

**FOR IMMEDIATE RELEASE**

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## **Hale and Dorr and Wilmer Cutler Pickering To Combine in Merger of Equals**

*Combination of Top Firms Brings Together Distinctive Set of Premier Practices*

**Boston and Washington, D.C., April 20, 2004** – Hale and Dorr LLP and Wilmer Cutler Pickering LLP, two of the most respected and successful law firms in the nation, today announced that they have agreed to combine the firms in a merger of equals that will create a new international firm with unparalleled capabilities across a spectrum of the most important practice areas.

The combination of Boston-based Hale and Dorr and Washington-based Wilmer Cutler Pickering, which will take effect by May 31, was announced jointly by Hale and Dorr Managing Partner William F. Lee and Wilmer Cutler Pickering Managing Partner William J. Perlstein. Lee and Perlstein will become co-managing partners of the new firm, which will have co-equal management. The new firm will be named Wilmer Cutler Pickering Hale and Dorr LLP and use the wilmerhale.com domain name and email address.

This is a landmark merger of equals between two members of *The American Lawyer's* elite "A-List," an annual index that ranks the nation's 20 leading law firms based on all-around excellence, including financial success, commitment to pro bono work, workforce diversity and the training and development of younger lawyers. It will bring together more than 1,000 lawyers and some of the most renowned practices in the legal profession.

Hale and Dorr is known for its national and international corporate practice, focused on the life sciences and technology industries, including venture capital, M&A, public offering and licensing work; its thriving intellectual property counseling and litigation practices; and its securities, civil and criminal litigation practice. Wilmer Cutler Pickering's reputation centers on its expertise in handling complex counseling, controversy and transactional matters involving regulatory and governmental policy considerations. Wilmer Cutler Pickering's leading practices include securities regulation and enforcement, civil and criminal trial and appellate litigation, international arbitration, antitrust, aviation and defense, bankruptcy, communications, financial services and international trade.

Mr. Perlstein said "this combination of two very strong firms offers our clients unique opportunities to draw on a distinctive set of top caliber practices. Hale and Dorr and Wilmer Cutler Pickering stress substantive excellence, professionalism and quality of service. The combined firm will continue that tradition across all of its practices."

“The combination sets a new standard for a diversified, interdisciplinary law firm,” Mr. Lee remarked. “The new firm will maintain a leadership position throughout the practice areas for which each of our firms is now known. The quality, depth and scale we offer by combining the two firms’ corporate, tax, regulatory and litigation practices will make us the firm of choice for clients’ most pressing and challenging matters.”

“We also saw tremendous opportunities for our own people,” Mr. Perlstein added. “Both Hale and Dorr and Wilmer Cutler Pickering have collegial, open and consensus-based cultures. Both share a deep commitment to pro bono and public service. Both invest heavily in training and developing their lawyers. We will continue to emphasize those values, enabling us to provide a stimulating and rewarding working environment for our lawyers and staff.”

Wilmer Cutler Pickering Hale and Dorr LLP will be one of the nation’s largest law firms, with more than 1,000 lawyers and 2004 projected annual revenue of more than \$700 million. The firm will have approximately 475 lawyers in Washington, D.C. and Northern Virginia; 325 in the Boston area; 100 in New York; and significant offices in Baltimore, Maryland and Princeton, New Jersey.

### **International Breadth**

The combined firm will have a strong European presence, with 135 lawyers in England, Germany and Belgium. Wilmer Cutler Pickering was one of the first U.S. law firms to expand into Europe and maintains offices in London, Brussels and Berlin. These offices specialize in antitrust/competition, international arbitration, aviation, corporate, European court litigation, regulatory/public policy, trade, telecommunications and state aids.

Hale and Dorr maintains offices in the United Kingdom (London, Oxford) and Germany (Munich) focused on corporate work, venture capital, intellectual property, and IP litigation. As a result of this work, including IPOs and M&A deals in the technology sector, *Legal Business* cited the firm’s London office as the “Best U.S. Law Firm in London” in 2001, and both Hale and Dorr and Wilmer Cutler Pickering were shortlisted for this award in 2004. In addition, UK Technology Partnering and Investment Forum named Hale and Dorr’s London office as “UK Technology Law Firm of the Year” in 2001.

### **Firms Enjoy Distinguished Histories**

Besides being similar in size and philosophical approach, Hale and Dorr and Wilmer Cutler Pickering both have rich histories with roots that run deep within their respective legal communities.

Boston-based Hale and Dorr, which traces its origins to the early 19<sup>th</sup> century, began operating under the Hale and Dorr name in 1918 and has been one of the city’s premier law firms ever since. The firm took a leading role in creating the foundation for legal aid work in the United States early in the 20th century. In 1954, Hale and Dorr partner Joseph N. Welch, assisted by James St. Clair and Jack Kimball, represented the U.S. Army on a pro bono basis in the nationally televised Army-McCarthy hearings. Joe Welch’s public challenge to McCarthy’s “cruelty and recklessness” is cited by many as the beginning of the end of that era. For more than a decade, Hale and Dorr has provided pro bono legal services to indigent persons in Boston

through the Hale and Dorr Legal Services Center of Harvard Law School, a major clinical teaching facility that has assisted more than 20,000 low-income persons and is housed in a building purchased and renovated with a gift from the firm and its partners. Hale and Dorr became a charter signatory of the American Bar Association's Pro Bono Challenge in 1992, and its lawyers have continued to play prominent roles in a wide variety of national and local public service activities.

Hale and Dorr has earned a national and international reputation for outstanding legal work in such areas as corporate law, intellectual property, trial work and intellectual property and securities litigation. It was one of the first major law firms to create an intellectual property practice, and is now a recognized leader in the area, under the leadership of Mr. Lee. Hale and Dorr has been widely recognized for guiding clients both before and after initial public offerings. In the past five years, the firm has handled more than 200 public offerings raising over \$40 billion; 1,000 venture financings raising more than \$15 billion; 700 M&A deals worth more than \$100 billion; and hundreds of licensing, strategic alliance, collaboration and similar agreements.

Washington, D.C.-based Wilmer Cutler Pickering was founded in 1962 with 19 lawyers and has grown to more than 550 lawyers. Wilmer Cutler Pickering has become the preeminent firm for handling complex counseling, litigation and transactional matters requiring expertise in regulatory and governmental affairs. Its partners have served government: as White House Counsel to Presidents Jimmy Carter, George H.W. Bush and Bill Clinton, as well as in many other high-level positions. It has represented clients in virtually every major securities investigation by the SEC and New York Attorney General. Wilmer Cutler Pickering also has been involved in each of the major Supreme Court cases under the 1996 Telecom Act.

Wilmer Cutler Pickering has a distinguished pro bono heritage and served as a leading force in creating the Lawyers' Committee for Civil Rights under Law. Wilmer Cutler Pickering continued this work with the Southern Africa Legal Support and Education Project, joining with others to fight apartheid and establish the rule of law in South Africa. Among its recent pro bono work, the firm successfully defended the constitutionality of the McCain-Feingold campaign finance reform legislation before the Supreme Court. In recognition of the firm's historic commitment to pro bono representation, the District of Columbia Bar awarded Wilmer Cutler Pickering its 2003 Pro Bono Award for its "extraordinary and longstanding commitment to serving those in need."

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