

**HD Herbert Smith Freehills Announces Strong Full Year Results for 2013/2014**

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July 2 -- Herbert Smith Freehills today announced its provisional financial results for the year ended 30 April 2014.

\* Revenues were 800 **million**, up 5% on the previous financial year.

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\* Net income was 232 **million**, up 11% on the previous financial year .

\* Profit per **equity** partner was 741,000, up 12% on the previous financial year.

Sonya Leydecker, joint CEO, commented: "This is a strong set of results. They demonstrate how the **firm** has built on the positive momentum in the business over the past twelve months. We are very pleased with the progress we have made in enhancing our global offering to clients across practice areas and markets, and in integrating our people, processes and structures in line with our strategy.

"A highlight of the year was the outstanding performance of our global disputes practices with **lead** roles on some of the most high profile and complex matters of the last 12 months. Our transactional practices also made good progress, advising on several of the year's most significant transactions with clients taking advantage of the enhanced capability of the **firm**."

12 months strategic highlights:

\* Building our platform across the globe through continuing investment in our new offices in Germany, New York and South Korea

\* Demand from clients for a single global offering leading to a growing number of instructions on landmark deals including advising Apple, BHP Billiton, EDF, Glencore and Woodside

\* Twelve high profile lateral partner hires in London, Frankfurt, Paris, Madrid, New York, **Hong Kong**, Brisbane and Sydney

\* Market recognition for the strength of our brand including a rising ranking in one of the largest annual surveys of the legal market (Acritas 2013 Global Elite Survey)

\* Significant progress in operating as one **firm** and agreeing a new remuneration system

\* Improving the diversity in our business with a commitment to a 30% gender target for the proportion of women in the global partnership in 2019

Mark Rigotti, joint CEO, added: "From a regional perspective, we have a lot to be proud of around the network. We are pleased with the growth we achieved in Asia and increase in market share in Australia on the back of our multiple leading practices, despite a slowing of the market.

"Other highlights include excellent revenue growth in the UK driven by a strong performance in disputes and transactional work; an exceptional performance from our Belfast office which is now supporting the business across all practice areas; good revenues from our German practice in its first year; and the recent addition of a US law capability is winning work across our network for our NY office.

"A key development of the year has been the flows of business across the regions, from assisting clients across multiple offices to cross-office working and secondments of our people, which has been particularly true between Australia and Asia.

"Looking ahead we are excited about the prospects for Herbert Smith Freehills. We have ambitious goals and a clear strategy that are delivering results and bringing us closer to realising our vision for the future of the **firm**."

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