

# ALLEN & OVERY

## ANNUAL RESULTS FACTSHEET: 2016

### REVENUE (GBP)

1.31bn

+2.3%

from 2015

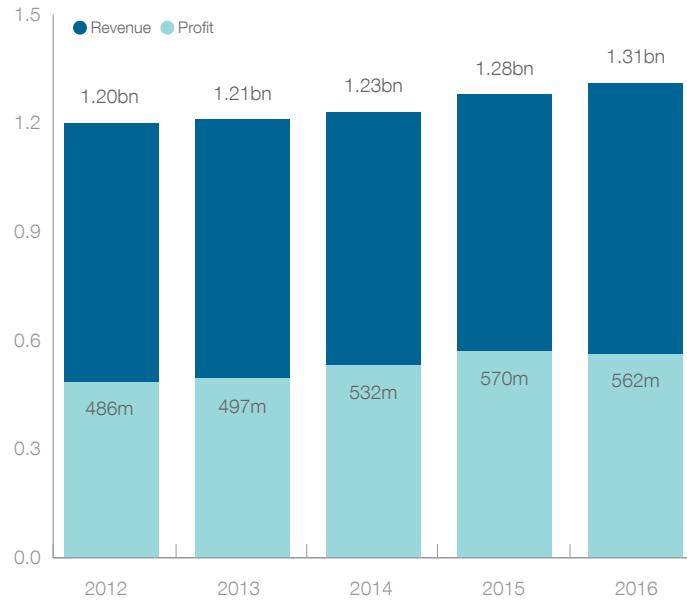
### PROFIT (GBP)

562m

-1.4%

from 2015

### REVENUE AND PROFITS FOR THE PAST FIVE YEARS (GBP)



**110m**  
Rise in revenue  
since 2012

**16%**  
Rise in profit  
since 2012

### CLIENTS

A&O advised

87%

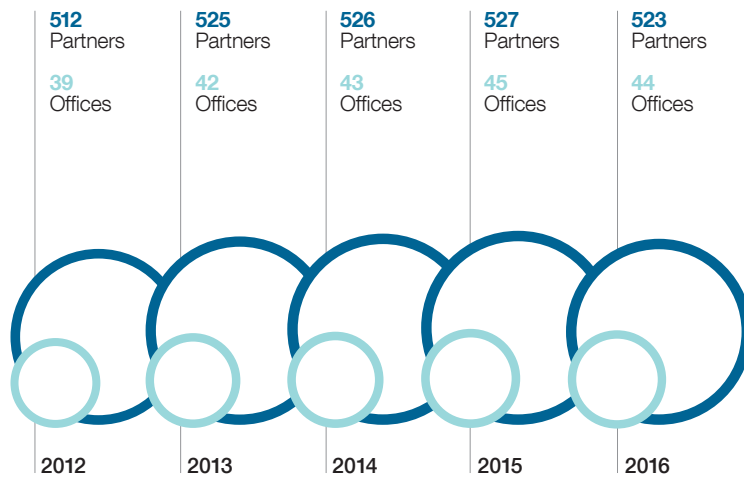
of Forbes' top 100 companies  
advised by A&O

### CROSS-BORDER

73%

of revenue driven by cross-border  
work involving two or more offices

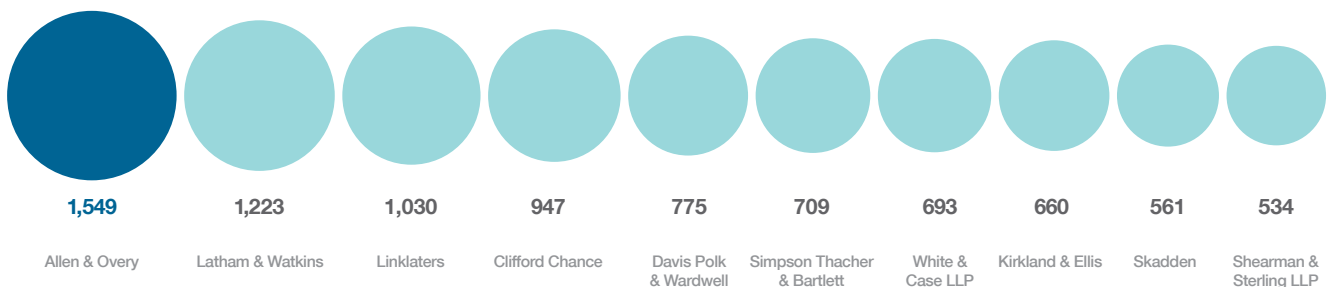
### PARTNER/OFFICE NUMBERS FOR THE LAST FIVE YEARS



**2%**  
Increase in partners  
since 2012

**13%**  
Increase in offices  
since 2012

### TOP TEN RANKING LAW FIRMS BY TOTAL NUMBER OF DEALS\*



Sources: Thomson Reuters & Dealogic – based on data from the live database on 9 February 2016 therefore figures could differ from published press releases.  
\* in Global M&A, DCM, ECM, Loans and Project Finance transactions

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## KEY DEALS AND CASES: 2015/2016

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### FINANCE

A **Syndicate of 20 lenders** on the USD75bn loan facility for **Anheuser-Busch InBev's** bid for **SAB Miller plc** – the largest commercial loan in the history of the global loan markets.

The **joint bookrunners** and **global coordinators**, as well as a syndicate of 21 underwriting banks on the USD46bn **AB InBev** bonds issue.

Advising the arrangers of **Ferrari NV's** EUR2.5bn financing in connection with its demerger from **Fiat Chrysler Automobiles NV**.

The arrangers on the financing of **Liberty Global's** GBP5.4bn acquisition of **Cable & Wireless Communications**, which allows Liberty Global to expand its telecoms business in Latin America and the Caribbean.

The financing banks on the record-breaking GBP13bn sale of **Northern Rock Mortgages** by UK Asset Resolution Limited (UKAR) to affiliates of **Cerberus Capital Management LP**.

**VTB Capital plc** on the financing for **Sacturino Limited's** cash offer (along with the existing majority shareholder) for shares in **Polyus Gold International Limited**. The USD9bn deal is one of the most significant public-to-private bids in the Russian gold-mining sector.

The EUR2bn (approx.) financing for **CVC Capital Partners'** acquisition of **Douglas Holding AG**, a leading European specialist retailer.

The financing for the acquisition of Germany's largest motorway service station chain, **Tank & Rast**, by an **Allianz and Borealis** led consortium from **Terra Firma** and **Deutsche Asset and Wealth Management**. The EUR3.5bn deal is one of the largest German infrastructure agreements on record.

**Garuda Indonesia**, an international airline, on its inaugural USD500m sukuk issuance in the international capital markets.

**NL Financial Investment** (the selling shareholder) on the EUR3.3bn IPO of **ABN AMRO** on Euronext Amsterdam – the largest European bank listing since the 2008 financial crisis and based on market cap, the largest IPO in Europe since 2011.

**HSBC Hong Kong** and **Bank of China Hong Kong** on the first two debut issuances of panda bonds issued under proposed new regulations in China.

*Allen & Overy is the only firm to have advised on more than USD1 trillion worth of deals in each of the past five years.*

### CORPORATE

**AHOLD** on its EUR25bn merger-of-equals with Delhaize to create Europe's largest listed food retailer by market capitalisation and the fifth largest retailer in the U.S. with more than 6,500 stores globally.

**Coca-Cola Iberian Partners** on its EUR23bn three-way merger with Coca-Cola Enterprises and Coca-Cola Erfrischungsgetränke, to form Coca-Cola European Partners.

**VimpelCom** on its EUR21.8bn agreement with CK Hutchison to form a JV with 3 Italia and Wind Telecomunicazioni to create the number one operator in Italy for mobile customers.

**Visa Europe's** 11 largest UK members in connection with the EUR16.5bn proposed acquisition by Visa Inc. of Visa Europe.

**Computer Sciences Corporation (CSC)** on its USD11bn (approx.) merger with the Enterprise Services segment of Hewlett Packard Enterprise Company.

**Carlyle Group** on the USD7.4bn acquisition of Veritas, an information management systems provider, from Symantec Corporation.

**Asahi Group Holdings** on its EUR2.55bn acquisition of Peroni, Grolsch and Meantime.

**Worldpay** on its GBP2.5bn IPO on the London Stock Exchange, the largest UK IPO since 2011.

**R&R Ice Cream** and **PAI Partners** on the joint venture between R&R Ice Cream and Nestlé to combine their worldwide ice cream business.

**Hewlett Packard Enterprise** with the market pioneering restructuring of its converged infrastructure business into a strategic joint venture with Tsinghua Holdings through the sale of a 51% stake in its H3C subsidiary for USD2.3bn.

### DISPUTES AND INVESTIGATIONS

The **security agent for a syndicate** of secured lenders seeking to recover USD700m lent following the insolvency of the world's largest bunker fuel supplier, **OW Bunker Group** – one of the largest ever maritime insolvencies.

**British Caribbean Bank** and **Dunkeld International Investment** in the successful resolution of long-running disputes with the Government of Belize regarding the nationalisation of Belize Telemedia.

**Robert Bosch**, one of the world's largest auto parts manufacturers, in the multidistrict litigation in the U.S. alleging collusive conduct and seeking billions of dollars in damages.