

## The world's largest law firm to combine with an elite firm in South Korea



**Dentons'** combination with Lee International will uniquely position the firms to meet client needs in South Korea and around the globe

**Dentons**, the world's largest law firm, is announcing today a proposed combination with **Lee International**, a leading law firm in South Korea, which has the 11th largest economy in the world and 3rd largest economy in Asia.

This combination builds on **Dentons'** strategy to become the first international law firm in South Korea to combine with a Korean law firm, which will enhance the firm's ability to provide legal services to Korean companies as they do business around the world. **Dentons** will be the only global law firm with a Korean legal practice.

**Dentons'** polycentric approach and "in and of the community" philosophy creates a competitive advantage in connecting talent to opportunity in South Korea. **Dentons** is the first global firm in which its South Korean operations would be 100% owned and controlled by Korean partners from the local community. This is not a traditional merger.

Both **Lee International** and **Dentons** share the vision of building the leading firm in South Korea, one that allows them to follow the clients they currently serve into every corner of the region. Both firms are dedicated to a polycentric approach that values diversity and in and of the community roots.

*"Combining with such a reputable firm that has strong economic ties to Korea's conglomerates would enhance **Dentons'** brand value in the region," said **Elliott Portnoy**, Global CEO of **Dentons**. "We are excited to augment our client offering further by building a presence in this critical region."*

*"With this combination, Dentons will be the only global law firm permitted to practice Korean law, offering clients high-quality legal counsel and business solutions," said **Joe Andrew**, Global Chairman of **Dentons**. "This combination is an illustration of **Dentons'** strategy to scale the business in dynamic and growing regions."*

The combination in South Korea builds on the strength of the brand **Dentons** has already established in Seoul, together with **Dentons'** combinations in China, Australia, and the ASEAN region, all of which have helped establish a reputation for excellence. The combination will contribute to **Dentons'** momentum in South Korea, making it a magnet for talent, future

combinations and a breadth of services that few of its global competitors can match.

**Lee International** has a full range of practice areas. It is consistently strong in key practice areas such as Intellectual Property, Mergers & Acquisitions, Finance, Real Estate, Corporate, Litigation/International Arbitrations, Entertainment, Labor and Employment, TMT and Biotech. The combination will lead to significant synergies in light of **Dentons'** strengths in each of these areas.

*“We are enthusiastic about joining Dentons.”* said **Sung-Duck Park**, Representative Attorney of **Lee International**. *“The combination with Dentons will enable us to connect our respective talents to opportunities in South Korea and around the world.”*

South Korea has experienced one of the largest economic transformations of the past 60 years. It started as an agriculture-based economy in the 1960s, and it became the 11th largest economy in the world in terms of gross domestic product (GDP) in 2016. South Korea has devoted extra attention to technology development and innovation to promote growth. Innovation and technology are the key factors that have underpinned South Korean export competitiveness and fueled the country's remarkable economic rise over the past decades.

The combination, following approval by partners and subject to meeting applicable regulatory requirements, is expected to launch in the next several months.