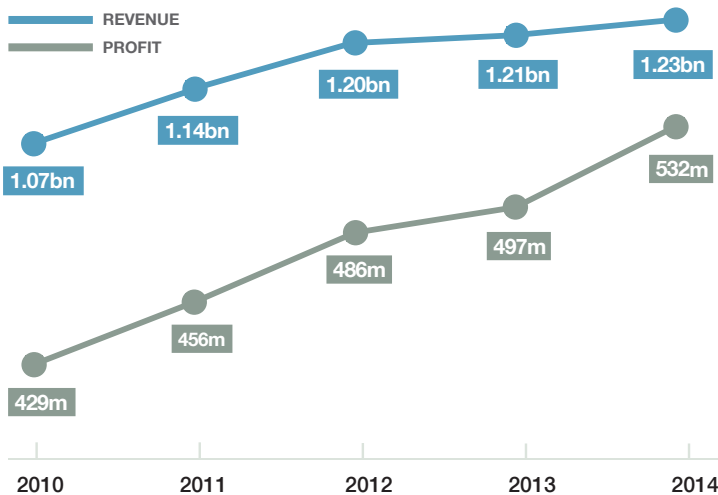


ALLEN & OVERY

ANNUAL RESULTS FACTSHEET: 2014

REVENUE AND PROFITS FOR THE LAST FIVE YEARS (GBP)



168m
Rise in revenue
since 2010

24%
Rise in profit
since 2010

REVENUE FOR 2014

1.23bn

GBP

+2%

From 2013

PROFIT FOR 2014

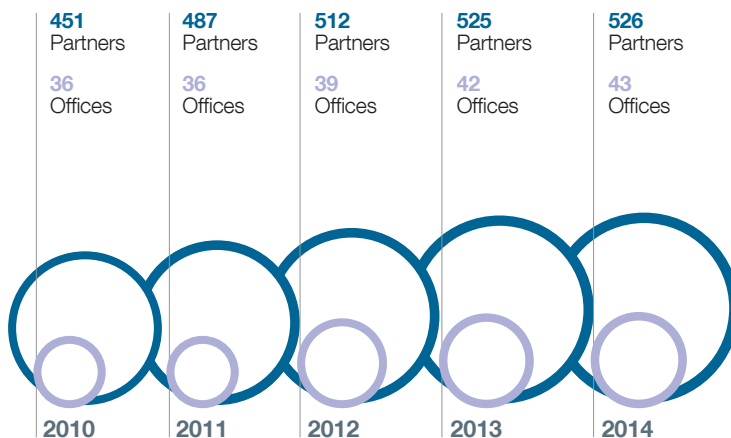
532m

GBP

+7%

From 2013

PARTNER/OFFICE NUMBERS FOR THE LAST FIVE YEARS



19%
Increase in offices
since 2010

17%
Increase in partners
since 2010

GLOBAL REACH

20

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

SELECTION OF KEY ACCOLADES

Winners of Best International Strategy
FT Asia-Pacific Innovative Lawyers Awards 2014

International Firm of the Year, M&A Team of the Year
IFLR Asia Awards 2014

Indonesia International Law Firm of the Year
Chambers Asia Awards 2014

Finance Team of the Year 2014
Legal Business Awards

Best Overall Law Firm in Islamic Finance
Islamic Finance News Awards 2014

Netherlands Law Firm of the Year
Chambers Europe Awards 2014

M&A Deal of the Year
IFLR Americas Awards 2014

Global Elite Firm 2014
Global Competition Review

International Law Firm of the Year
Slovak Law Firm of the Year Awards 2014

Legal Advisor of the Year
Infrastructure Journal Awards 2013

Benelux Law Firm of the Year
FT/Mergermarket Awards 2013

Finance Law Firm of the Year *ex aequo*
Italy Top Legal Awards 2013

International Law Firm of the Year
ALB Australasian Law Awards 2013

Dispute Resolution Law Firm of the Year
JUVE Awards 2013

International Firm of the Year, M&A Team of the Year, Project Finance Team of the Year
IFLR Middle East Awards 2013

Law Firm of the Year, PPP Deal of the Year
PFI Awards 2013

Top 50 innovators in 2013, Global Finance Deal of the Year 2013
American Lawyer Awards 2013

Americas Trade Finance Deal of the Year
Trade Finance Magazine 2013

Key deals and cases 2013/2014

ASIAPAC

The Bank of Tokyo Mitsubishi UFJ, Ltd on its offer for Thai-listed The Bank of Ayudhya Public Company Limited – the largest acquisition by a Japanese bank in Asia to date (USD5.31bn).

Telenor on its bid for one of two telecoms licenses in Myanmar, in the country's first internationally recognised public procurement process.

The export credit agencies and commercial lenders on the USD7.2bn financing of the integrated Roy Hill iron ore project, the world's largest ever project financing in the mining sector.

CENTRAL & EASTERN EUROPE

The EUR1.2bn bond refinancing of Slovakia's R1 Expressway, the first infrastructure bond refinancing in Central Europe and the largest unwrapped bond financing for a PPP project in Europe.

The Hungarian sovereign on the first ever Hungarian exchange offer for bonds worth EUR903.8m, to finance the repurchase of the EUR833m Richter exchangeable bonds previously issued by MNV.

Eni S.p.A. on the sale of its stake in Česká rafinérská, to Hungarian oil and gas group MOL, and its wholly owned affiliates operating over 200 Agip branded petrol stations in the Czech Republic, Slovakia and Romania.

MIDDLE EAST & AFRICA

Wessal Capital, a joint venture created by Morocco and four Gulf States, on a USD3bn tourism project in Morocco.

The sponsors on the creation of the Abu Dhabi Global Market, the city's first Financial Free Zone, aiming to be a leading global and regional financial centre.

Saudi International Petrochemical Company on its potential USD5.7bn merger with Sahara Petrochemicals Company.

Nippon Export and Investment Insurance and a syndicate of commercial banks on the USD1.43bn debt financing of the Az Zour North IWPP, the first independent water and power project in Kuwait.

Johns Hopkins Medicine on a pioneering healthcare joint venture with Saudi Aramco in Saudi Arabia.

The Commercial Bank of Qatar and Doha Bank as issuers on their QAR4bn Additional Tier 1 capital instruments issuances under Basel III.

UK & WESTERN EUROPE

The Co-operative Group and the Co-operative Bank on its GBP1.5bn recapitalisation, the first consensual bail-in of its kind in any EU Member State.

GlaxoSmithKline on the sale of Lucozade and Ribena to Suntory Beverage and Food Ltd for GBP1.35bn.

BBVA on its issue of USD1.5bn Additional Tier 1 securities, the first by a European bank to be CRD IV compliant. We also advised on the first issues by banks in France, Scandinavia, Belgium, Italy and a mutual issuer.

Vivendi on the sale of SFR, the second largest mobile operator in France, to Altice SA for EUR17bn.

Dexia Crediop S.p.A. in its Italian and English litigation against Italian local authorities regarding the validity and enforceability of interest rate swaps.

Nokia on its potential claim against India (reported to be in excess of USD1bn) due to retroactive tax assessments made by the Indian tax authorities.

Bayer AG and Bayer World Investments B.V. on the financing of the acquisition of Merck & Co. Inc.'s consumer care business for USD14.2bn. The biggest takeover in the pharmaceutical sector since 2006.

The underwriting banks on financing of Liberty Global's USD23.3bn cash and stock bid for Virgin Media.

The Flemish Region and PMV/Via-Invest Vlaanderen NV on the development of the A11 highway in Belgium. The first Belgian public-private partnership (PPP) project wholly financed by project bond and the first greenfield project financed using the EIB's Project Bond Credit Enhancement (PBCE) product.

US, LATAM & CANADA

The mandated lead arrangers on the USD4bn debt financing for Shuanghui's acquisition of Smithfield Foods, the world's largest pork producer. The largest Chinese takeover of a U.S. company in 2013.

Primark on its 45 year lease in Boston's Burnham Building, Primark's flagship store in the U.S. and the first of its multi-store expansion into the U.S. market.

The funders to Aerostar Airport Holdings, LLC, on the financing of the long-term lease and concession of Luis Muñoz Marín International Airport in Puerto Rico, the first airport privatisation approved by the FAA.

The global litigation practice is heavily engaged advising 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, London, Singapore, Hong Kong, Sydney and elsewhere.