

Herbert Smith Freehills to be top integrated firm in the Asia Pacific region and new global force

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International law firms Herbert Smith and Freehills confirmed today that their partnerships have voted overwhelmingly in favour of merging to create a new firm, Herbert Smith Freehills. The firm will focus on providing an integrated service to clients across its 20 offices. This will be a full equity merger, with a single profit pool from day one. Launch of the firm is targeted for 1 October 2012.

A global leader:

- a leading global law firm, with 2,800 lawyers, including 460 partners, making it the world's eighth largest law firm based on total lawyer numbers;
- a combination of Freehills' leading position in Australasia with Herbert Smith's strengths in Asia, Europe, the Middle East and the UK bringing together two firms with complementary client bases, cultures and practice groups; and
- offering clients a top-tier end-to-end capability across a single global platform with a distinctive focus on industry sectors and an un-paralleled depth of expertise.

An Asia Pacific leader:

- the largest fully integrated law firm in Asia Pacific, one of the world's fastest growing legal markets;
- the leading law firm across most areas of commercial law in the region including M&A; and
- the leading disputes practice in Asia Pacific.

Legal expertise leader:

- one of the world's top ranked and most experienced energy & resources firms;
- a globally pre-eminent and recognised firm in litigation, arbitration and contentious regulatory work; and
- an international leader in M&A, private equity, capital markets, infrastructure and banking and finance.

It will be organised around global practice groups and will be led by joint CEOs David Willis and Gavin Bell, the current Managing Partners of Herbert Smith and Freehills respectively, with representatives from both firms on its management and governance bodies.

David Willis said:

"We are excited about bringing together two pre-eminent law firms to create a new and distinctive global law firm. We share with Freehills a strong belief that over the next few years the market for premium legal services will become increasingly dominated by a small number of truly global firms. This merger will therefore put us in a strong position to provide clients with the single global offering they increasingly demand."

Gavin Bell said:

"The merger will give Herbert Smith Freehills the platform to become the leading global law firm across Asia Pacific, a region likely to see continued substantial growth and to become an increasingly important part of the global legal services market. Establishing from day one a single, integrated firm will give all partners the incentive to work together toward a set of shared goals and ensure a seamless service to clients."

About Herbert Smith Freehills

- 2,800 lawyers, including 460 partners worldwide
- 20 offices spanning Australia, Asia, Europe, the Middle East and the UK
- Joint CEOs, David Willis and Gavin Bell and partners from both firms will sit on the global governing council
- Partners and COOs from both firms will form the global executive
- Full equity merger, with a single profit pool from day one
- Launch of the new firm is subject to regulatory approvals and is targeted for 1 October 2012

About Herbert Smith

Herbert Smith is a leading full service international commercial law firm with a leading market position for dispute resolution and an outstanding reputation for high-value transactional advice. The firm has over 1,600 lawyers across its network of offices.

About Freehills

Freehills is an Australian based international law firm, with offices in Australia and Singapore. The firm has 1,200 lawyers and undertakes high-level legal work for leading corporations on every continent.

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Notes to editors

Based on the two firms' size and on their Asia Pacific rankings over the last three years, Herbert Smith Freehills would become:

- The largest fully integrated law firm in the Asia Pacific by revenues and number of partners
- The eighth-largest law firm globally based on total number of lawyers
- The top firm in Asia Pacific for M&A
- A top 2 firm for projects work in Asia Pacific
- A top 4 firm for ECM managers' counsel in Asia Pacific
- The leading firm in litigation and international arbitration across Asia Pacific