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## Luther's revenue increases by 7.7% in financial year 2012/13

**Cologne – Luther Rechtsanwaltsgesellschaft mbH has announced its figures for the financial year 2012/13, which ended on 30 June 2013:**

- In **Germany**, the firm generated a revenue of EUR 92.6 million; compared with the previous year (EUR 86 million), this is an increase of 7.7%.
- Together with its **international offices**, the firm generated a revenue of EUR 101.4 million and has for the first time passed the EUR 100 million mark; compared with the previous year (EUR 94 million), this is an increase of 7.9%.
- The most profitable **practice areas** were corporate/M&A (43.5% of the revenue), real estate (15.1%) and employment (13.2%).
- The number of **fee earners** in Germany is 281 lawyers and tax advisors, which compared with the previous year (280), has remained fairly constant. The number of equity partners has risen by one, to 63. Abroad, a further 61 lawyers and fee earners who are qualified according to their individual country's laws have advised our clients.

### **Interdisciplinary practice groups as the focal point of our strategy**

"We are very pleased with these results. In the previous financial year, Luther's strategy focused on developing the advisory services of the firm with a strong interdisciplinary focus whilst maintaining a high degree of specialisation. We have systematically integrated and developed our expertise in those subjects that we have recognised are increasingly more in demand from our clients", said Prof Dr Hans-Georg Hahn, Managing Partner at Luther. Luther's interdisciplinary expertise is pooled in the individual practice groups that deal with subjects such as compliance, litigation, energy, public

sector, environmental/planning/regulatory, family-run business and private clients as well as public procurement.

The fact that this model works has been proven by the practice group litigation: the litigation group represents the Vattenfall Group in arbitration proceedings against the Federal Republic of Germany. For the outstanding work undertaken by the litigation group, Luther has been nominated by the German publishing house JUVE as "Law firm of the year 2013 Dispute Resolution". The public procurement and public sector groups are also well-established in the German market: Luther advised inter alia the Gauselmann Group on its entry into the German casino market and the Institute for Federal Real Estate (*Blma*) on the construction of the "House of the Future" – the first PPP building construction project of the German Federal Government. In the health sector, Luther is the market-leader and is involved in four out of five transactions. The energy law group's services should also be highlighted, for example, the fact that they advise various companies belonging to the E.ON Group and also the advice they have provided relating to emissions trading issues, for example, for Air China and RWE Power AG, for whom a constitutional complaint was lodged with the Federal Constitutional Court in Karlsruhe.

### **Stable revenue growth despite challenging conditions**

"Luther's revenue growth has remained extremely stable over the last three years", said Dr Markus Sengpiel, also a Managing Partner at Luther. "However, we are also confronted with growing competition, increasing demands from our clients and increasing cost pressures. The fact that we can once again announce good figures despite these challenging conditions confirms that we have the right strategy." In the long-term Luther has benefitted by nurturing sustainable close relations with its clients and by being able to provide the full service, which means that it can give businesses the support they need with all their core business activities in the areas of tax and law by having highly specialised advisors.

Luther has also continued to advance its full service policy when providing interdisciplinary advice in legal and tax law matters - by continuing to expand its tax team. The banking and capital markets team has also been strengthened by new hires and now covers the whole spectrum of banking law. The team advises businesses inter alia on issues relating to financing and restructuring, banking litigation, capital markets law and payment transactions law.

### **Developing transnational business**

The close collaboration with its six international offices in Brussels, Budapest, London, Luxembourg, Shanghai and Singapore and being part of international networks – such as Taxand – has positively affected Luther's business development. Dr Markus Sengpiel: "In the financial year 2012/13, we worked with clients and cooperation partners from 55 countries worldwide. One of Luther's regional focuses is providing advice in Asia. This focus meets the demands of those clients who above all are contemplating markets that have promising growth potential.

German businesses are advised comprehensively in situ by Luther in all of Asia's growth regions. Luther is one of the first German law firms to provide advice locally in India, Malaysia and Myanmar. Luther offers its clients in these three countries corporate services and supplements this by working in the long-term with national best-friend firms.

In addition, the positive developments of the offices in Brussels and London should be highlighted: the amount of work in Luther's oldest office, Brussels, has increased so much as a result of the new hires in 2012 that the team moved to larger premises in the summer of 2013. The London office, which opened in January 2012, has met expectations to provide a bridge for Anglo-Saxon clients. Since opening, it has built up an impressive network with the German offices. The head of the London office, Tobias Verlende, LL.M., was made a partner in 2013.

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### **Brief Profile Luther Rechtsanwaltsgesellschaft mbH**

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm is represented at 11 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, Budapest, London, Luxembourg, Shanghai and Singapore. 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 is also the German member of Taxand, a global organisation of tax advisory firms.

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](http://www.luther-lawfirm.com)

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