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Fiscal Year 2016/17: Once again, Luther reports sales growth and increased profitability

EUR 114.5 million turnover in Germany,
EUR 129.5 million turnover including international offices

Cologne – German law firm Luther has surpassed the business growth it achieved in the previous years. During the 2016/17 fiscal year, which ended on 30 June 2017, the large law firm managed to increase its turnover by 4%. At EUR 415,000 (previous year: EUR 388,000) in revenue per lawyer (RPL), Luther has taken another big step forward in terms of profitability.

- During the 2016/17 fiscal year, Luther achieved a turnover of **EUR 114.5 million** in **Germany**. This corresponds to an increase in turnover of **4.0 percent** compared to the previous year (EUR 110.3 million).
- Luther's international business also continued to perform well. Including the **branch offices abroad**, Luther achieved sales of **EUR 129.5 million**, which also represents growth of **4.0 percent** compared to the previous year (EUR 124 million).
- The number of professionals in Germany remained constant at **306 lawyers and tax consultants**. The number of **equity partners** rose slightly from 72 to **73**. In the branch offices abroad, the number of lawyers and qualified professionals also remained constant at **82** (2015/16: 82).

"Luther's positive performance as regards both turnover and profitability can primarily be attributed to the fact that the firm used its available resources for large clients even more efficiently than previously. This involves both the utilization of individuals, which we were able to enhance using a new IT-supported personnel planning system, and cooperation between several specialisms and locations", says Elisabeth Lepique, Co-Managing Partner at Luther: "Because our biggest briefs are ongoing, we anticipate further increases in revenue."

Dr Markus Sengpiel, also a Co-Managing Partner at Luther, says "The development of additional service offerings will also generate an upswing over the next few fiscal years. The first LegalTech applications have progressed beyond the prototype stage at Luther. We are continuing to focus on the digitalization of legal consultation services in quite a targeted way. Luther is providing greater support to clients for the digital transformation of their businesses. Including during the most recent fiscal year, we have made resources available for enhanced investment in technical infrastructure and growth based on this. Continuing to pursue this course is one of the main focuses of our work during the 2017/18 fiscal year."

Luther highlight clients:

- In July 2017, Luther successfully represented the French **Saint-Gobain group** before the ECJ. In future the European Commission must make its files available to industrial firms (*press release*).
- In July 2017, Luther advised the **German Institute for Federal Real Estate (BlmA)** regarding the awarding of the project for the renovation of the new offices for the Federal Health Ministry - BlmA's first PPP project involving a listed building (*press release*).
- In January 2017, Luther advised the Dutch **energy supplier Eneco** on its participation in the green energy provider LichtBlick (*press release*).
- In December 2016, Luther advised **Open Grid Europe**, the natural gas carrier, which is taking over the NETRA gas pipeline from Statoil together with Gasunie (*press release*).

Future-proof personnel concept bears fruit

Six equity partners who have significantly contributed to building up Luther in recent years retired during the most recent fiscal year. The

imminent generational shift will in large part be compensated for from within Luther's own ranks. Outstanding legal personalities were also recruited from the market, expanding the consultancy portfolio into areas of the future.

We have also gained some emerging young talents who are conscious of their market value and who wish to drive change with their new uncompromising outlook. They especially are a source for innovation and growth in the digital age. Personnel development in this context means challenging and encouraging employees, i.e. bringing together the right projects, topics and teams as well as providing opportunities for further training. Including during the most recent fiscal year, various distinctions have confirmed the fact that Luther sets standards within the sector in this regard.

In addition, for Luther this means that we have intensified our efforts to connect careers and personal lives. This includes flexible solutions concerning the time and place of work, individual part time working models and communications media that promote exchange and flexible working. Our success in this regard can be seen from the fact that profitability measured in revenue per professional increased to EUR 415,000 (previous year: EUR 388,000), even though the proportion of professionals working part time, often in order to reconcile their professional activities with other (frequently family-related) priorities, increased.

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

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