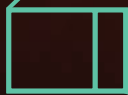
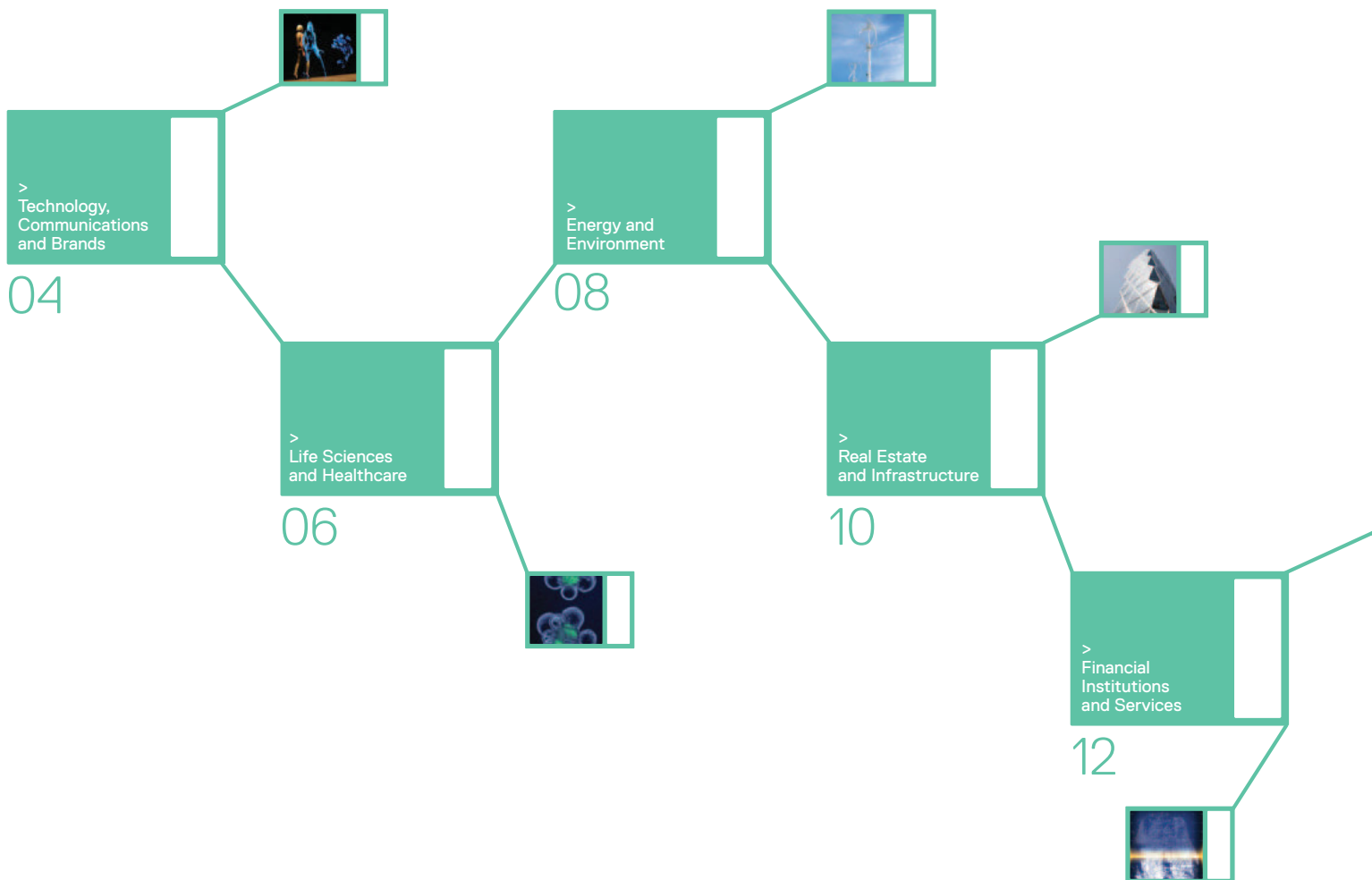


A law firm for the industries of tomorrow



TaylorWessing

Taylor Wessing is a leading international law firm with a single-minded approach: to help our clients succeed.



What makes us different is our forward-thinking approach to serving clients. We think creatively about business issues and are constantly looking for new and better ways to add value with truly innovative solutions that help to grow our clients' businesses.

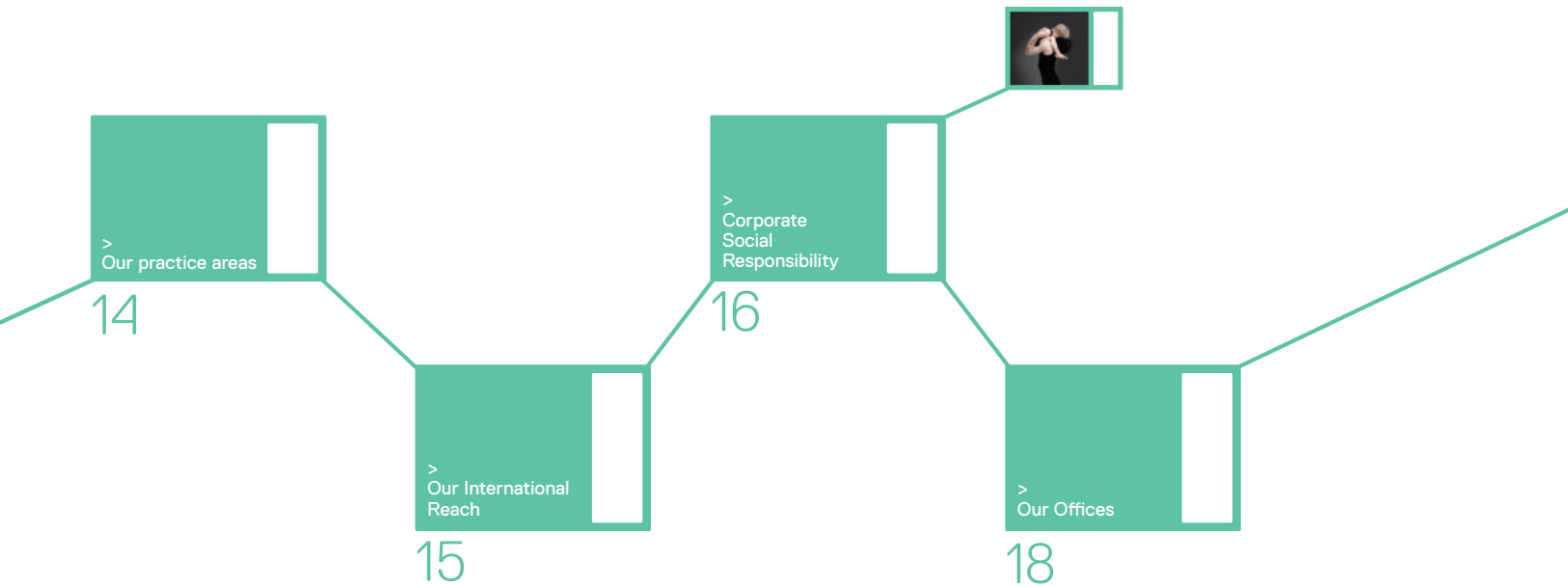
By keeping close to our clients we can proactively identify better ways to help them achieve their ambitions.

Today's world is undergoing fundamental change and that creates the need for intelligent solutions.

Our aim is to be at the forefront of developing those solutions by serving clients in the sectors that we believe are the industries of tomorrow.

“ They think creatively about our business issues and know how to create tailored solutions to help us grow. ”

Life Sciences and Healthcare Client



Technology, Communications and Brands

Technological developments, and convergence of technology and media platforms, are driving fundamental changes in customer behaviour and expectations. This creates exciting opportunities for businesses that use or supply technology and communications. It also throws up the challenge of finding better ways of engaging with customers. Businesses need to find new means to finance the development of new products and services, whilst protecting their return on investment in this rapidly-changing environment.

Developments such as cloud computing, internet-enabled mobile devices and the widespread use of social networking present massive opportunities, but also carry significant legal risks for businesses. Data security, privacy, terms of employment, access to capital, IP protection and availability of third party computing platforms for core applications are just some of the issues facing **technology and telecoms** companies today. Our industry specialists will help you make the most of, and minimise the risk arising from, these developments, whether you are a start-up or a mature business and whether you are on the supply or customer side.

Our specialist experience enables us to give advice that best supports your business model, whether relating to technology procurement, financing through specialist finance providers, product development and exploitation risks, customer acquisition methods, IP protection, brand management, secrecy, data protection, financial services, telecoms, competition or other regulatory risks, or getting the right commercial agreements in place. We also advise extensively on IT outsourcing projects, both for key suppliers and customers.

Whilst these trends create new platforms for distributing content, the burning issue for **media and entertainment** businesses is how to monetise and protect that content successfully. Key issues which have significant legal implications for owners and distributors of content include effective digital rights management, implementing systems for micropayments and pay walls,

ensuring content can be viewed on a variety of devices, enabling new advertising models and tackling the implications of technology and media convergence. As the media and entertainment industry continues to develop with the advance of digital, mobile and internet platforms, clients across the entire spectrum of the industry are supported by our media and entertainment team and specialist IT, internet and data protection advisers.

Brands are often the most valuable assets of a business. They can lose their value overnight if not managed carefully. Fundamental changes in technology and media are driving consumer brands to find new ways of engaging with consumers who are increasingly hard to reach. A strong and unified brand message is becoming the only way to break through, whilst finding new methods to captivate and intrigue consumers. Ensuring that a differentiated and valuable brand is both exploited effectively and protected is key.

Owners of existing high-profile brands need to tackle such diverse problems as counterfeit goods and copycat products, how to exploit their brand to maximum effect and how best to embrace social media and connect interactively with consumers. These businesses also need to address such considerations as carbon footprint, environmental protection and fair trade. All this throws up legal implications around areas such as IP protection, privacy, data protection, outsourcing, product liability, reputation management and regulatory compliance. How do you keep on top of all this in today's fast-changing world?

With a focus on **consumer goods**, and **fashion and luxury brands**, our consumer products team advises over 40% of the world's top 50 brands and their suppliers across the entire supply chain. Our group's industry expertise enables it to provide practical advice on topical issues such as innovative use of technology and data, food labelling and securing sources of supply, selective distribution and expansion into new markets to enable our clients to grow their businesses and maintain the value of their brands.

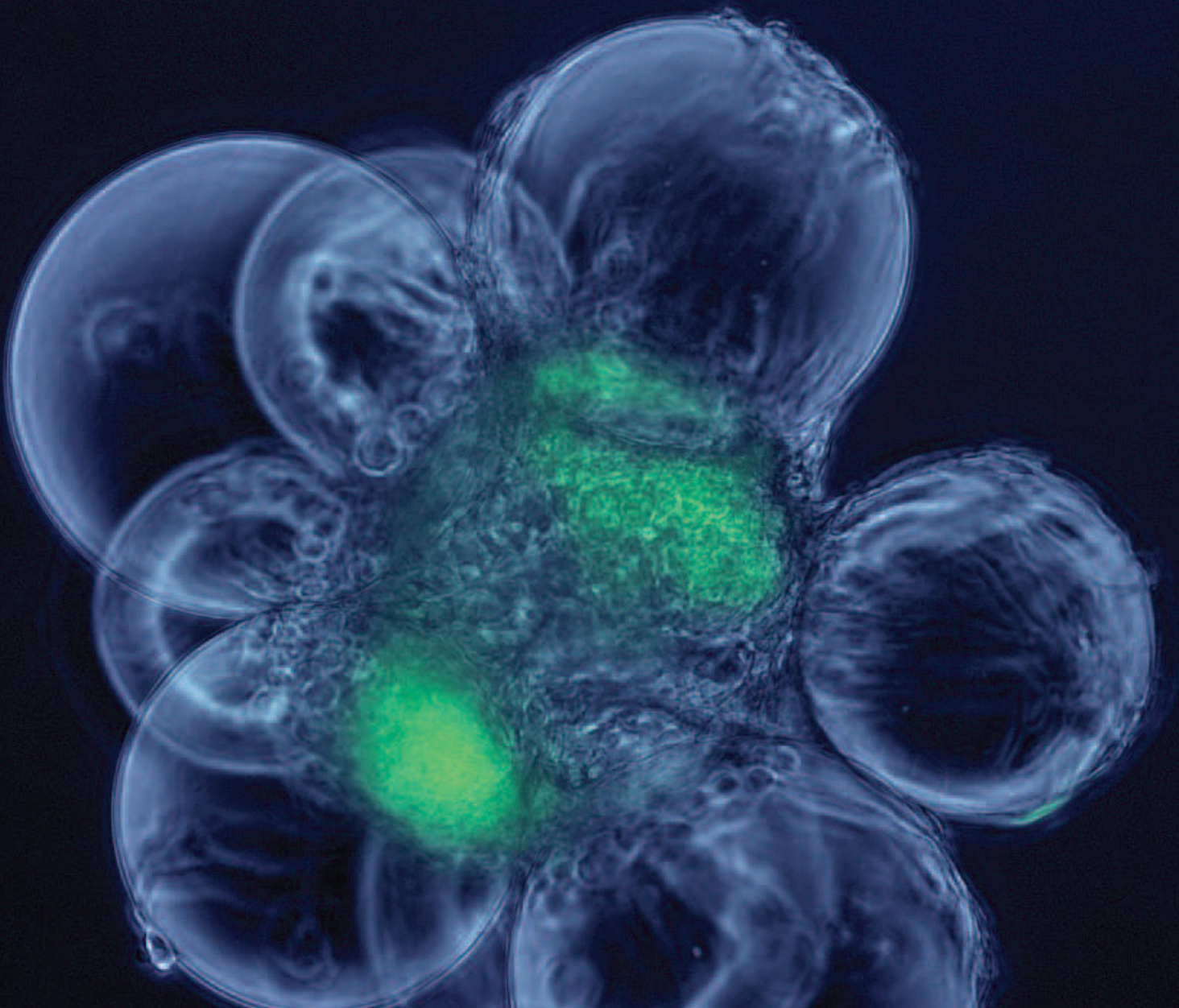
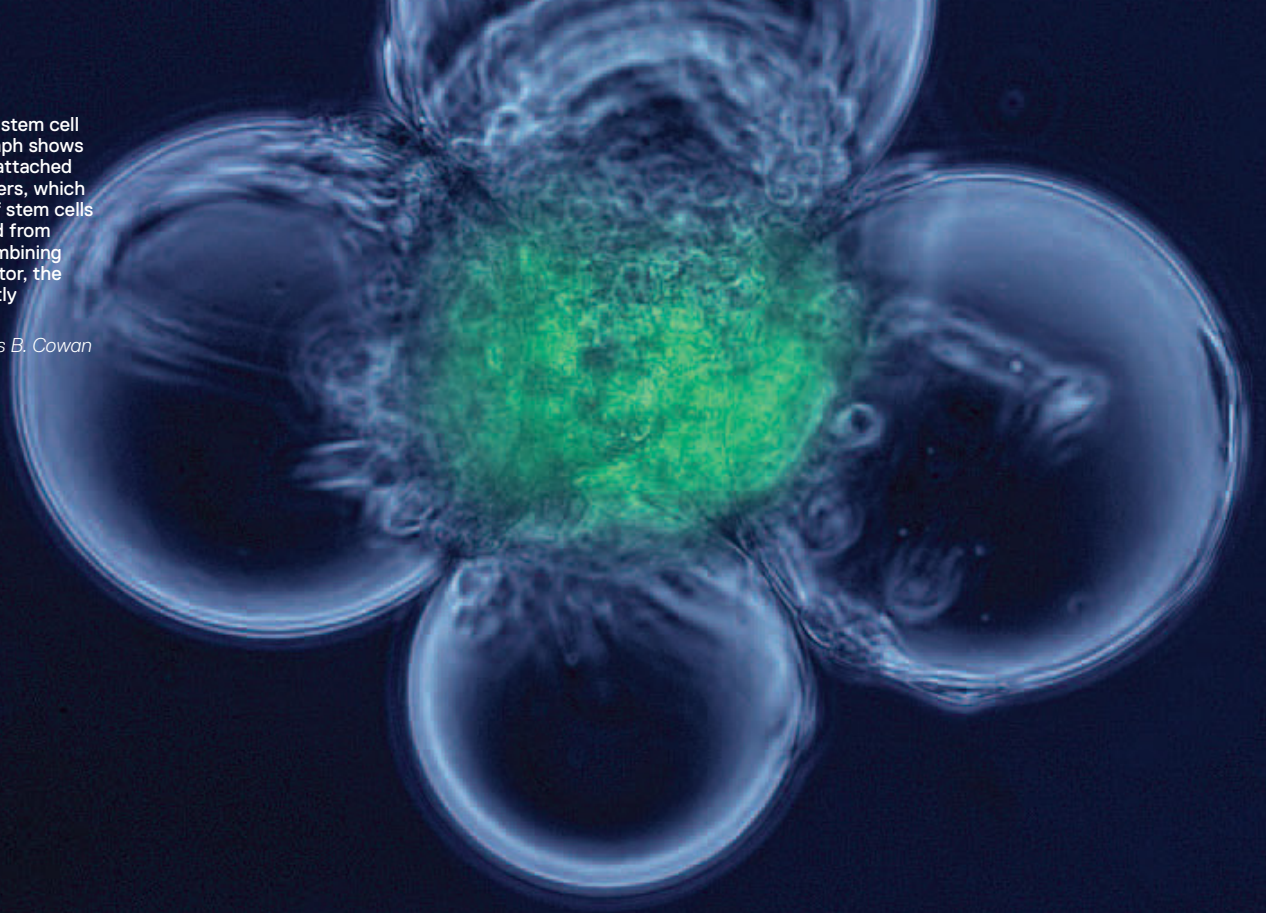
> Catwalk-performance "Diesel Liquid Space Show" in Paris using holography as a show element.

Art Direction and Animation:
Dvein www.dvein.com



> Innovation in muscle stem cell research: this micrograph shows cells called myoblasts attached to spherical microcarriers, which allow for the growth of stem cells that have been isolated from skeletal muscle. By combining these cells in a bioreactor, the stem cells can be greatly increased in number.

Photograph: Dr. Douglas B. Cowan



Life Sciences and Healthcare

These are challenging times for the life sciences and healthcare sector. Both are undergoing a period of intense transformation, facing an ever-increasing level of regulation and having to manage costs in order to remain competitive and maintain profitability.

The firm's Life Sciences and Healthcare group is top ranked for patent litigation, corporate, venture capital and licensing work, in addition to having strong healthcare infrastructure and services expertise. Because we act for clients across the full industry-wide spectrum from biotechnology to healthcare, we are able to spot emerging trends and see the bigger picture.

Pharmaceutical, biotechnology and medical device companies operating internationally are increasingly embroiled in complex multi-jurisdictional patent litigation. With 35 patent law specialists, our patent litigation team is one of the strongest and best known in Europe. This means we have extensive experience of co-ordinating highly technical parallel actions in multiple jurisdictions and are able to develop innovative strategies, specifically designed to manage such complex litigation.

Life Sciences is one of the most innovative and fast-changing market sectors. It is also one of the most regulated, as pharmaceutical and medical device companies face increased scrutiny from regulators and increasing pricing pressure. We can advise on the full spectrum of regulatory issues, from clinical trial regulation through marketing authorisation applications to post-marketing promotion. We also have expertise in devising novel strategies for challenging regulatory decisions.

Our Life Sciences clients range from multinational pharmaceutical companies to Stock Exchange listed venture capital backed companies. They also include developers and manufacturers of pharmaceuticals, medical devices, diagnostics and chemicals. The team is involved in five key areas: patent litigation, regulatory, venture capital, licensing and partnering and corporate.

In many ways, both government and private healthcare institutions are facing the same issues as other private sector businesses and both are having to adapt. They need to reduce costs, align their business processes, increase their productivity and operational efficiencies and ultimately keep clients and customers satisfied. Our expertise, know-how and flair enable us to devise commercial and practical solutions to these issues.

Many organisations are looking to deliver **healthcare services** in new markets around the world, resulting in a number of joint ventures and strategic alliances. Our in-depth expertise and international reach enables us to excel in devising innovative forms of funding and contract structures that are highly successful for our clients.

How to fund costly hospital infrastructure and equipment (and who pays for it) is an ongoing issue. We invest a great deal of time and effort in devising alternative and ground-breaking funding models, including Managed Equipment Services, that solve these and other financing problems.

The work of our healthcare specialists includes all aspects of transactions for the design, construction and maintenance of new and existing **healthcare infrastructure**. We advise public authorities, investors, developers and financiers of major hospitals, as well as specialist equipment providers and clinical and non-clinical service providers.

Energy and Environment

The depletion of fossil fuels and the need to reduce carbon emissions in order to mitigate climate change has stimulated significant investment into, and development of, renewable energy and alternative sources such as wind, solar, hydro, marine, biofuels, biomass, geothermal and waste-to-energy. It has also encouraged the development of other means for the reduction of energy consumption and CO₂ emissions and issues of sustainability in general.

We are very clear on the issues and opportunities throughout the value chain and advise the full range of industry participants, from the early-stage cleantech investor to full commercialisation of technologies, to the development and financing of renewable energy projects.

In **cleantech**, our internationally-recognised capability in venture capital and intellectual property gives us unrivalled experience. We understand the funding structures and how to give advice to early-stage investors, as well as companies developing the technologies. This is complemented by a deep knowledge of Europe's major cleantech funds.

Our experience, understanding and contacts in cleantech put us in a unique position to advise.

Our **renewable energy** practice advised on some of Europe's earliest wind-farms and continues to be an active player in the renewables field. We advise on investment in, and the development and financing of, renewable and alternative projects from many different renewable energy and alternative fuel sources. We advise on large-scale projects and transactions involving smaller-scale embedded generation. As the effects of regulation, financial stimulus and environmental impact become more widespread, the industry participants and sources of finance are changing. Our long-standing involvement and the breadth of our practice in the sector means that we are well placed to advise not only developers, but investors and corporates who are increasingly becoming involved in the sector. It is this end-to-end capability that sets us apart from other firms in the field.

We have substantial experience in advising in the **water** sector, particularly in water privatisation. As waste-to-energy technologies develop and **waste** becomes more of a commodity, our thorough knowledge of technology and project development comes into play on waste-to-energy projects, particularly the challenge to upscale and commercialise some of these technologies.

We continue to advise utilities, developers and investors in the traditional **energy** sector and appreciate the issues these companies face as energy demand continues to rise and environmental issues increasingly come to the fore.

> The quietrevolution wind turbine was designed in response to increasing demand for wind turbines that work well in the urban environment, where wind speeds are lower and wind directions change frequently. The helical design ensures a robust performance even in turbulent winds. It is also responsible for virtually eliminating noise and vibration.

Photograph: © quietrevolution.co.uk



> The Hearst Tower is the first “green” high rise office building completed in New York City. There is circulating water for cooling in the summer and heating in the winter. Rain collected on the roof is stored in a tank in the basement for use in the cooling system, to irrigate plants and for the water sculpture in the main lobby. The building has been designed to use 26% less energy than the minimum requirements for the city of New York.

Photograph: James Leynse



Real Estate and Infrastructure

The real estate sector is polarised. Half looks back at assets owned pre-recession that have either been lost through loan default or are held in limbo, ring-fenced by the skill and commitment of the hard-pressed investor or developer while waiting for a market revival. The other half looks forward to a post-recession market overshadowed by a swathe of distressed assets and threatened by such economic forces as massive debt overhang, a limited supply of new debt and uncertainty over economic growth and interest rates. Grappling with the effects of recession, whilst focusing on a new future, is a challenge to the resource of all our clients.

Our Europe-wide **Real Estate Funds and Investment** group has extensive market contacts and in-depth expertise that both add value and ensure consistent and efficient product delivery. Our service teams have the know-how needed to respond effectively to the challenges of this divided market, whether through innovative structuring or tax-saving solutions; advice on asset restructuring; partnering clients with suitable debt providers; or simply advising investors about current lending trends.

Similarly, our **Development and Infrastructure** group supports client operations in the United Kingdom, across Western Europe, Eastern Europe and in the emerging markets of China, India and the Middle East. Whether it is a high spec residential and hotel tower development in London, a real estate restructuring in the Middle East, a dispute over a gas pipeline between Spain and Algeria or a wind energy plant in East Germany, we are providing private and public sector clients with innovative legal and business solutions at the forefront of the built environment.

Our specialist **Hotels** group advises extensively on hotel projects and transactions worldwide for developers, owners, operators, funders, investors, franchisees, brand owners and asset managers. With our extensive experience, global connections and genuine understanding of the hotel industry, our clients rely on us to provide sensible, practical and commercially-minded advice.

As market leaders in the field of sustainability and energy efficiency, we have helped to identify the challenges and promote the investment needed for the 'greening' of commercial property in order to meet sustainability goals. We practice what we preach. We have successfully implemented an Environmental Management System in accordance with ISO 14001 and our City of London office is one of the first major developments in London to have a green memorandum of understanding between the landlord and all principal tenants

The expansion of the pan-European market as the EU grows and integrates presents many new opportunities. It also requires an understanding of each new market. We have that understanding and can help you achieve your expansion in each jurisdiction and work with you to unlock market potential.

Financial Institutions and Services

Our work in the financial services industry includes working with institutions, investors, funders and those seeking capital. Our approach is to advise on how to make the best use of capital: be that ensuring efficient capital flows, securing cost-effective new capital, or protecting existing capital against erosion from tax or other business costs.

Our private wealth, private equity, venture capital and capital markets teams work with some of the most innovative organisations in their respective sectors. Whether we are advising corporate clients or their advisers on M&A or capital market transactions, ultra-wealthy individuals or family offices, private equity funds on new strategic investments or venture capitalists on early-stage fundings, we understand the issues our clients face and are able to develop appropriate solutions for them.

We are widely recognised for our work in private equity and venture capital. Our **private equity** team focuses on the premier mid-market. We are now one of only a handful of firms operating in this area with an integrated pan-European leveraged buy-out team. We work on a variety of transactions from buy-outs, buy-ins, public-to-privates to investment exits through IPOs, trade sales or secondary buyouts, as well as cross-border structurings for setting up new funds and investment vehicles. In **venture capital** we have a market-leading practice with a focus on a number of key sectors, most notably technology, life sciences and cleantech.

We are exceptional for a large international law firm in having a substantial **private wealth** capability serving a large number of family offices and institutions. Many major corporate businesses in Europe, the Middle East and Asia are still family-owned and we are able to serve all their business needs; from complex tax issues for the controlling family members, to structuring cross-border transactions, to managing investment portfolios for family offices and dealing with succession issues and family disputes.

In a sector affected by significant market changes, the core strength of our international **banking** group is its strong transactional practice, working in partnership with both lenders and borrowers. We have a heightened awareness of the commercial issues on both sides and are able to advise on the regulatory and political responses to these market changes. This means we are ideally placed to focus the parties on the key issues and manage a more efficient transaction process. We are also skilled in finding ways to restructure existing transactions that avoid losses to lenders, with new structures and investment vehicles to affect this in a tax-efficient way.

Taylor Wessing is also at the heart of the international insurance and reinsurance markets. Our team provides an industry-focused service to the Lloyd's and commercial insurance markets in Europe and in Dubai. We also serve the interests of North American and Far East clients doing business in Europe. Our **insurance** and reinsurance capability comprises an integrated team of industry experts from across the firm including notably M&A, corporate, insurance and reinsurance disputes, employment and pensions, and regulatory. We advise risk carriers, underwriting agents, underwriters, brokers and run-off agents. We are also involved in all aspects of insurance-related matters for many other clients.

Our **payment services** team advises on all commercial aspects relating to card schemes and payment systems. We help big brand companies mine and protect their customer data and understand how new payment technologies can be used. We are at the forefront in providing financial services clients with the FSA and other regulatory guidance now needed across the sector. Practical solutions are offered, whether complex transactions or high profile investigations.

We also have experience of advising on some of the largest outsourcing projects in the Financial Services industry.

> Finger print recognition for mobile payment devices
Photograph: Chad Baker



Our Practice Areas

The depth of expertise provided by our industry groups is underpinned by our 20 specialist practice areas. We draw on experts from across these disciplines to offer our clients an outstanding team who use their knowledge, lateral thinking and experience to turn obstacles into advantages.

Banking and Finance

Capital Markets

Copyright and Media Law

Corporate

Commercial Agreements

Construction and Engineering

Employment and Pensions

EU Competition, Anti-trust and Trade

IT and Telecoms

Litigation and Dispute Resolution

Logistics and Transport

Patents

Pharmaceutical Law

Planning and Environment

Private Client

Projects

Real Estate

Restructuring and Corporate Recovery

Tax

Trade Marks and Designs

Our International Reach

For clients looking to expand into new geographical territories, we offer experienced lawyers with a strong international presence and a deep understanding of working across many jurisdictions.

As lawyers with a big multinational client base, we are experts in providing a seamless, high quality service to global clients and to those with international ambitions. Where we do not have our own office, we work with local law firms who share our legal and industry expertise and who have an excellent understanding of their own market.

Our pan-European network provides seamless advice and local knowledge right across the Continent. We are also strong in the Middle East, India, China and North America. In fact, Taylor Wessing is the leading firm for inward investment from North America, working particularly with technology companies. Our sights are firmly set on expanding our reach into Brazil, the Far East and further into the Middle East. We are driven by where the industries of tomorrow are growing the fastest.

Why are we the law firm of choice?

Because of our excellent understanding of the international markets; our considerable global reach; and our ability to deliver the highest levels of service. It is also because we have a market-leading intellectual property practice, and are experts in IP protection and enforcement rights across the globe. That is why we work for 60% of the world's top 50 brands.

If clients want to drive their international ambitions forward, we can help them succeed.

Corporate Social Responsibility

Taylor Wessing is committed to making a difference to our local community. Social responsibility is something we take very seriously and have therefore made it an integral part of our firm's life.

We strive to make a **positive contribution** in a number of different ways: with our time, our expertise, our donations and our fund-raising activities. Here are some of the ways we help those who live and work in the communities around our offices.

Legal pro bono work

- ◆ In all our offices, we provide regular advice to charities and other non-profit organisations.
- ◆ We run legal advice clinics, providing advice to those who cannot otherwise afford legal advice or representation.

Volunteering

- ◆ Many of our partners serve on the boards of charity organisations as diverse as Whizz Kidz (the UK charity working to provide increased mobility to disabled young people), and Heerlein-und Zindler-Stiftung (providing accommodation for the elderly in Germany).
- ◆ Each Friday, Taylor Wessing staff visit St Jude's Primary School in Southwark, London, to help pupils improve their reading skills.

Charitable giving and fund raising

- ◆ We give financial support to a number of charities local to our City of London office, including St Mungo's and University College London Hospital.
- ◆ We make one-off special donations to support local charities, including a children's home for refugees in Frankfurt and a programme for older people in Southwark.

We have a longstanding relationship with the National Portrait Gallery and are immensely pleased to **sponsor** its Photographic Portrait Prize, which has become one of the most internationally recognised competitions in the photographic world.

We have a strong **environmental commitment** and have set ourselves strict targets to reduce our firm-wide carbon footprint.

Diversity at Taylor Wessing means valuing everyone as an individual. The remit of the firm's diversity group is to ensure our recruitment, retention and employee engagement strategies help us remain an inclusive place to work, where each member of staff has the opportunity to flourish and succeed. By participating in a number of initiatives that focus on pupils and undergraduates from under-represented and disadvantaged groups, our aim is to encourage more candidates from a broader range of backgrounds to apply to our graduate recruitment programme.

As part of our commitment to the pursuit of excellence we also work with organisations supporting academic achievement from those in socially diverse situations. In Germany we support the "Anstiften" project of the Körber Foundation, and in the UK we work with Future First, providing funding and work placement opportunities.



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⁹Representative offices. ⁴Associated office.

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This publication is intended for general public guidance and to highlight issues. It is not intended to apply to specific circumstances or to constitute legal advice.

Taylor Wessing's international offices operate as one firm but are established as distinct legal entities.

For further information about our offices and the regulatory regimes that apply to them, please refer to www.taylorwessing/regulatory.html

May 2010