

PRESS RELEASE

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Luther Achieves Double-Figure Growth

**With a turnover increase of 12.6 per cent Luther Rechtsanwaltsge-
sellschaft looks back on an extremely successful financial year
2007/2008. The net legal fees resulted in an increase by 20%
compared to last year. Tax advisory services is continuing its
growth path. Furthermore, Luther is gaining reputation as a leading
German law firm in Asia, and is strengthening its numerous
locations with distinguished experts and new colleagues. As one
of Germany's major law firms Luther pioneered in getting the
external certification ISO 9001 for its quality management.**

Frankfurt am Main, August 7, 2008 – The financial year 2007/2008
which started July 1st, 2007 and ended June 30, 2008, shows a
remarkable increase in profits of 76.2 million Euros compared to last
year's turnover of 67.6 million Euros. All areas of practice have
contributed to a flourishing year which is the first year after the
separation from Ernst & Young. Luther has also continued to strengthen
its teams and has gained expertise in various fields. The law firm
employs 280 lawyers and tax advisors – over 50 professionals more
than the previous year. The total number of Equity Partners increased
from 48 to 59 (at July 1st, 2008).

Increase in High-Calibre Clients

In addition to excellent new hires and expansion into new fields of advisory services, the past year also brought several high-calibre clients. The client base now includes more than 50% of the DAX-listed companies. Daimler, amongst others, has been advised on the international restructuring regarding the separation from Chrysler. The Postbank has been supported on several acquisition financing projects, and Infineon is a client of the labor law practice at Luther.

During the last financial year Luther also provided advice to the leading European drugstore Schlecker on the acquisition of the drugstore chain IHR PLATZ, and accompanied the German market entry of Nicholl Food Packaging Ltd, an investment company of private equity firm Audax Management Company LLC. As a leading consulting partner for Public Private Partnerships in Germany, Luther supported the first cross-border PPP project in Europe, the particle therapy center Rhein-Maas. The law firm also advised the European Investment Bank in Luxembourg on the construction of a new office building for 750 employees.

Strong Expansion in Asia

Luther opened a new office in Shanghai in December 2007, and is one of the leading German law firms in the Chinese business world. 12 Chinese and German lawyers represent Luther in Shanghai. The expansion of Luther's Singapore office at the beginning of the year made Luther not only the largest German law firm in South East Asia's financial hub, but also one of the largest foreign law firms in Singapore.

Well-Established Within a Premier Network: Service Line 'Tax'

Luther joined the international tax network Taxand as its German member, thus establishing tax advisory services to the range of advisory services it already offers. Taxand was established in 2005 as a network of first-rate independent tax firms from countries around the world. Only one member is allowed to join the network from each country. Luther has been chosen as Taxand's partner in Germany last November. Taxand currently has member firms in 41 countries with a total of 2,000 tax experts, of whom more than 300 are partners, and still continues its

growth path. The strategic decision to join Taxand and the new hires of Ulrich Siegemund and Nicole Fröhlich as tax advisors enable the law firm to expand its tax advisory services as a further core competence. Siegemund worked as a partner at Deloitte & Touche and he has been specializing in the field of real estate transactions for foreign investors. A total of 13 tax lawyers are working at Luther today. Luther intends to build up this service considerably by gaining further tax teams within the next months.

Significant Expansion of 'Banking & Finance'

This field is strengthened through remarkable new hires: Claudia Leyendecker and two further specialists from Beiten Burkhardt as well as Dr. Andreas Zahn from Jones Day joined Luther's Banking & Finance team. Luther had already previously expanded the team with the addition of Dr. Rolf Kobabe and Dominik von Wissel from DLA Piper in Hamburg, Matthias Voß from Lovells in Frankfurt, and Dagmar Noll from the BHF Bank.

Well-Deserved Quality Seal

The law firm's well-established quality management system has been certified according to the international standard DIN EN ISO 9001:2000. Luther has been awarded the highly sought-after quality seal in June. Thus, Luther shows its clients - quite in accordance with its business-oriented approach - that internal ways and processes not only comply with professional regulations but also with their familiar and well-known standards of the business world.

Professional Training at the Luther Academy

Luther encourages both the personal and professional training of young colleagues with the comprehensive program of the Luther Academy. Part of this program is an internal training to become a specialist lawyer for corporate and commercial law. The first graduates have successfully finished their degree in the summer of 2008. Luther is the first and so far only commercial law firm that offers this kind of internal specialization.

Exploring New Shores

Luther decided last year to relocate its headquarters in Cologne to the representative and newly built 'Rheinauhafen'. Meanwhile the law firm

has nearly completed the successful task of moving into its new office building. The office building next to historical Bayenturm offers spatial possibilities to expand further. In addition to Cologne, the rapid growth of the law firm made and will make the relocation of Stuttgart, Munich, Hamburg, Berlin and Essen to new offices with a total of 13,000 square meter inevitable.

Brief Profile of Luther Rechtsanwaltsgesellschaft mbH

The firm Luther Rechtsanwaltsgesellschaft mbH employs approximately 280 lawyers and tax advisors in Germany and operates in all economically relevant fields of legal and tax advice, with its own offices at 13 German locations, as well as in Brussels, Budapest, Istanbul, Shanghai and Singapore. Its clients include medium-sized enterprises and large corporations, as well as the public sector. Luther is part of the PMLG international group of law firms (Pinsent Masons Luther Group) and is the German member of Taxand, a worldwide network of independent tax firms.

Further information is available at: www.luther-lawfirm.com

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