12,682	93	-1.8%	12,912	
2	10	Wiersholm	11,716	50	44.3%	8,122	
3	12	Wikborg Rein	9,445	41	293.2%	2,402	
4	13	Schjodt	8,261	63	428.5%	1,563	
5	2	BAHR	7,004	40	-38.6%	11,412	
6	14	Kirkland & Ellis	4,291	3	212.1%	1,375	
7	-	Morrison & Foerster	3,300	2	-	-	
8	3	Skadden Arps Slate Meagher & Flom	2,662	4	-74.0%	10,245	
9	-	Slaughter and May	2,572	2	-	-	
10	49	Simonsen Vogt Wiig	2,501	18	4068.3%	60	

Norway league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Thommessen	12,682	93	49	44	
2	2	Schjodt	8,261	63	22	41	
3	5	Wiersholm	11,716	50	21	29	
4	4	Wikborg Rein	9,445	41	10	31	
5	3	BAHR	7,004	40	6	34	
6	6	CLP	550	38	11	27	
7	7	Selmer	411	34	7	27	
8	11	DLA Piper	1,047	24	8	16	
9	8	Arntzen de Besche	1,678	22	2	20	
10	9	Simonsen Vogt Wiig	2,501	18	-1	19	

EMEA Advisory League tables

Sweden league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Kirkland & Ellis	56,313	13	741.6%	6,691	
2	1	Vinge	42,588	92	247.9%	12,243	
3	228	Weil Gotshal & Manges	35,776	6	-	-	
4	30	Sullivan & Cromwell	35,534	7	2458.2%	1,389	
5	11	Roschier	33,366	32	884.2%	3,390	
6	36	Davis Polk & Wardwell	33,050	4	3044.6%	1,051	
7	3	Simpson Thacher & Bartlett	27,200	8	390.9%	5,541	
8	25	Linklaters	25,156	13	1276.1%	1,828	
9	15	Mannheimer Swartling	24,705	66	725.4%	2,993	
10	-	Hannes Snellman Attorneys	20,753	4	-	-	

Sweden league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Vinge	42,588	92	24	68	
2	3	DLA Piper	8,547	87	41	46	
3	4	Mannheimer Swartling	24,705	66	22	44	
4	2	White & Case	20,326	49	-3	52	
5	5	Baker McKenzie	11,973	47	15	32	
6	12	Setterwalls	613	35	21	14	
7	7	Roschier	33,366	32	10	22	
8	6	Advokatfirman Lindahl	248	31	3	28	
9	9	Schjodt	1,707	28	10	18	
10	10	Eversheds Sutherland	3,567	27	12	15	

Finland league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Roschier	7,982	17	191%	6,702	
2	4	White & Case	4,893	9	30.7%	3,744	
3	8	Avance Attorneys	3,949	33	83.2%	2,156	
4	48	Krogerus	2,679	31	-	-	
5	13	Freshfields Bruckhaus Deringer	2,357	3	55.2%	1,519	
6	10	Skadden Arps Slate Meagher & Flom	2,200	2	40.3%	1,568	
7	36	Borenus Attorneys	1,939	24	5602.9%	34	
8	9	Vinge	1,715	3	-12.4%	1,958	
9	50	Mannheimer Swartling	1,630	3	-	-	
10	-	Sullivan & Cromwell	1,630	1	-	-	

Finland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Value (USDm)	
1	8	Avance Attorneys	3,949	33	22	11	
2	7	Krogerus	2,679	31	19	12	
3	11	Eversheds Sutherland	844	30	20	10	
4	12	Borenus Attorneys	1,939	24	14	10	
5	4	DLA Piper	840	22	7	15	
6	5	Castren & Snellman	708	20	7	13	
7	1	Roschier	7,982	17	-1	18	
8	3	Dittmar & Indrenius	735	17	1	16	
9	9	Bird & Bird	227	13	2	11	
10	6	EY (law)	21	12	0	12	

EMEA Advisory League tables

CEE league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	White & Case	13,713	15	20.2%	11,413	
2	-	Paul Weiss Rifkind Wharton & Garrison	9,604	4	-	-	
3	2	Kirkland & Ellis	7,793	5	-12.7%	8,922	
4	-	Corrs Chambers Westgarth	7,793	3	-	-	
5	-	Macfarlanes	7,793	1	-	-	
6	21	Greenberg Traurig	5,108	4	320.4%	1,215	
7	12	Dentons	4,252	26	69.9%	2,502	
8	11	Skadden Arps Slate Meagher & Flom	4,223	4	66.6%	2,535	
9	32	SORAINEN	4,163	30	1501.2%	260	
10	6	Rymarz Zdort	3,897	10	22.7%	3,176	
11	9	Clifford Chance	3,819	9	40.9%	2,710	
12	30	Latham & Watkins	3,714	8	1005.4%	336	
13	27	COBALT	3,162	28	803.4%	350	
14	-	Slaughter and May	3,120	2	-	-	
15	-	Shearman & Sterling	3,066	4	-	-	
16	25	WKB Wiercinski, Kwiecinski, Baehr	2,947	3	543.4%	458	
17	79	Sullivan & Cromwell	2,947	1	9109.4%	32	
18	39	Bryan Cave Leighton Paisner (BCLP)	2,656	9	1189.3%	206	
19	19	Allen & Overy	2,241	14	65.3%	1,356	
20	46	Wolf Theiss Rechtsanwalte	2,228	17	2063.1%	103	

CEE league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	SORAINEN	4,163	30	15	15	
2	9	COBALT	3,162	28	15	13	
3	6	CMS	1,254	28	14	14	
4	8	Dentons	4,252	26	13	13	
5	1	DLA Piper	576	23	4	19	
6	12	Ellex	1,180	22	11	11	
7	4	Schoenherr	674	18	4	14	
8	21	Wolf Theiss Rechtsanwalte	2,228	17	11	6	
9	5	Baker McKenzie	1,616	17	3	14	
10	2	White & Case	13,713	15	-2	17	
11	17	Allen & Overy	2,241	14	7	7	
12	24	Deloitte Legal	147	14	9	5	
13	14	TGS Baltic	73	14	5	9	
14	7	Noerr	119	13	-1	14	
15	11	HAVEL & PARTNERS	30	12	1	11	
16	25	Domanski Zakrzewski Palinka (DZP)	19	12	7	5	
17	16	Rymarz Zdort	3,897	10	2	8	
18	26	Cleary Gottlieb Steen & Hamilton	1,762	10	6	4	
19	15	Eversheds Sutherland	216	10	1	9	
20	18	Clifford Chance	3,819	9	3	6	

EMEA Advisory League tables

Poland league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	9	Greenberg Traurig	5,108	4	320.4%	1,215
2	3	Rymarz Zdort	3,897	10	22.7%	3,176
3	71	SORAINEN	3,009	6	-	-
4	-	COBALT	2,990	4	-	-
5	15	WKB Wiercinski, Kwiecinski, Baehr	2,947	3	543.4%	458
6=	-	Shearman & Sterling	2,947	1	-	-
6=	-	Slaughter and May	2,947	1	-	-
6=	-	Sullivan & Cromwell	2,947	1	-	-
9	10	Clifford Chance	2,809	5	139.3%	1,174
10	1	White & Case	2,269	2	-64.8%	6,443

Poland league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	7	CMS	802	12	6	6	
2	8	Domanski Zakrzewski Palinka (DZP)	19	12	7	5	
3	5	DLA Piper	398	11	5	6	
4	2	Rymarz Zdort	3,897	10	2	8	
5	1	GESSEL Attorneys at Law	10	8	-1	9	
6	9	Dentons	602	7	3	4	
7	71	SORAINEN	3,009	6	5	1	
8	10	Clifford Chance	2,809	5	1	4	
9	14	Allen & Overy	1,977	5	2	3	
10	16	Wardynski and Partners	812	5	2	3	

Russia league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	-	Latham & Watkins	3,465	3	-	-
2	4	Skadden Arps Slate Meagher & Flom	3,411	3	49.6%	2,280
3	26	Dentons	2,997	7	-	-
4	10	Bryan Cave Leighton Paisner (BCLP)	2,656	9	1189.3%	206
5	1	White & Case	2,311	4	-53.5%	4,970
6	2	Cleary Gottlieb Steen & Hamilton	1,762	10	-35.6%	2,734
7	20	Morgan Lewis & Bockius	1,132	4	4821.7%	23
8	7	ALRUD	1,000	2	-18.6%	1,228
9	-	Cooley	1,000	1	-	-
10	-	Akin Gump Strauss Hauer & Feld	578	4	-	-

Russia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	7	Cleary Gottlieb Steen & Hamilton	1,762	10	7	3	
2	5	Bryan Cave Leighton Paisner (BCLP)	2,656	9	5	4	
3	11	Dentons	2,997	7	5	2	
4	4	DLA Piper	27	6	1	5	
5	1	White & Case	2,311	4	-3	7	
6	22	Morgan Lewis & Bockius	1,132	4	3	1	
7	-	Akin Gump Strauss Hauer & Feld	578	4	4	0	
8	3	Herbert Smith Freehills	290	4	-1	5	
9	-	Latham & Watkins	3,465	3	3	0	
10	9	Skadden Arps Slate Meagher & Flom	3,411	3	1	2	

EMEA Advisory League tables

Turkey league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	10	Verdi Law Firm	2,238	6	186.9%	780
2	36	Paksoy Attorneys at Law	1,847	9	-	-
3	22	Kinstellar	1,705	3	1211.5%	130
4	2	White & Case	1,513	7	-47.0%	2,854
5	-	Van Doorne	978	3	-	-
6	-	Orrick Herrington & Sutcliffe	876	4	-	-
7	1	Baker McKenzie	856	18	-72.8%	3,144
8=	-	NautaDutilh	550	1	-	-
8=	5	Sullivan & Cromwell	550	1	-68.8%	1,764
10	23	Kolcuoglu Demirkan Kocakli Attorneys at Law	541	7	387.4%	111

Turkey league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Baker McKenzie	856	18	0	18	
2	14	Paksoy Attorneys at Law	1,847	9	7	2	
3	3	White & Case	1,513	7	2	5	
4	7	Kolcuoglu Demirkan Kocakli Attorneys at Law	541	7	3	4	
5	11	Verdi Law Firm	2,238	6	4	2	
6	4	Caliskan Okkan Tokar	93	6	1	5	
7	12	Balcioglu Selcuk Ardiyok Keki	402	5	3	2	
8	2	Herguner Bilgen Ozeke	139	5	-1	6	
9	-	Orrick Herrington & Sutcliffe	876	4	4	0	
10	13	Akol Avukatlik Burosu	-	4	2	2	

Israel league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	10	Meitar Law Offices	22,934	52	2141.8%	1,023
2	13	Goldfarb Seligman & Co	19,534	12	2466.9%	761
3	22	Latham & Watkins	17,854	10	7497.4%	235
4	25	Kirkland & Ellis	12,522	5	8844.3%	140
5	-	Cadwalader, Wickersham & Taft	11,300	2	-	-
6	6	Goodwin Procter	11,148	3	769.6%	1,282
7	16	White & Case	9,377	9	1659.3%	533
8	1	Herzog Fox & Neeman	8,574	46	168.2%	3,197
9	27	Morgan Lewis & Bockius	5,199	3	7222.5%	71
10	21	Gornitzky & Co	5,120	7	1735.1%	279

Israel league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Meitar Law Offices	22,934	52	30	22	
2	2	Herzog Fox & Neeman	8,574	46	28	18	
3	5	Yigal Arnon & Co	4,298	24	19	5	
4	8	Goldfarb Seligman & Co	19,534	12	8	4	
5	7	Barnea Jaffa Lande & Co	1,200	11	6	5	
6	3	Naschitz Brandes Amir & Co	922	11	-5	16	
7	11	Latham & Watkins	17,854	10	7	3	
8	4	FISCHER (FBC & Co)	2,314	10	2	8	
9	28	White & Case	9,377	9	8	1	
10	23	DLA Piper	2,488	9	7	2	

EMEA Advisory League tables

MEA league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Allen & Overy	50,370	16	20.1%	41,950	
2	47	Webber Wentzel	48,209	18	4980.0%	949	
3	107	Cravath, Swaine & Moore	46,940	3	68929.4%	68	
4	6	Latham & Watkins	36,621	19	203.2%	12,080	
5	3	White & Case	26,058	27	18.3%	22,020	
6	41	Meitar Law Offices	22,934	52	2141.8%	1,023	
7	51	Goldfarb Seligman & Co	19,534	12	2466.9%	761	
8	5	Freshfields Bruckhaus Deringer	17,888	18	28.1%	13,966	
9	72	Kirkland & Ellis	16,211	11	5881.9%	271	
10	34	Goodwin Procter	11,398	4	789.1%	1,282	
11	-	Cadwalader, Wickersham & Taft	11,300	2	-	-	
12	42	Weil Gotshal & Manges	8,639	5	746.1%	1,021	
13	20	Herzog Fox & Neeman	8,574	46	168.2%	3,197	
14	112	Norton Rose Fulbright	5,547	15	9985.5%	55	
15=	154	Gide Loyrette Nouel	5,493	1	-	-	
15=	172	Mayer Brown	5,493	1	-	-	
17	106	Morgan Lewis & Bockius	5,492	6	7635.2%	71	
18	2	Clifford Chance	5,405	11	-85.2%	36,564	
19	35	Skadden Arps Slate Meagher & Flom	5,394	4	346.2%	1,209	
20	71	Gornitzky & Co	5,120	7	1735.1%	279	

MEA league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Meitar Law Offices	22,934	52	30	22	
2	4	Herzog Fox & Neeman	8,574	46	28	18	
3	1	White & Case	26,058	27	3	24	
4	23	Yigal Arnon & Co	4,298	24	19	5	
5	12	Latham & Watkins	36,621	19	10	9	
6	9	DLA Piper	2,897	19	6	13	
7	11	Webber Wentzel	48,209	18	8	10	
8	10	Freshfields Bruckhaus Deringer	17,888	18	8	10	
9	7	Allen & Overy	50,370	16	2	14	
10	35	Norton Rose Fulbright	5,547	15	11	4	
11	32	Goldfarb Seligman & Co	19,534	12	8	4	
12	43	Kirkland & Ellis	16,211	11	8	3	
13	3	Clifford Chance	5,405	11	-8	19	
14	8	Linklaters	3,484	11	-2	13	
15	28	Barnea Jaffa Lande & Co	1,200	11	6	5	
16	5	Naschitz Brandes Amir & Co	922	11	-5	16	
17	13	Werksmans	718	11	2	9	
18	15	FISCHER (FBC & Co)	2,314	10	2	8	
19	26	Herbert Smith Freehills	716	10	5	5	
20	-	Shearman & Sterling	2,671	9	9	0	

EMEA Advisory League tables

Africa league table by value

Ranking			3Q21			3Q20
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)
1	11	Webber Wentzel	48,209	18	4980.0%	949
2	12	Allen & Overy	46,864	4	4966.4%	925
3	-	Cravath, Swaine & Moore	46,495	2	-	-
4	54	Norton Rose Fulbright	2,807	11	5003.6%	55
5	40	Clifford Chance	2,151	4	1165.3%	170
6	-	Zulficar & Partners	1,623	4	-	-
7	67	Corpus Legal Practitioners	1,467	1	29240.0%	5
8	6	Bowmans	1,023	9	-15.0%	1,203
9	21	White & Case	948	5	205.8%	310
10	14	Cliffe Dekker Hofmeyr	882	4	45.5%	606

Africa league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	Webber Wentzel	48,209	18	8	10	
2	21	Norton Rose Fulbright	2,807	11	8	3	
3	4	Werksmans	718	11	2	9	
4	1	Bowmans	1,023	9	-6	15	
5	2	White & Case	948	5	-7	12	
6	19	Herbert Smith Freehills	425	5	2	3	
7	67	Banwo & Ighodalo	71	5	4	1	
8	14	Allen & Overy	46,864	4	1	3	
9	11	Clifford Chance	2,151	4	0	4	
10	-	Zulficar & Partners	1,623	4	-	-	

Americas Advisory League tables

Americas league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	4	Sullivan & Cromwell	492,402	145	208.3%	159,704	
2	6	Simpson Thacher & Bartlett	491,670	179	222.4%	152,498	
3	3	Kirkland & Ellis	478,969	642	156.8%	186,494	
4	2	Wachtell, Lipton, Rosen & Katz	470,505	89	121.7%	212,248	
5	1	Latham & Watkins	454,938	427	102.5%	224,615	
6	5	White & Case	447,060	250	191.9%	153,170	
7	9	Skadden Arps Slate Meagher & Flom	354,732	196	150.9%	141,402	
8	14	Cravath, Swaine & Moore	354,049	74	323.6%	83,583	
9	7	Davis Polk & Wardwell	297,813	138	99.3%	149,459	
10	8	Weil Gotshal & Manges	281,890	190	95.9%	143,928	
11	13	Paul Weiss Rifkind Wharton & Garrison	269,561	160	186.6%	94,044	
12	39	Fried Frank Harris Shriver & Jacobson	254,437	70	724.1%	30,875	
13	10	Freshfields Bruckhaus Deringer	249,495	109	147.7%	100,727	
14	16	Gibson, Dunn & Crutcher	228,982	142	177.9%	82,412	
15	15	Debevoise & Plimpton	218,276	76	162.5%	83,166	
16	19	Ropes & Gray	208,865	210	249.4%	59,777	
17	22	Alston & Bird	183,488	114	224.4%	56,569	
18	24	Sidley Austin	153,027	247	198.1%	51,341	
19	12	Cleary Gottlieb Steen & Hamilton	147,310	66	49.7%	98,430	
20	11	Shearman & Sterling	145,589	100	45.7%	99,949	

Americas league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	478,969	642	269	373	
2	3	Latham & Watkins	454,938	427	171	256	
3	2	DLA Piper	126,091	388	111	277	
4	4	Goodwin Procter	138,254	362	150	212	
5	6	Wilson Sonsini Goodrich & Rosati	77,851	322	175	147	
6	11	White & Case	447,060	250	132	118	
7	5	Sidley Austin	153,027	247	83	164	
8	9	Ropes & Gray	208,865	210	79	131	
9	8	Jones Day	114,131	206	64	142	
10	14	Skadden Arps Slate Meagher & Flom	354,732	196	96	100	
11	41	Orrick Herrington & Sutcliffe	49,585	196	146	50	
12	15	Willkie Farr & Gallagher	123,529	193	96	97	
13	10	Weil Gotshal & Manges	281,890	190	62	128	
14	7	Cooley	132,955	190	47	143	
15	16	Simpson Thacher & Bartlett	491,670	179	83	96	
16	20	McGuireWoods	20,512	171	89	82	
17	12	Morgan Lewis & Bockius	59,427	163	47	116	
18	17	Paul Weiss Rifkind Wharton & Garrison	269,561	160	74	86	
19	13	McDermott Will & Emery	7,963	146	45	101	
20	22	Sullivan & Cromwell	492,402	145	67	78	

Americas Advisory League tables

US league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	7	Simpson Thacher & Bartlett	491,225	178	236.3%	146,050	
2	4	Sullivan & Cromwell	485,802	141	222.7%	150,540	
3	3	Kirkland & Ellis	469,278	629	156.5%	182,975	
4	2	Wachtell, Lipton, Rosen & Katz	448,585	87	111.3%	212,248	
5	5	White & Case	430,056	234	186.0%	150,377	
6	1	Latham & Watkins	420,322	417	87.2%	224,545	
7	9	Skadden Arps Slate Meagher & Flom	344,259	182	145.7%	140,112	
8	15	Cravath, Swaine & Moore	332,513	72	306.3%	81,840	
9	8	Weil Gotshal & Manges	279,256	186	94.0%	143,928	
10	6	Davis Polk & Wardwell	275,448	132	85.7%	148,326	
11	12	Paul Weiss Rifkind Wharton & Garrison	268,632	158	187.1%	93,560	
12	37	Fried Frank Harris Shriver & Jacobson	254,288	69	723.6%	30,875	
13	11	Freshfields Bruckhaus Deringer	240,574	97	148.9%	96,647	
14	14	Gibson, Dunn & Crutcher	228,982	141	177.9%	82,384	
15	16	Debevoise & Plimpton	216,811	72	196.9%	73,021	
16	19	Ropes & Gray	208,865	209	249.4%	59,777	
17	21	Alston & Bird	183,488	114	225.7%	56,335	
18	24	Sidley Austin	149,049	243	197.5%	50,093	
19	13	Cleary Gottlieb Steen & Hamilton	144,493	63	65.5%	87,296	
20	10	Shearman & Sterling	134,206	94	34.8%	99,559	

US league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	469,278	629	260	369	
2	3	Latham & Watkins	420,322	417	165	252	
3	4	Goodwin Procter	131,699	359	149	210	
4	2	DLA Piper	124,362	355	101	254	
5	6	Wilson Sonsini Goodrich & Rosati	76,542	313	168	145	
6	5	Sidley Austin	149,049	243	82	161	
7	12	White & Case	430,056	234	131	103	
8	9	Ropes & Gray	208,865	209	78	131	
9	8	Jones Day	113,633	201	64	137	
10	35	Orrick Herrington & Sutcliffe	48,191	191	142	49	
11	7	Cooley	132,955	190	48	142	
12	14	Willkie Farr & Gallagher	121,205	188	94	94	
13	10	Weil Gotshal & Manges	279,256	186	59	127	
14	16	Skadden Arps Slate Meagher & Flom	344,259	182	89	93	
15	15	Simpson Thacher & Bartlett	491,225	178	85	93	
16	20	McGuireWoods	20,512	171	90	81	
17	11	Morgan Lewis & Bockius	59,275	161	45	116	
18	18	Paul Weiss Rifkind Wharton & Garrison	268,632	158	74	84	
19	13	McDermott Will & Emery	7,963	145	44	101	
20	22	Sullivan & Cromwell	485,802	141	66	75	

Americas Advisory League tables

US North East league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	3	Simpson Thacher & Bartlett	337,928	106	197.5%	113,576	
2	15	White & Case	293,541	132	528.4%	46,714	
3	2	Kirkland & Ellis	243,372	334	88.4%	129,181	
4	1	Wachtell, Lipton, Rosen & Katz	228,472	50	57.3%	145,271	
5	5	Sullivan & Cromwell	227,508	65	129.8%	98,992	
6	10	Paul Weiss Rifkind Wharton & Garrison	215,950	119	245.7%	62,464	
7	4	Latham & Watkins	208,827	215	99.1%	104,899	
8	8	Skadden Arps Slate Meagher & Flom	206,538	99	169.4%	76,663	
9	16	Debevoise & Plimpton	197,217	46	360.6%	42,822	
10	6	Davis Polk & Wardwell	175,239	80	92.0%	91,278	

US North East league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	243,372	334	132	202	
2	2	Latham & Watkins	208,827	215	92	123	
3	3	Goodwin Procter	83,229	200	79	121	
4	4	DLA Piper	47,837	145	43	102	
5	6	Ropes & Gray	112,726	133	55	78	
6	16	White & Case	293,541	132	82	50	
7	11	Paul Weiss Rifkind Wharton & Garrison	215,950	119	58	61	
8	5	Sidley Austin	51,473	119	40	79	
9	7	Weil Gotshal & Manges	132,628	118	42	76	
10	14	Willkie Farr & Gallagher	60,840	118	63	55	

US Mid West league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Kirkland & Ellis	130,038	186	162.8%	49,478	
2	17	Simpson Thacher & Bartlett	123,634	39	737.2%	14,767	
3	2	Wachtell, Lipton, Rosen & Katz	103,729	20	166.5%	38,921	
4	6	Sullivan & Cromwell	88,081	26	199.7%	29,390	
5	55	Fried Frank Harris Shriver & Jacobson	69,881	20	3991.4%	1,708	
6	18	Cravath, Swaine & Moore	66,690	18	402.5%	13,272	
7	15	Cleary Gottlieb Steen & Hamilton	64,966	11	294.6%	16,464	
8	10	Sidley Austin	64,893	73	181.7%	23,034	
9	5	White & Case	60,017	34	80.5%	33,245	
10	3	Davis Polk & Wardwell	59,651	27	78.5%	33,419	

US Mid West league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	130,038	186	77	109	
2	4	Jones Day	29,489	75	32	43	
3	3	Sidley Austin	64,893	73	24	49	
4	5	Latham & Watkins	53,097	61	21	40	
5	8	Goodwin Procter	25,845	60	36	24	
6	13	McDermott Will & Emery	5,862	58	36	22	
7	12	Ropes & Gray	30,042	50	28	22	
8	7	McGuireWoods	1,236	49	16	33	
9	2	DLA Piper	3,795	47	-4	51	
10	10	Skadden Arps Slate Meagher & Flom	46,601	40	18	22	

Americas Advisory League tables

US South league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	3	Simpson Thacher & Bartlett	258,556	60	436.7%	48,172	
2	11	Sullivan & Cromwell	229,892	49	658.8%	30,296	
3	4	Wachtell, Lipton, Rosen & Katz	224,142	34	429.9%	42,298	
4	6	White & Case	186,711	87	354.1%	41,116	
5	9	Debevoise & Plimpton	144,860	28	345.1%	32,545	
6	59	Fried Frank Harris Shriver & Jacobson	142,696	24	6336.4%	2,217	
7	2	Alston & Bird	126,664	70	140.0%	52,785	
8	8	Latham & Watkins	123,080	121	230.0%	37,296	
9	1	Kirkland & Ellis	122,813	247	108.9%	58,784	
10	22	Gibson, Dunn & Crutcher	116,560	63	613.8%	16,330	

US South league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	122,813	247	89	158	
2	2	DLA Piper	77,915	151	42	109	
3	3	Latham & Watkins	123,080	121	35	86	
4	9	McGuireWoods	5,938	108	59	49	
5	8	Goodwin Procter	27,837	92	42	50	
6	24	White & Case	186,711	87	59	28	
7	7	McDermott Will & Emery	2,432	84	34	50	
8	6	Ropes & Gray	72,210	82	27	55	
9	4	Sidley Austin	24,907	81	25	56	
10	5	Jones Day	19,940	71	16	55	

US West league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	9	Kirkland & Ellis	254,943	304	292.9%	64,881	
2	1	Latham & Watkins	232,383	222	54.6%	150,304	
3	6	Skadden Arps Slate Meagher & Flom	181,989	75	125.6%	80,655	
4	2	Wachtell, Lipton, Rosen & Katz	180,284	32	57.9%	114,171	
5	10	Simpson Thacher & Bartlett	179,678	75	231.8%	54,153	
6	5	Sullivan & Cromwell	167,182	70	104.6%	81,727	
7	14	Gibson, Dunn & Crutcher	162,524	70	222.1%	50,455	
8	8	Davis Polk & Wardwell	148,110	63	114.7%	68,987	
9	22	Cravath, Swaine & Moore	146,706	29	297.4%	36,912	
10	23	Ropes & Gray	127,457	95	245.7%	36,872	

US West league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	254,943	304	163	141	
2	4	Wilson Sonsini Goodrich & Rosati	64,616	252	138	114	
3	2	Latham & Watkins	232,383	222	93	129	
4	3	Goodwin Procter	51,284	193	76	117	
5	5	DLA Piper	30,273	162	58	104	
6	6	Cooley	110,540	131	35	96	
7	26	Orrick Herrington & Sutcliffe	35,060	126	97	29	
8	7	Sidley Austin	44,287	104	33	71	
9	8	Ropes & Gray	127,457	95	42	53	
10	9	Weil Gotshal & Manges	126,537	82	30	52	

Americas Advisory League tables

Canada league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	4	Davies Ward Phillips & Vineberg	82,886	50	467.9%	14,594	
2	9	Blake, Cassels & Graydon	71,955	96	710.9%	8,873	
3	17	Osler, Hoskin & Harcourt	65,311	68	939.5%	6,283	
4	50	Wachtell, Lipton, Rosen & Katz	58,536	7	4778.0%	1,200	
5	45	Cravath, Swaine & Moore	57,486	5	3968.4%	1,413	
6	19	Torys	57,245	34	923.5%	5,593	
7	7	Stikeman Elliott	56,902	107	465.9%	10,056	
8	29	White & Case	52,243	15	1400.8%	3,481	
9	77	Burnet Duckworth & Palmer	49,987	11	19426.2%	256	
10	12	Norton Rose Fulbright	48,192	34	493.6%	8,119	
11	15	Sullivan & Cromwell	46,493	12	559.7%	7,048	
12	3	McCarthy Tetrault	45,891	67	209.6%	14,822	
13	140	Sidley Austin	45,807	10	157885%	29	
14	6	Latham & Watkins	44,919	22	314.5%	10,837	
15	25	Freshfields Bruckhaus Deringer	39,791	12	816.0%	4,344	
16	21	Goodmans	37,265	20	627.0%	5,126	
17	22	Willkie Farr & Gallagher	36,660	10	633.2%	5,000	
18	28	Bennett Jones	35,177	51	891.2%	3,549	
19	75	Fried Frank Harris Shriver & Jacobson	34,594	8	13003.8%	264	
20=	-	Baker & Miller	33,565	2	-	-	
20=	-	WilmerHale	33,565	2	-	-	

Canada league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Fasken Martineau Dumoulin	18,567	129	63	66	
2	3	Stikeman Elliott	56,902	107	54	53	
3	2	Blake, Cassels & Graydon	71,955	96	39	57	
4	6	Osler, Hoskin & Harcourt	65,311	68	29	39	
5	5	McCarthy Tetrault	45,891	67	28	39	
6	7	Bennett Jones	35,177	51	16	35	
7	4	Davies Ward Phillips & Vineberg	82,886	50	9	41	
8	14	Dentons	29,401	45	30	15	
9	9	Kirkland & Ellis	16,630	40	20	20	
10	21	Cassels Brock & Blackwell	13,603	40	31	9	
11	13	DLA Piper	3,307	38	21	17	
12	8	Torys	57,245	34	9	25	
13	10	Norton Rose Fulbright	48,192	34	14	20	
14	12	Gowling WLG	2,122	32	15	17	
15	11	Borden Ladner Gervais	656	29	12	17	
16	15	Latham & Watkins	44,919	22	9	13	
17	27	Goodmans	37,265	20	14	6	
18	23	Goodwin Procter	13,273	18	9	9	
19	24	Morgan Lewis & Bockius	2,724	16	8	8	
20	22	Dorsey & Whitney	1,973	16	7	9	

Americas Advisory League tables

Latin America league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	9	White & Case	25,138	18	765.9%	2,903	
2	3	Pinheiro Neto Advogados	24,457	72	202.7%	8,080	
3	8	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	24,055	51	549.8%	3,702	
4	39	Lefosse Advogados	16,402	18	3042.1%	522	
5	14	Baker McKenzie	10,542	15	547.9%	1,627	
6	88	Posse, Herrera & Ruiz	10,225	12	16391.9%	62	
7	35	Madrona Advogados	10,214	10	1555.4%	617	
8	42	Souza Mello e Torres Advogados	10,154	8	1980.7%	488	
9	6	Machado Meyer Sendacz e Opice	8,711	40	72.9%	5,039	
10	54	Skadden Arps Slate Meagher & Flom	8,239	8	2711.9%	293	
11	-	Sidley Austin	6,065	4	-	-	
12	38	Mijares Angoitia Cortes y Fuentes	5,553	6	951.7%	528	
13	78	Paul Weiss Rifkind Wharton & Garrison	5,360	4	4863.0%	108	
14	94	Galicia Abogados	5,187	5	9000.0%	57	
15	7	Barbosa, Mussnich & Aragao	5,025	28	21.0%	4,153	
16	-	Covington & Burling	4,950	2	-	-	
17=	-	Pillsbury Winthrop Shaw Pittman	4,800	1	-	-	
17=	-	Wachtell, Lipton, Rosen & Katz	4,800	1	-	-	
19	21	Davis Polk & Wardwell	4,585	8	304.7%	1,133	
20	62	Sullivan & Cromwell	4,466	5	2006.6%	212	

Latin America league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Pinheiro Neto Advogados	24,457	72	23	49	
2	2	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	24,055	51	15	36	
3	3	Machado Meyer Sendacz e Opice	8,711	40	17	23	
4	164	Bronstein, Zilberberg, Chueiri & Potenza Advogados	1,036	34	33	1	
5	18	Barbosa, Mussnich & Aragao	5,025	28	19	9	
6	4	Veirano Advogados	721	26	6	20	
7	10	Cescon, Barriou, Flesch & Barreto Advogados	3,906	22	6	16	
8	8	Stocche Forbes Advogados	2,725	20	3	17	
9	12	White & Case	25,138	18	5	13	
10	13	Lefosse Advogados	16,402	18	5	13	
11	5	Demarest Advogados	591	18	0	18	
12	7	DLA Piper	214	18	1	17	
13	6	Baker McKenzie	10,542	15	-2	17	
14	21	Cuatrecasas	1,671	15	7	8	
15	74	Posse, Herrera & Ruiz	10,225	12	10	2	
16	17	Madrona Advogados	10,214	10	0	10	
17	30	Azevedo Sette Advogados	1,115	10	5	5	
18	9	Philippi Prietocarrizosa, Ferrero DU & Uria	1,061	10	-7	17	
19	34	Wilson Sonsini Goodrich & Rosati	981	10	6	4	

Asia Pacific Advisory League tables

Asia Pacific (excl. Japan) league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	11	King & Wood Mallesons	88,866	65	239.3%	26,193	
2	51	Allens	87,563	61	1177.5%	6,854	
3	5	Herbert Smith Freehills	73,892	79	86.2%	39,693	
4	17	Skadden Arps Slate Meagher & Flom	60,160	18	215.7%	19,055	
5	3	Sullivan & Cromwell	50,641	13	-13.5%	58,516	
6	62	Ropes & Gray	46,825	18	816.5%	5,109	
7	45	Gilbert + Tobin	44,141	54	500.7%	7,348	
8	13	Latham & Watkins	43,185	47	83.1%	23,585	
9	10	Cyril Amarchand Mangaldas	41,509	72	51.6%	27,388	
10	122	Hughes Hubbard & Reed	40,530	4	4267.5%	928	
11	87	Cooley	39,375	15	1870.7%	1,998	
12	52	Jones Day	37,731	29	464.0%	6,690	
13	1	Freshfields Bruckhaus Deringer	37,220	33	-48.0%	71,572	
14	22	Kim & Chang	36,629	78	132.2%	15,778	
15	8	Fangda Partners	36,178	82	18.2%	30,614	
16	93	Wachtell, Lipton, Rosen & Katz	35,213	5	2204.5%	1,528	
17=	-	Travers Thorp Alberga	34,690	1	-	-	
17=	-	WilmerHale	34,690	1	-	-	
19	7	AZB & Partners	34,575	105	4.6%	33,055	
20	9	Davis Polk & Wardwell	32,608	19	7.5%	30,346	

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

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	AZB & Partners	34,575	105	38	67	
2	8	Khaitan & Co	24,916	96	43	53	
3	7	Fangda Partners	36,178	82	21	61	
4	6	Herbert Smith Freehills	73,892	79	18	61	
5	5	Kim & Chang	36,629	78	14	64	
6	1	Shardul Amarchand Mangaldas & Co	30,154	73	-5	78	
7	2	Cyril Amarchand Mangaldas	41,509	72	-6	78	
8	14	Lee & Ko	21,027	70	33	37	
9	10	MinterEllison	10,712	68	26	42	
10	3	King & Wood Mallesons	88,866	65	-4	69	
11	23	Allens	87,563	61	33	28	
12	9	DLA Piper	14,844	58	13	45	
13	17	Gilbert + Tobin	44,141	54	19	35	
14	39	Corrs Chambers Westgarth	2,883	52	31	21	
15	11	Latham & Watkins	43,185	47	7	40	
16	13	Baker McKenzie	13,789	44	6	38	
17	38	IndusLaw	5,284	44	23	21	
18	60	Thomson Geer	1,549	43	30	13	
19	21	White & Case	21,452	41	12	29	
20	16	Clifford Chance	19,567	41	6	35	

Asia Pacific Advisory League tables

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

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	16	Skadden Arps Slate Meagher & Flom	59,458	15	228.6%	18,096	
2	3	Sullivan & Cromwell	49,891	12	-14.0%	58,003	
3	57	Ropes & Gray	46,505	17	885.3%	4,720	
4	10	Cyril Amarchand Mangaldas	41,509	72	51.6%	27,388	
5	110	Hughes Hubbard & Reed	40,530	4	4267.5%	928	
6	90	Cooley	39,358	12	2999.1%	1,270	
7	14	Latham & Watkins	38,466	40	93.6%	19,871	
8	19	Kim & Chang	36,629	78	132.2%	15,778	
9	7	Fangda Partners	36,178	82	18.2%	30,614	
10=	-	Travers Thorp Alberga	34,690	1	-	-	
10=	-	WilmerHale	34,690	1	-	-	
12	6	AZB & Partners	34,575	105	4.6%	33,055	
13	5	Shardul Amarchand Mangaldas & Co	30,154	73	-14.9%	35,425	
14	1	Freshfields Bruckhaus Deringer	28,091	30	-60.6%	71,280	
15	23	Allen & Overy	27,793	29	101.3%	13,805	
16	8	Davis Polk & Wardwell	26,051	16	-14.2%	30,346	
17	44	Khaitan & Co	24,916	96	251.4%	7,090	
18	40	Simpson Thacher & Bartlett	24,895	22	217.9%	7,831	
19	30	WongPartnership	23,492	31	135.7%	9,969	
20	22	Linklaters	22,979	24	62.2%	14,171	

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

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	AZB & Partners	34,575	105	38	67	
2	6	Khaitan & Co	24,916	96	43	53	
3	5	Fangda Partners	36,178	82	21	61	
4	4	Kim & Chang	36,629	78	14	64	
5	1	Shardul Amarchand Mangaldas & Co	30,154	73	-5	78	
6	2	Cyril Amarchand Mangaldas	41,509	72	-6	78	
7	9	Lee & Ko	21,027	70	33	37	
8	30	IndusLaw	5,284	44	23	21	
9	11	Latham & Watkins	38,466	40	6	34	
10	22	White & Case	21,157	39	14	25	
11	25	J Sagar Associates	7,593	37	14	23	
12	13	Shin & Kim	6,471	37	5	32	
13	19	Bae Kim & Lee	12,750	36	10	26	
14	12	Trilegal	22,231	35	2	33	
15	41	WongPartnership	23,492	31	17	14	
16	38	Haiwen & Partners	9,903	31	16	15	
17	21	Freshfields Bruckhaus Deringer	28,091	30	5	25	
18	16	Baker McKenzie	12,745	30	3	27	
19	31	Allen & Overy	27,793	29	9	20	
20	17	Kirkland & Ellis	18,372	29	3	26	

Asia Pacific Advisory League tables

Japan

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Nishimura & Asahi	34,917	66	-36.8%	55,247	
2	14	Davis Polk & Wardwell	25,442	9	181.1%	9,050	
3	13	Anderson Mori & Tomotsune	24,223	72	62.6%	14,899	
4	3	White & Case	22,012	16	-51.4%	45,312	
5	12	Nagashima Ohno & Tsunematsu	21,470	34	3.6%	20,714	
6	1	Mori Hamada & Matsumoto	17,858	63	-76.7%	76,674	
7	97	Sullivan & Cromwell	14,191	3	13677.7%	103	
8	26	Kirkland & Ellis	12,752	4	597.2%	1,829	
9	7	Morrison & Foerster	12,387	21	-69.9%	41,175	
10	5	Shearman & Sterling	10,464	6	-75.2%	42,113	
11	27	Cyril Amarchand Mangaldas	9,160	3	420.8%	1,759	
12	19	Simpson Thacher & Bartlett	7,971	1	183.4%	2,813	
13	36	Khaitan & Co	7,510	3	666.3%	980	
14	43	Fried Frank Harris Shriver & Jacobson	7,100	1	787.5%	800	
15	-	Covington & Burling	6,883	2	-	-	
16	108	Ashurst	6,182	7	11140.0%	55	
17	-	Cravath, Swaine & Moore	6,120	1	-	-	
18	29	Linklaters	5,942	3	295.1%	1,504	
19	172	RPC	5,883	1	-	-	
20	45	Clifford Chance	5,216	4	589.9%	756	

Japan

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	4	Anderson Mori & Tomotsune	24,223	72	40	32	
2	1	Nishimura & Asahi	34,917	66	-7	73	
3	2	Mori Hamada & Matsumoto	17,858	63	-1	64	
4	3	Nagashima Ohno & Tsunematsu	21,470	34	-3	37	
5	5	TMI Associates	5,083	31	5	26	
6	8	Morrison & Foerster	12,387	21	9	12	
7	7	White & Case	22,012	16	2	14	
8	14	Miura & Partners	1,446	14	7	7	
9	16	Latham & Watkins	3,891	12	6	6	
10	13	Davis Polk & Wardwell	25,442	9	2	7	
11	19	Wilson Sonsini Goodrich & Rosati	2,703	9	3	6	
12	25	DLA Piper	981	9	4	5	
13	15	Herbert Smith Freehills	468	9	2	7	
14	30	Allen & Overy	3,151	8	4	4	
15	115	Ashurst	6,182	7	6	1	
16	20	Freshfields Bruckhaus Deringer	4,032	7	1	6	
17	44	Kim & Chang	2,532	7	4	3	
18	9	Hibiya-Nakata	292	7	-2	9	
19	26	Shearman & Sterling	10,464	6	2	4	
20	58	Orrick Herrington & Sutcliffe	2,913	6	4	2	

Asia Pacific Advisory League tables

Australasia league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	4	Allens	81,451	59	1401.7%	5,424	
2	2	King & Wood Mallesons	78,306	41	573.2%	11,632	
3	1	Herbert Smith Freehills	72,106	61	456.5%	12,956	
4	3	Gilbert + Tobin	43,956	53	498.2%	7,348	
5	9	Jones Day	29,661	11	603.0%	4,219	
6	26	Wachtell, Lipton, Rosen & Katz	27,279	2	1685.3%	1,528	
7	35	Gibson, Dunn & Crutcher	26,649	2	3299.1%	784	
8	10	Cravath, Swaine & Moore	26,649	1	578.4%	3,928	
9	21	Ashurst	25,420	22	1015.4%	2,279	
10	-	Vinson & Elkins	14,963	3	-	-	
11	8	MinterEllison	10,712	68	153.8%	4,221	
12	57	Freshfields Bruckhaus Deringer	9,129	4	3026.4%	292	
13	71	Dentons	8,985	7	5772.5%	153	
14	-	Shearman & Sterling	8,919	2	-	-	
15	24	Linklaters	6,575	4	261.9%	1,817	
16	-	Davis Polk & Wardwell	6,557	3	-	-	
17	13	Hogan Lovells International	6,090	8	87.6%	3,246	
18	34	Simpson Grierson	5,368	10	539.0%	840	
19	20	Kirkland & Ellis	4,961	8	85.0%	2,681	
20	11	Latham & Watkins	4,719	7	26.7%	3,725	

Australasia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	MinterEllison	10,712	68	28	40	
2	1	Herbert Smith Freehills	72,106	61	16	45	
3	5	Allens	81,451	59	33	26	
4	3	Gilbert + Tobin	43,956	53	18	35	
5	14	Thomson Geer	1,549	43	30	13	
6	4	King & Wood Mallesons	78,306	41	10	31	
7	8	Corrs Chambers Westgarth	2,698	38	19	19	
8	6	DLA Piper	3,336	32	10	22	
9	19	Johnson Winter & Slattery	1,054	25	15	10	
10	10	Talbot Sayer Lawyers	287	24	8	16	
11	9	Ashurst	25,420	22	6	16	
12	11	Clayton Utz	4,310	22	7	15	
13	7	HWL Ebsworth Lawyers	1,569	19	0	19	
14	34	Hamilton Locke	3,667	17	12	5	
15	17	Arnold Bloch Leibler	3,458	14	4	10	
16	25	K&L Gates	1,900	14	6	8	
17	13	Baker McKenzie	1,044	14	1	13	
18	33	Hall & Wilcox	93	14	9	5	
19	133	Bell Gully	2,124	13	12	1	
20	12	Norton Rose Fulbright	1,339	13	-2	15	

Asia Pacific Advisory League tables

Greater China league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	5	Fangda Partners	36,178	82	18.2%	30,614	
2	3	Freshfields Bruckhaus Deringer	21,274	20	-63.0%	57,422	
3	55	Linklaters	21,270	18	1176.7%	1,666	
4	35	Simpson Thacher & Bartlett	16,831	7	376.8%	3,530	
5	27	JiaYuan Law Offices	16,545	4	138.6%	6,934	
6	56	AnJie Law Firm	15,173	1	833.1%	1,626	
7	31	Latham & Watkins	15,127	17	143.2%	6,221	
8	13	Kirkland & Ellis	14,180	18	1.3%	13,997	
9	33	Slaughter and May	12,445	8	147.3%	5,033	
10	48	White & Case	12,352	23	466.9%	2,179	
11	7	Zhong Lun Law Firm	11,199	27	-49.8%	22,297	
12	12	King & Wood Mallesons	11,192	24	-21.8%	14,304	
13	20	Wilson Sonsini Goodrich & Rosati	10,711	12	20.0%	8,925	
14	2	Sullivan & Cromwell	10,444	9	-82.0%	57,971	
15	1	Clifford Chance	10,297	21	-83.2%	61,285	
16	40	Haiwen & Partners	9,903	31	201.4%	3,286	
17	24	JunHe	9,294	19	20.5%	7,714	
18	10	Skadden Arps Slate Meagher & Flom	8,978	5	-44.3%	16,116	
19	32	AllBright Law Offices	8,872	12	57.5%	5,634	
20	28	Davis Polk & Wardwell	8,262	9	20.7%	6,846	

Greater China league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Fangda Partners	36,178	82	21	61	
2	15	Haiwen & Partners	9,903	31	16	15	
3	2	Zhong Lun Law Firm	11,199	27	-12	39	
4	3	King & Wood Mallesons	11,192	24	-15	39	
5	23	White & Case	12,352	23	11	12	
6	8	Clifford Chance	10,297	21	-1	22	
7	6	Jingtian & Gongcheng	3,174	21	-3	24	
8	14	Freshfields Bruckhaus Deringer	21,274	20	5	15	
9	5	JunHe	9,294	19	-6	25	
10	29	Linklaters	21,270	18	8	10	
11	10	Kirkland & Ellis	14,180	18	-2	20	
12	11	Latham & Watkins	15,127	17	0	17	
13	20	Baker McKenzie	7,290	17	4	13	
14	215	Corrs Chambers Westgarth	302	16	15	1	
15	39	Allen & Overy	4,237	15	8	7	
16	18	Sidley Austin	3,258	15	1	14	
17	248	Hengeler Mueller	180	15	14	1	
18	114	Schjodt	95	15	13	2	
19	117	Heuking Kuhn Luer Wojtek	-	14	12	2	
20	62	Wilson Sonsini Goodrich & Rosati	10,711	12	8	4	

Asia Pacific Advisory League tables

India league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	3	Cyril Amarchand Mangaldas	41,509	72	51.6%	27,388		
2	2	AZB & Partners	34,575	105	4.6%	33,055		
3	1	Shardul Amarchand Mangaldas & Co	30,154	73	-13.1%	34,707		
4	8	Khaitan & Co	24,900	93	251.2%	7,090		
5	5	Trilegal	22,081	34	125.5%	9,793		
6	13	Latham & Watkins	9,217	6	99.0%	4,631		
7	11	J Sagar Associates	7,593	37	22.6%	6,194		
8	-	Clifford Chance	6,926	4	-	-		
9	19	DLA Piper	6,466	6	342.6%	1,461		
10	26	IndusLaw	5,244	43	369.1%	1,118		

India league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	3	AZB & Partners	34,575	105	38	67		
2	4	Khaitan & Co	24,900	93	40	53		
3	2	Shardul Amarchand Mangaldas & Co	30,154	73	-4	77		
4	1	Cyril Amarchand Mangaldas	41,509	72	-6	78		
5	7	IndusLaw	5,244	43	22	21		
6	6	J Sagar Associates	7,593	37	14	23		
7	5	Trilegal	22,081	34	1	33		
8	14	Veritas Legal	4,034	16	10	6		
9	16	Simpson Thacher & Bartlett	4,423	12	7	5		
10	20	DSK Legal	409	11	6	5		

South Korea league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	1	Kim & Chang	36,130	77	129.0%	15,778		
2	3	Lee & Ko	21,027	70	279.5%	5,540		
3	4	Bae Kim & Lee	12,726	35	225.5%	3,910		
4	38	Ropes & Gray	7,467	7	5970.7%	123		
5	5	Shin & Kim	5,972	36	59.1%	3,754		
6	-	Sullivan & Cromwell	5,901	3	-	-		
7	2	Yulchon	4,816	25	-16.9%	5,793		
8	-	Wachtell, Lipton, Rosen & Katz	4,554	2	-	-		
9	21	Paul Weiss Rifkind Wharton & Garrison	4,345	4	898.9%	435		
10	-	O'Melveny & Myers	4,134	3	-	-		

South Korea league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	1	Kim & Chang	36,130	77	13	64		
2	2	Lee & Ko	21,027	70	33	37		
3	3	Shin & Kim	5,972	36	4	32		
4	5	Bae Kim & Lee	12,726	35	10	25		
5	4	Yulchon	4,816	25	0	25		
6	6	Yoon & Yang	3,900	21	9	12		
7	7	KL Partners	898	14	4	10		
8	8	LAB Partners	538	9	-1	10		
9	38	Ropes & Gray	7,467	7	6	1		
10	-	Latham & Watkins	3,733	7	7	0		

Asia Pacific Advisory League tables

South East Asia league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	34	Skadden Arps Slate Meagher & Flom	47,148	8	4969.7%	930	
2	39	Hughes Hubbard & Reed	38,730	2	5385.8%	706	
3	104	Cooley	36,690	3	73280.0%	50	
4	-	Ropes & Gray	36,278	4	-	-	
5	-	Sullivan & Cromwell	36,042	2	-	-	
6=	-	Travers Thorp Alberga	34,690	1	-	-	
6=	-	WilmerHale	34,690	1	-	-	
8	6	WongPartnership	23,425	30	135.0%	9,969	
9	3	Allen & Overy	23,127	13	97.4%	11,718	
10	7	Latham & Watkins	17,370	16	86.7%	9,306	

South East Asia league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	3	WongPartnership	23,425	30	16	14	
2	1	Allen & Gledhill	16,505	19	-2	21	
3	20	White & Case	11,713	18	14	4	
4	4	Latham & Watkins	17,370	16	2	14	
5	5	Allen & Overy	23,127	13	0	13	
6	2	Rajah & Tann	9,772	13	-3	16	
7	7	Herbert Smith Freehills	3,180	11	3	8	
8	9	Freshfields Bruckhaus Deringer	12,713	10	3	7	
9	10	DLA Piper	4,640	10	4	6	
10	11	AZB & Partners	3,293	10	4	6	

Private Equity Advisory League tables*

Global Buyouts league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	1	Kirkland & Ellis	213,752	278	212.5%	68,398	
2	2	Simpson Thacher & Bartlett	157,114	87	180.8%	55,956	
3	3	Weil Gotshal & Manges	102,587	111	147.7%	41,414	
4	4	Latham & Watkins	97,661	175	146.6%	39,605	
5	12	Ropes & Gray	83,781	100	371.9%	17,753	
6	7	Clifford Chance	83,507	55	255.1%	23,518	
7	14	Freshfields Bruckhaus Deringer	57,527	47	343.8%	12,961	
8	5	Paul Weiss Rifkind Wharton & Garrison	57,380	78	62.4%	35,338	
9	31	Davis Polk & Wardwell	56,763	24	705.5%	7,047	
10	29	Dechert	52,264	19	565.6%	7,852	

Global Buyouts league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	213,752	278	147	131	
2	2	Latham & Watkins	97,661	175	95	80	
3	4	Goodwin Procter	15,451	131	64	67	
4	3	DLA Piper	10,215	119	40	79	
5	5	Weil Gotshal & Manges	102,587	111	53	58	
6	7	Ropes & Gray	83,781	100	55	45	
7	11	Willkie Farr & Gallagher	44,831	94	57	37	
8	10	Simpson Thacher & Bartlett	157,114	87	49	38	
9	30	Orrick Herrington & Sutcliffe	28,659	87	70	17	
10	6	White & Case	35,102	82	36	46	

US Buyouts league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	2	Kirkland & Ellis	134,600	209	717.4%	16,467	
2	3	Simpson Thacher & Bartlett	98,796	56	540.9%	15,415	
3	6	Paul Weiss Rifkind Wharton & Garrison	39,002	47	283.5%	10,169	
4	99	Dechert	38,400	10	479900%	8	
5	14	Cleary Gottlieb Steen & Hamilton	37,731	11	1129.4%	3,069	
6	13	Willkie Farr & Gallagher	36,158	55	960.0%	3,411	
7	10	Corrs Chambers Westgarth	34,014	5	460.4%	6,070	
8	8	Ropes & Gray	33,086	82	336.4%	7,581	
9	26	Davis Polk & Wardwell	23,743	17	1004.3%	2,150	
10	12	Latham & Watkins	23,623	74	372.7%	4,997	

US Buyouts league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	134,600	209	110	99	
2	7	Ropes & Gray	33,086	82	54	28	
3	4	Latham & Watkins	23,623	74	42	32	
4	2	Goodwin Procter	7,565	71	34	37	
5	13	Simpson Thacher & Bartlett	98,796	56	37	19	
6	12	Willkie Farr & Gallagher	36,158	55	34	21	
7	3	Weil Gotshal & Manges	22,038	55	21	34	
8	5	Sidley Austin	12,869	55	25	30	
9	9	Paul Weiss Rifkind Wharton & Garrison	39,002	47	23	24	
10	54	Orrick Herrington & Sutcliffe	11,468	47	44	3	

Private Equity Advisory League tables*

Europe Buyouts league table by value

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	10	Weil Gotshal & Manges	76,079	49	544.1%	11,811		
2	9	Clifford Chance	74,818	37	510.0%	12,265		
3	1	Kirkland & Ellis	57,155	45	41.5%	40,387		
4	7	Latham & Watkins	52,990	72	225.1%	16,299		
5	3	Simpson Thacher & Bartlett	41,375	12	105.1%	20,177		
6	12	Freshfields Bruckhaus Deringer	40,194	37	274.8%	10,724		
7	29	Linklaters	38,058	33	944.7%	3,643		
8	27	Davis Polk & Wardwell	32,740	3	568.6%	4,897		
9	46	PwC legal	26,803	24	1439.5%	1,741		
10	37	Legance Avvocati Associati	23,078	9	880.0%	2,355		

Europe Buyouts league table by deal count

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	2	Latham & Watkins	52,990	72	40	32		
2	1	DLA Piper	2,683	59	19	40		
3	12	Weil Gotshal & Manges	76,079	49	31	18		
4	8	Kirkland & Ellis	57,155	45	26	19		
5	5	Goodwin Procter	3,606	43	21	22		
6	4	Clifford Chance	74,818	37	15	22		
7	9	Freshfields Bruckhaus Deringer	40,194	37	18	19		
8	17	Orrick Herrington & Sutcliffe	16,825	35	22	13		
9	6	Linklaters	38,058	33	12	21		
10	11	Allen & Overy	11,055	33	15	18		

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

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)		
1	48	Ropes & Gray	37,535	7	14117.8%	264		
2=	-	Travers Thorp Alberga	34,690	1	-	-		
2=	-	WilmerHale	34,690	1	-	-		
4	9	Simpson Thacher & Bartlett	13,579	15	182.0%	4,815		
5	5	Fangda Partners	12,629	35	33.9%	9,435		
6	10	Herbert Smith Freehills	11,042	7	183.5%	3,895		
7	16	AZB & Partners	9,708	50	455.1%	1,749		
8	19	Allens	8,479	8	441.4%	1,566		
9	44	Cyril Amarchand Mangaldas	8,478	23	2107.8%	384		
10	24	White & Case	7,814	8	600.8%	1,115		

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

Ranking			3Q21			3Q20		
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count		
1	7	AZB & Partners	9,708	50	40	10		
2	2	Fangda Partners	12,629	35	17	18		
3	4	Khaitan & Co	6,157	28	16	12		
4	26	Cyril Amarchand Mangaldas	8,478	23	18	5		
5	35	IndusLaw	2,354	19	15	4		
6	1	Shardul Amarchand Mangaldas & Co	6,312	18	-1	19		
7	6	Kim & Chang	4,731	18	8	10		
8	3	Latham & Watkins	5,597	17	4	13		
9	14	Simpson Thacher & Bartlett	13,579	15	9	6		
10	15	Lee & Ko	6,462	15	9	6		

Private Equity Advisory League tables*

Global Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	7	Simpson Thacher & Bartlett	67,605	19	151.5%	26,880	
2	1	Kirkland & Ellis	66,080	104	4.7%	63,109	
3	3	Latham & Watkins	63,125	67	38.1%	45,694	
4	20	Debevoise & Plimpton	44,595	14	411.7%	8,715	
5	2	White & Case	37,375	35	-22.7%	48,368	
6	16	Weil Gotshal & Manges	34,346	41	167.2%	12,855	
7	11	Goodwin Procter	33,349	74	85.0%	18,024	
8	8	Ropes & Gray	31,232	38	19.3%	26,186	
9	26	Paul Weiss Rifkind Wharton & Garrison	27,356	19	313.5%	6,615	
10	31	Willkie Farr & Gallagher	24,842	36	387.6%	5,095	

Global Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	2	Kirkland & Ellis	66,080	104	41	63	
2	1	Goodwin Procter	33,349	74	8	66	
3	4	Latham & Watkins	63,125	67	24	43	
4	3	DLA Piper	15,396	62	11	51	
5	5	Cooley	16,260	47	8	39	
6	6	Wilson Sonsini Goodrich & Rosati	11,066	43	19	24	
7	7	Weil Gotshal & Manges	34,346	41	17	24	
8	12	Ropes & Gray	31,232	38	21	17	
9	39	Willkie Farr & Gallagher	24,842	36	29	7	
10	13	White & Case	37,375	35	21	14	

US Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	7	Simpson Thacher & Bartlett	66,055	16	231.8%	19,906	
2	1	Kirkland & Ellis	54,302	89	-4.4%	56,787	
3	11	Debevoise & Plimpton	38,676	8	343.8%	8,715	
4	6	Ropes & Gray	28,740	32	39.9%	20,543	
5	59	Eversheds Sutherland	20,976	3	6414.3%	322	
6	3	Latham & Watkins	19,830	39	-40.9%	33,581	
7	15	Weil Gotshal & Manges	19,016	26	196.5%	6,413	
8	20	Paul Weiss Rifkind Wharton & Garrison	16,255	11	293.8%	4,128	
9	5	Cooley	12,092	38	-43.8%	21,519	
10	23	Davis Polk & Wardwell	11,498	10	230.6%	3,478	

US Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	Kirkland & Ellis	54,302	89	38	51	
2	2	Goodwin Procter	10,911	49	2	47	
3	4	Latham & Watkins	19,830	39	10	29	
4	3	Cooley	12,092	38	5	33	
5	6	Wilson Sonsini Goodrich & Rosati	7,961	36	16	20	
6	8	Ropes & Gray	28,740	32	17	15	
7	11	Weil Gotshal & Manges	19,016	26	13	13	
8	9	Fenwick & West	4,520	22	7	15	
9	7	DLA Piper	1,754	22	2	20	
10	16	Winston & Strawn	6,060	19	11	8	

Private Equity Advisory League tables*

Europe Exits league table by value

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	6	Latham & Watkins	20,966	22	80.6%	11,608	
2	10	Linklaters	19,469	16	136.4%	8,236	
3	1	White & Case	16,403	17	-65.2%	47,156	
4	9	Freshfields Bruckhaus Deringer	16,106	15	82.4%	8,829	
5	36	Allen & Overy	15,361	23	601.1%	2,191	
6	92	Mayer Brown	14,804	7	6393.0%	228	
7	64	Willkie Farr & Gallagher	14,581	17	2527.2%	555	
8	13	Weil Gotshal & Manges	13,030	14	108.6%	6,247	
9	5	DLA Piper	12,209	35	-6.9%	13,113	
10	19	Goodwin Procter	11,783	21	162.0%	4,497	

Europe Exits league table by deal count

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	1	DLA Piper	12,209	35	9	26	
2	55	CMS	5,183	25	22	3	
3	12	Allen & Overy	15,361	23	15	8	
4	4	Latham & Watkins	20,966	22	10	12	
5	2	Goodwin Procter	11,783	21	6	15	
6	3	White & Case	16,403	17	5	12	
7	72	Willkie Farr & Gallagher	14,581	17	15	2	
8	7	Linklaters	19,469	16	7	9	
9	35	Taylor Wessing	1,348	16	11	5	
10	18	Freshfields Bruckhaus Deringer	16,106	15	9	6	

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

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	% Value change	Value (USDm)	
1	12	Latham & Watkins	11,280	4	2133.7%	505	
2	1	Shardul Amarchand Mangaldas & Co	10,369	12	244.5%	3,010	
3	18	AZB & Partners	8,203	17	2447.5%	322	
4	25	Cyril Amarchand Mangaldas	6,920	7	5572.1%	122	
5	2	Kim & Chang	6,476	11	141.4%	2,683	
6	17	Trilegal	6,182	8	1552.9%	374	
7=	-	Allens	5,696	1	-	-	
7=	-	Nagashima Ohno & Tsunematsu	5,696	1	-	-	
9	-	Nishith Desai Associates	3,636	2	-	-	
10	-	Cleary Gottlieb Steen & Hamilton	3,584	1	-	-	

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

Ranking			3Q21			3Q20	
3Q21	3Q20	Company name	Value (USDm)	Deal count	Count change	Deal count	
1	5	AZB & Partners	8,203	17	14	3	
2	7	Shardul Amarchand Mangaldas & Co	10,369	12	10	2	
3	1	Kim & Chang	6,476	11	-2	13	
4	30	IndusLaw	912	10	9	1	
5	11	Trilegal	6,182	8	6	2	
6	33	Khaitan & Co	2,536	8	7	1	
7	13	Cyril Amarchand Mangaldas	6,920	7	5	2	
8	27	King & Wood Mallesons	3,457	7	6	1	
9	28	Shin & Kim	1,738	7	6	1	
10	19	Gilbert + Tobin	927	5	4	1	

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

All values are in USD

League Tables correct as of 2pm (GMT),
05-Oct-2021. Cut off date 30-Sep-2021.

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