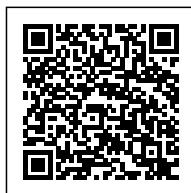


BAKER & MCKENZIE IN TALKS ABOUT POSSIBLE LISBON OPENING

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Baker & McKenzie is understood to be in conversations with partners at law firms in Portugal with a view to opening a Lisbon office.

A number of market sources say the firm has held talks with partners at firms in Lisbon with the intention of making lateral hires.

A Baker & McKenzie spokesman said: "Like all leading law firms, we continuously study the market for strategic growth opportunities. At any given time, we may be in discussion with individuals, practice groups or firms around the world."

He added: "Baker & McKenzie's policy is not to comment on such discussions until or unless they are positively concluded."

Baker & McKenzie has 77 offices in 47 countries, with 1,400 partners and 5,600 fee-earners. The firm's global fee income for the 2014 financial year was \$2.54 billion.