

ALLEN & OVERY

ANNUAL RESULTS FACTSHEET: 2015

REVENUE (GBP)

1.28bn

+4%

from 2014

PROFIT (GBP)

570m

+7%

from 2014

GLOBAL REACH

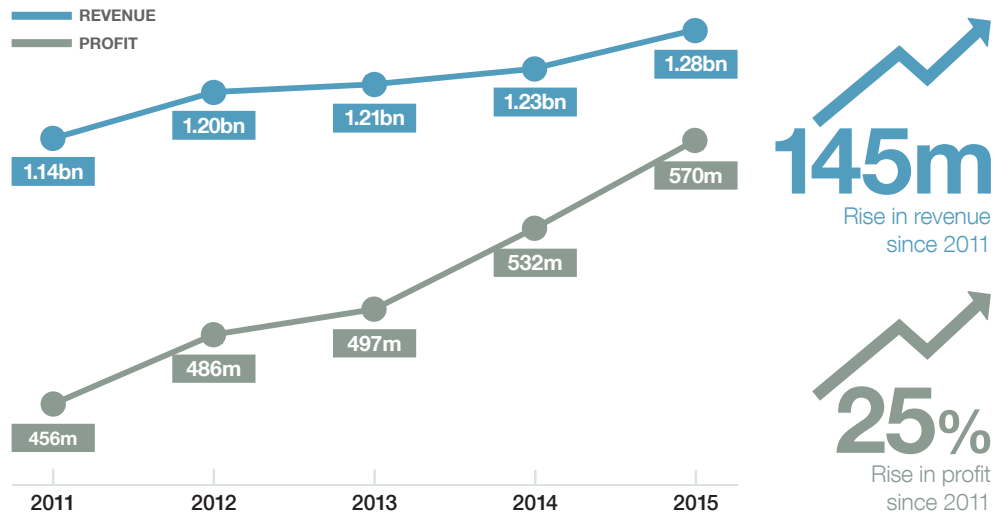
20

Average number of countries in which we have worked for our top 50 clients

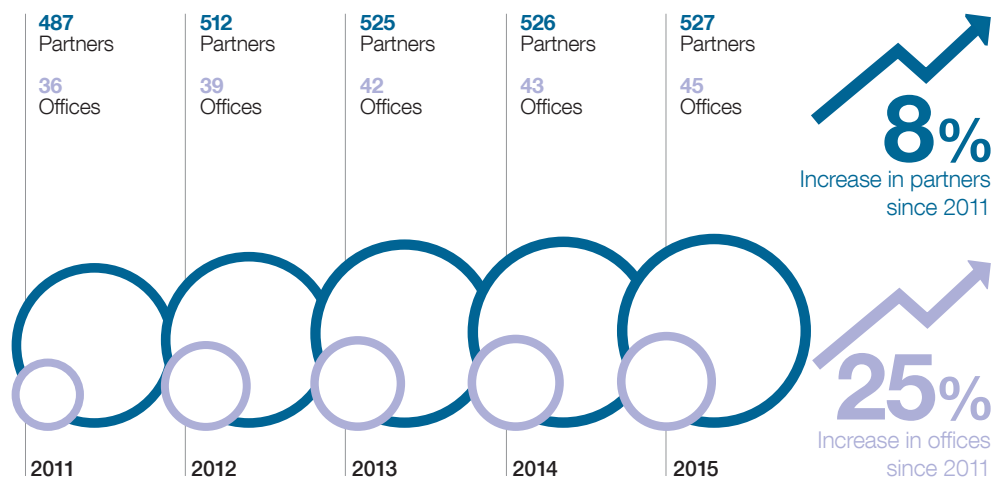
AWARDS WON

60

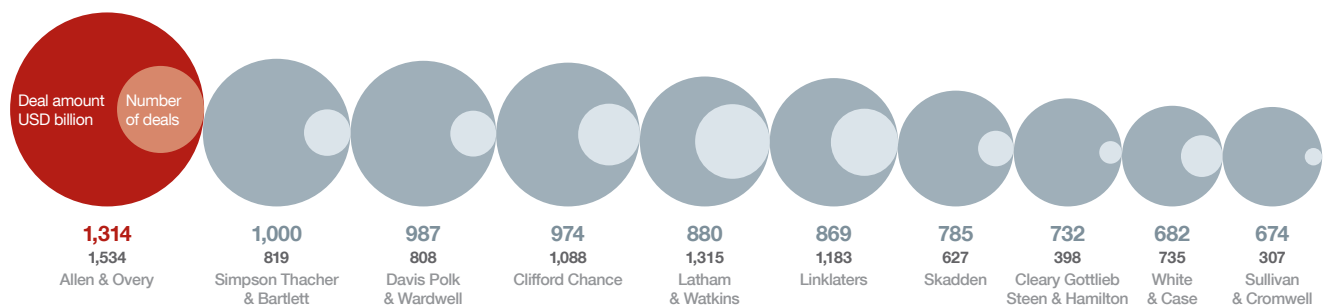
REVENUE AND PROFITS FOR THE LAST FIVE YEARS (GBP)



PARTNER/OFFICE NUMBERS FOR THE LAST FIVE YEARS



TOP TEN RANKING LAW FIRMS BY TOTAL DEAL PROCEEDS AND TOTAL NUMBER OF DEALS* IN 2014



Sources: Thomson Reuters & Dealogic – based on data from the live database on 3 February 2015 therefore figures could differ from published press releases.
* in Global M&A, DCM, ECM, Loans and Project Finance transactions

Key deals and cases 2014/2015

CROSS-BORDER LITIGATION

The global litigation practice is heavily engaged in advising on a number of financial services clients on the multi-jurisdiction, multi-regulator CDS, Foreign Exchange, LIBOR and precious metals probes with teams spanning New York, Washington, D.C., London, Belfast, Singapore, Hong Kong, Sydney, Tokyo, Johannesburg and elsewhere.

ASIAPAC

HSBC and Standard Chartered Bank, as joint global coordinators and bookrunners, on the USD1bn sukuk offering by The Hong Kong Special Administrative Region, the first Islamic bond issuance by the HKSAR Government. This is the world's first US dollar-denominated sukuk originated by an AAA-government. A&O also advised on Luxembourg's and South Africa's first sukuk issuances.

Xiaomi on its first international bank debt raising: a USD1bn syndicated loan facility from a syndicate of banks, arranged by Deutsche Bank, JPMorgan Chase and Morgan Stanley.

PT Donggi Senoro LNG on the Donggi-Senoro LNG project in Central Sulawesi, Indonesia.

Kinh Do Corporation, a Vietnamese company, on the sale of an 80% stake in its snacks business to Mondelez International for approximately USD370m. Mondelez is one of the world's leading snacks companies, with various iconic brands such as Oreo cookies, Ritz crackers, Cadbury and Toblerone chocolates.

KUFPEC on the acquisition of Shell Development Australia Limited's participating interest in the USD29bn Wheatstone LNG Project and the associated upstream interests in Wheatstone-lago Joint Venture.

CENTRAL AND EASTERN EUROPE

Barclays Bank PLC, BNP Paribas (London), Raiffeisen Bank International and the trustee, Citicorp Trustee Company Limited on the establishment and update of Raiffeisen Bank's EUR5bn international covered bond programme and the first ever public international covered bond issuance by a Czech bank of EUR500m.

Rabobank Group on the sale of an 88% share in Bank Gospodarki Żywnościowej S.A. (BGŻ) to BNP Paribas S.A., the largest M&A deal in the financial sector in Poland in 2014, worth in excess of EUR1bn.

HB Reavis, the leading commercial property developer in Central and Eastern Europe, on its inaugural Slovak EUR30m secured bond issue.

MIDDLE EAST & AFRICA

OCI NV on the USD1.4bn demerger and spin-off of Orascom Construction Limited, the first ever dual-listing on the NASDAQ and Cairo stock exchanges.

KExim, K-sure, PIF, SIDF and a group of 20 Islamic financiers and conventional banks on Ma'aden's USD7.775bn phosphate mine and associated petrochemical and fertiliser complex and associated rail and port in Saudi Arabia

The co-ordinating committee of financiers on the restructuring of Al Jaber, the first true 'working capital' restructuring in the region.

IHS Africa on the USD2bn acquisition of MTN's mobile towers business in Nigeria, through a joint venture with MTN; IHS' related USD800m acquisition financing of Etisalat Nigeria's mobile towers; and IHS' USD2.6bn fundraising, the largest by an African company since 2008.

The lenders on Glencore Energy UK Ltd's USD1.3bn prepayment facility for advance payments for crude oil purchases from the Chadian national oil company, Société des Hydrocarbures du Tchad.

Rand Merchant Bank on the financing of Steinhoff and the 92.34% acquisition of Pepkor from Brait, the largest ever acquisition in South Africa.

WESTERN EUROPE

Bank of America on the GBP3bn initial bridge financing to support Royal Dutch Shell's GBP47bn recommended cash and share offer for the entire issued share capital of BG Group. And subsequently advised a syndicate of banks on the long term financing to support Royal Dutch Shell's GBP47bn recommended cash and share offer for the entire issued share capital of BG Group.

Star Refinery, advising the ECAs and commercial lenders on the project in Turkey. The USD5bn refinery will significantly reduce Turkey's dependency on imports of many petroleum derivatives.

JKX Oil & Gas plc on three investment treaty claims against Ukraine, including one where we secured the first ever emergency arbitrator order under the Energy Charter Treaty in respect of a hike in taxes applicable to gas production.

Corio on its EUR7.2bn public takeover by Klépierre to create one of the largest European commercial real estate companies – 182 shopping centres in 16 countries with a combined value of EUR21bn.

Samsung Electronics on the EC investigation into the way Samsung sought injunctive reliefs regarding Apple's violation of Samsung's Standard Essential Patents (SEPs), the case was the first of its kind.

TUI AG on its merger with TUI Travel, which created the world's number one integrated leisure tourism business, with a market capitalisation of approximately EUR9.5bn. TUI AG has a Premium Listing on the London Stock Exchange and is the first German company to have entered the FTSE 100 index.

Warner-Lambert Company LLC (part of the Pfizer Inc. group of companies) in enforcing its second medical use patent for the protection of Lyrica® when used for the treatment of pain. Lyrica® was Pfizer's biggest product in 2013 with worldwide sales of almost USD4.6bn.

J.P. Morgan, as sole arranger and lead manager, on the GBP2.7bn sale by UK Asset Resolution (UKAR), the holding company established to bring together the businesses of Bradford & Bingley and Northern Rock Asset Management, of a portfolio of residential mortgage loans to Commercial First by means of two RMBS transactions.

Aviva on its GBP5.6bn acquisition of Friends Life, which was the biggest UK insurance deal for 14 years.

Bank of China, HSBC and Standard Chartered as joint arrangers on HM Treasury's RMB3bn bond, the debut RMB issuance by the UK Government and at the time, the largest RMB bond by a non-Chinese issuer.

US, LATAM & CANADA

Computer Sciences Corporation (CSC), the NYSE listed Fortune 500 global IT services provider, on its plan to separate into two publicly traded companies.

Vale, Posco, Dongkuk Steel and Companhia Siderúrgica de Pecém (CSP) in the development and USD3.1bn project financing of CSP's integrated steel mill in the Pecém Industrial and Port Complex, Brazil. The financing is believed to be the largest ever investment by a Korean export credit agency in Brazil, and is also the first multi-source financing agreement between BNDES and a Korean export credit agency.

Imperial Tobacco on the GBP4bn acquisition of the Winston, Maverick, Kool, and Salem cigarette brands and the blu e-cigarette brand and related businesses from Reynolds American, this transaction tripled Imperial's U.S. market share.

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