

Finding opportunities in the infrastructure and energy markets

Global and Regional Rankings 2022

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Global Overview

Privately-funded infrastructure and energy markets continued growing in 2022, attracting new investment despite signs of a potential recession and other global economic uncertainties. Deal volume outpaced 2021, with more than USD 1.07tn and 3,369 transactions closing in 2022, compared to USD 1.04tn and 3,307 deals the previous year. Driven by strong first and fourth quarters, the infrastructure and energy markets in 2022 proved to be far less affected by market volatility than other asset classes.

The most active sector in 2022 in terms of deal value was transportation, with more than USD 265bn in investments - driven by multi-billion dollar deals such as the USD 45bn take-private of Italian road operator Atlantia; the USD 24bn sale of Sydney Airport; and CDP, Blackstone and Macquarie's USD 19bn takeover of Autostrade per l'Italia.

The telecommunications sector keeps attracting investments due to never-ending growth in connectivity needs. Deal value in 2022 rose above USD 180bn, recording 20% YoY growth. The top-performing subsector was fiber optic, while the data center subsector grew most YoY.

In the energy space, private investments have been slightly decreasing in the renewables market, despite higher transaction sizes in solar and onshore wind projects. More broadly, energy transition deals grew in number but fell in value by 6.7% to USD 314bn in 2022. Despite big project finance deals in the LNG market, such as Venture Global's financing of Plaquemines Parish LNG and Cheniere Energy's Corpus Christi Stage 3 financing, the energy sector in 2022 lost the top performer spot it held in 2021. However, a strong pipeline of deals and an increasing interest in this asset class could result in a high-volume of dealmaking in the near future.

The value of SPV- and holdco-backed loans and bonds raised in the infrastructure and energy markets in 2022 rose only slightly to USD 569bn from USD 566bn in 2021. Loan issuance increased by 7% in 2022, while bond issuance fell sharply by 35% YoY.

Energy

Value: USD 214.2bn
Number of deals: 388
Market share by value: 20%

Renewables

Value: USD 213.5bn
Number of deals: 1,560
Market share by value: 20%

Telecommunications

Value: USD 182.9bn
Number of deals: 320
Market share by value: 17%

Social Infrastructure

Value: USD 44.8bn
Number of deals: 144
Market share by value: 4%

Transport

Value: USD 265.2bn
Number of deals: 494
Market share by value: 25%

Power

Value: USD 101.2bn
Number of deals: 322
Market share by value: 9%

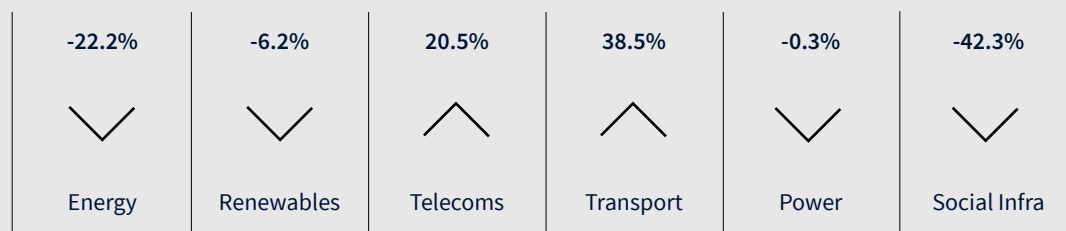
Environment

Value: USD 19.7bn
Number of deals: 102
Market share by value: 2%

Commodities

Value: USD 8.8bn
Number of deals: 18
Market share by value: 1%

Global Sectors YoY % variation in value



Deal Activity Geography Ranking

Ranking			2022		2021	
2022	2021	Geography	Value (USD m)	Deal count	Value (USD m)	Deal count
1	1	USA	329.93bn	744	284.99bn	781
2	12	ITALY	107.39bn	190	26.24bn	159
3	3	AUSTRALIA	106.67bn	154	76.01bn	126
4	2	UNITED KINGDOM	94.28bn	330	86.16bn	315
5	7	BRAZIL	50.06bn	193	41.34bn	218
6	4	FRANCE	36.85bn	191	48.78bn	155
7	10	INDIA	32.63bn	133	29.93bn	118
8	6	GERMANY	32.07bn	135	41.63bn	97
9	5	SPAIN	31.47bn	205	45.28bn	213
10	9	SAUDI ARABIA	25.22bn	18	39.09bn	17
11	18	UNITED ARAB EMIRATES	16.14bn	12	13.73bn	11
12	11	CANADA	15.90bn	67	28.89bn	78
13	15	CHILE	15.80bn	55	15.17bn	68
14	16	NETHERLANDS	15.54bn	64	14.04bn	72
15	14	JAPAN	13.42bn	89	15.94bn	95
16	25	COLOMBIA	9.86bn	51	6.85bn	45
17	55	SINGAPORE	7.65bn	10	1.01bn	9
18	54	GREECE	7.51bn	26	1.05bn	19
19	22	MEXICO	7.27bn	36	10.19bn	40
20	21	SWEDEN	7.20bn	70	10.81bn	54
21	34	DENMARK	6.82bn	24	3.12bn	16
22	42	NEW ZEALAND	6.73bn	14	1.93bn	9
23	39	PORTUGAL	6.09bn	37	2.49bn	19
24	17	NORWAY	5.13bn	36	13.74bn	29
25	26	POLAND	4.90bn	61	6.37bn	64

Top Deals

Value (USD)	Deal details						Advisor details	
	Financial close date	Project	Geography	Transaction Type	Sector - Sub-Sector	Bidder/Sponsor	Financial advisors	Legal advisors
44.91bn	Dec-22	Atlantia Take-Private	Italy	Take-Private	Transport - Roads	Blackstone Infrastructure Partners (BIP); Edizione	Mediobanca; UBS AG; UniCredit; Santander; BofA; JPMorgan; Lazard, Citigroup; Goldman Sachs; Morgan Stanley; BNP Paribas; Equita Sim Bank	Schoenherr; Simpson Thacher & Bartlett; Gatti Pavesi Bianchi Ludovici; Legance; Hengeler Mueller; McCarthy Tétrault; Shearman & Sterling; Chiomenti Studio Legale; Zoppini Studio
23.55bn	Mar-22	Sydney Airport Sale	Australia	M&A	Transport - Airports	Australian Retirement Trust; AustralianSuper; Global Infrastructure Partners (GIP); IFM Investors	Barrenjoey Capital; UBS AG; Goldman Sachs; Macquarie	Allens; Gilbert + Tobin; Herbert Smith Freehills (HSF)
18.94bn	May-22	Autostrade per l'Italia (ASPI) Sale (88% stake)	Italy	M&A	Transport - Roads	Blackstone Infrastructure Partners (BIP); Cassa Depositi e Prestiti (CDP); Macquarie European Infrastructure Fund 6 (MEIF 6)	Bank of America; Goldman Sachs; JPMorgan; KPMG; Mediobanca; Morgan Stanley; Credit Suisse; Lazard; UniCredit; Macquarie; Rothschild	BonelliErede; Gianni & Origoni (GOP); Clifford Chance; Kirkland & Ellis; Legance; PwC; Linklaters; White & Case; Simpson Thacher & Bartlett
16.59bn	May-22	Plaquemines Parish LNG	USA	Greenfield	Energy - LNG export terminal	Venture Global LNG	-	Kean Miller LLP; Latham & Watkins; Skadden, Arps, Slate, Meagher & Flom; Stone Pigman Walther Wittmann L.L.C.
15.5bn	Feb-22	Saudi Aramco Gas Pipeline Sale (BlackRock-led Consortium) (49% Stake)	Saudi Arabia	M&A	Energy - Gas Pipeline	BlackRock Global Energy and Power Infrastructure Fund III (GEPIF III); China Merchants Group; Hassana Investment Company; Keppel Infrastructure Trust (KIT); Silk Road Fund	EY; Goldman Sachs; JPMorgan; PwC; BofA; HSBC; BNP Paribas; Standard Chartered Bank; Moelis	Clifford Chance; White & Case; Allen & Overy; Freshfields Bruckhaus Deringer; Simpson Thacher & Bartlett; Slaughter and May
15.3bn	Mar-22	CyrusOne Sale	USA	Take-Private	Energy - Gas Pipeline	Global Infrastructure Partners (GIP); Kohlberg Kravis Roberts (KKR)	DH Capital; Morgan Stanley; Barclays; Citigroup; Goldman Sachs; JPMorgan; Wells Fargo	Cravath, Swaine & Moore; Eversheds Sutherland; Venable; Dentons; Gabell Beaver LLC; Kirkland & Ellis; Paul, Weiss, Rifkind, Wharton & Garrison

Global Advisors Rankings

Global Legal Advisors by deal count

Ranking		Company name	2022	2021
2022	2021		Deal count	Deal count
1	2	Clifford Chance	163	166
2	3	Latham & Watkins	162	150
3	1	White & Case (W&C)	155	174
4	5	Allen & Overy (A&O)	132	136
5	7	Milbank	128	108
6	6	Norton Rose Fulbright	122	110
7	4	Linklaters	117	137
8	10	DLA Piper	96	90
9	11	Herbert Smith Freehills (HSF)	82	74
10	8=	Watson Farley & Williams (WFW)	74	96
11	8=	Orrick Herrington & Sutcliffe	70	96
12	23=	Kirkland & Ellis	67	37
13=	12=	Ashurst	66	59
13=	15	CMS	66	55
15	17	Allens	50	46
16	20=	Simpson Thacher & Bartlett	49	38
17	20=	Vinson & Elkins	48	38
18	12=	Cuatrecasas	47	59
19	16	Machado Meyer Sendacz e Opice (Machado Meyer)	45	48
20=	34=	King & Wood Mallesons (KWM)	41	26

Global Financial Advisors by deal count

Ranking		Company name	2022	2021
2022	2021		Deal count	Deal count
1	1	EY	100	71
2	3=	Rothschild & Co	73	59
3	11	JPMorgan	68	36
4	2	Macquarie	60	69
5	3=	Royal Bank of Canada (RBC)	58	59
6	8	Santander	57	50
7=	7	Goldman Sachs	53	52
7=	9	Morgan Stanley	53	43
9	3=	PricewaterhouseCoopers (PwC)	51	59
10	6	KPMG	47	58
11	10	Citigroup	44	42
12	12	Bank of America (BoFA Securities)	38	35
13	17	Lazard	35	26
14	22=	Deloitte	34	18
15	18=	Barclays	31	25
16	14	Jefferies	30	29
17	13	Finergreen	29	33
18	22=	Credit Agricole CIB	27	18
19=	15	BNP Paribas	25	28
19=	20	Credit Suisse	25	23

Global Technical Advisors by deal count

Ranking		Company name	2022	2021
2022	2021		Deal count	Deal count
1	1	Arup	59	48
2	2	Black & Veatch	36	47
3	4	DNV GL	35	27
4	3	Steer	26	28
5	11=	WSP	19	8
6	22=	Arcadis	15	4
7	8=	BTY Group	12	11
8=	58=	ICF International	9	1
8=	10	Fichtner	9	10
10=	6=	Mott MacDonald	8	13
10=	18=	Atkins	8	5
10=	6=	Everoze	8	13
10=	8=	Rina	8	11
14=	18=	Jacobs Engineering Group (formerly LeighFisher)	7	5
14=	14=	Infrata	7	7
14=	14=	EOS Consulting	7	7
14=	-	Greensolver	7	-
18=	5	AFRY (formerly Pöyry)	6	20
18=	22=	RPS Group	6	4
18=	16=	ILF Consulting Engineers	6	6

Global Lenders Rankings

Global Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	3	Mitsubishi UFJ Financial Group (MUFG & BTMU)	22,214	4.30%	17,431
2	1	Sumitomo Mitsui Banking Corporation (SMBC)	22,199	4.30%	19,713
3	6	Santander	18,153	3.52%	14,448
4	4	Societe Generale (SocGen)	17,936	3.48%	16,544
5	2	Credit Agricole CIB	16,017	3.10%	18,634
6	8	ING Group (ING)	15,204	2.95%	11,761
7	5	BNP Paribas	14,616	2.83%	14,457
8	9	Mizuho Bank	14,007	2.71%	10,781
9	7	Natixis (Groupe BPCE)	10,173	1.97%	13,948
10	30	Scotiabank	8,968	1.74%	3,692
11	10	Bank of China (BOC)	8,763	1.70%	7,407
12	15	HSBC	7,881	1.53%	6,216
13	11	Intesa Sanpaolo	7,760	1.50%	7,391
14	21	Natwest Group	7,381	1.43%	4,893
15	31	Bank of America (BoFA Securities)	7,350	1.42%	3,631
16	16	Royal Bank of Canada (RBC)	6,960	1.35%	5,967
17	12	Canadian Imperial Bank of Commerce (CIBC)	6,387	1.24%	7,206
18	13	JP Morgan	6,294	1.22%	7,109
19	22	Caixabank	6,038	1.17%	4,681
20	39	Banco Bilbao Vizcaya Argentaria (BBVA)	5,516	1.07%	3,042

Global Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	2	Mitsubishi UFJ Financial Group (MUFG & BTMU)	23,544	4.56%	18,519
2	1	Sumitomo Mitsui Banking Corporation (SMBC)	22,510	4.36%	19,362
3	4	Societe Generale (SocGen)	19,217	3.72%	17,646
4	6	Santander	18,657	3.61%	14,298
5	3	Credit Agricole CIB	16,550	3.21%	17,707
6	8	ING Group (ING)	15,696	3.04%	11,855
7	5	BNP Paribas	14,876	2.88%	14,387
8	9	Mizuho Bank	12,836	2.49%	10,938
9	7	Natixis (Groupe BPCE)	10,567	2.05%	14,143
10	28	Scotiabank	9,699	1.88%	4,090
11	12	Bank of China (BOC)	8,229	1.59%	6,732
12	21	Natwest Group	8,113	1.57%	4,868
13	14	HSBC	7,995	1.55%	6,428
14	11	Intesa Sanpaolo	7,789	1.51%	7,277
15	10	JP Morgan	7,196	1.39%	9,780
16	35	Bank of America (BoFA Securities)	7,170	1.39%	3,385
17	19	Royal Bank of Canada (RBC)	6,529	1.27%	5,120
18	13	Canadian Imperial Bank of Commerce (CIBC)	6,460	1.25%	6,496
19	34	Caixabank	5,990	1.16%	3,459
20	41	Banco Bilbao Vizcaya Argentaria (BBVA)	5,587	1.08%	3,022

Global Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	2	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,043	7.61%	3,875
2	4	JPMorgan	3,936	7.40%	3,254
3	10	Credit Agricole CIB	2,338	4.40%	2,220
4	18	Royal Bank of Canada (RBC)	2,305	4.33%	1,755
5	1	Banco Itau	1,988	3.74%	4,633
6	3	Citigroup	1,631	3.07%	3,432
7	7	Bradesco BBI	1,545	2.91%	2,654
8	11	Morgan Stanley	1,355	2.55%	2,193
9	5	Sumitomo Mitsui Banking Corporation (SMBC)	1,335	2.51%	3,043
10	17	Santander	1,305	2.45%	1,815
11	23	Barclays	1,195	2.25%	1,182
12	6	Societe Generale (SocGen)	1,163	2.19%	2,898
13	35	Wells Fargo	1,099	2.07%	523
14	12	Mizuho Bank	1,061	2.00%	2,158
15	16	Banco BTG Pactual	925	1.74%	1,835
16	109	Bank of Montreal (BMO)	872	1.64%	10
17	8	Bank of America (BoFA Securities)	792	1.49%	2,509
18	-	Apollo Global Management	750	1.41%	-
19	19	BNP Paribas	714	1.34%	1,698
20	26	UBS Investment Bank	710	1.34%	1,116

EMEA Advisors Rankings

EMEA Legal Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Clifford Chance	124	135
2	2	Linklaters	95	98
3	4	Allen & Overy (A&O)	74	87
4	3	Watson Farley & Williams (WFW)	72	92
5	6	DLA Piper	70	59
6	5	White & Case (W&C)	66	75
7	7	CMS	64	51
8	10	Ashurst	49	42
9	14=	Norton Rose Fulbright	44	28
10	9	Latham & Watkins	38	44
11	12	Herbert Smith Freehills (HSF)	37	32
12	18	Legance	31	25
13	14=	Freshfields Bruckhaus Deringer	30	28
14=	16=	Gianni, Origoni, Grippo, Cappelli & Partners (GOP)	29	27
14=	8	Orrick Herrington & Sutcliffe	29	46
16	13	Gómez-Acebo & Pombo Abogados	28	30
17	16=	Pinsent Masons	26	27
18	11	Cuatrecasas	24	35
19=	20	Weil, Gotshal & Manges	19	19
19=	22=	Garrigues Abogados	19	15

EMEA Financial Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	EY	61	52
2	3	Rothschild & Co	53	40
3	5	Macquarie	36	33
4	2	PricewaterhouseCoopers (PwC)	32	45
5	15=	JPMorgan	29	14
6	12=	Goldman Sachs	25	16
7	6	Finergreen	24	30
8=	9=	Santander	23	18
8=	24=	Credit Agricole CIB	23	10
10	4	KPMG	22	36
11	14	Jones Lang LaSalle (JLL)	21	15
12	7	DC Advisory	20	27
13=	15=	Morgan Stanley	19	14
13=	18=	Deloitte	19	13
15=	8	Royal Bank of Canada (RBC)	17	25
15=	26=	Eight Advisory	17	9
17	15=	Lazard	16	14
18	11	Astris Finance	15	17
19=	9=	BNP Paribas	14	18
19=	42=	Deutsche Bank (DB)	14	5

EMEA Technical Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Arup	40	27
2	2	DNV GL	26	20
3	12=	WSP	16	5
4	17=	Arcadis	14	3
5	5=	Fichtner	9	10
6=	7=	Mott MacDonald	8	8
6=	4	Everoze	8	13
8=	11	Steer	7	6
8=	14=	Atkins	7	4
8=	10	EOS Consulting	7	7
8=	-	Greensolver	7	-
12=	3	AFRY (formerly Pöyry)	6	16
12=	12=	ILF Consulting Engineers	6	5
12=	7=	Natural Power	6	8
12=	5=	Rina	6	10
12=	21=	Protos	6	2
17	-	Jacobs Engineering Group (formerly LeighFisher)	5	-
18=	17=	Currie & Brown	4	3
18=	40=	Analysys Mason	4	1
18=	7=	Moroni & Partners	4	8

EMEA Lenders Rankings

EMEA Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Credit Agricole CIB	11,436	5.26%	13,720
2	4	BNP Paribas	9,969	4.59%	9,503
3	3	Santander	9,865	4.54%	9,505
4	2	Societe Generale (SocGen)	8,071	3.72%	9,915
5	7	ING Group (ING)	6,527	3.00%	5,948
6	11	Natwest Group	6,362	2.93%	4,424
7	9	Intesa Sanpaolo	6,287	2.89%	5,322
8	5	Natixis (Groupe BPCE)	5,486	2.53%	8,442
9	12	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,929	2.27%	4,360
10	10	UniCredit Group	4,767	2.19%	4,541
11	6	Sumitomo Mitsui Banking Corporation (SMBC)	4,680	2.15%	8,107
12	26	ABN Amro	4,179	1.92%	2,809
13	23	Caixabank	3,893	1.79%	3,147
14	18	HSBC	3,508	1.62%	3,675
15	16	JP Morgan	3,425	1.58%	3,915
16	20	Lloyds Banking Group	3,212	1.48%	3,333
17	41	Bank of America (BoFA Securities)	3,090	1.42%	1,989
18	22	Skandinaviska Enskilda Banken (SEB)	2,833	1.30%	3,192
19	13	Bank of China (BOC)	2,774	1.28%	4,222
20	39	Barclays	2,662	1.23%	2,075

EMEA Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Credit Agricole CIB	11,227	5.17%	12,895
2	3	Santander	9,682	4.46%	9,874
3	4	BNP Paribas	9,640	4.44%	9,808
4	2	Societe Generale (SocGen)	8,141	3.75%	10,725
5	11	Natwest Group	7,371	3.39%	4,651
6	7	ING Group (ING)	6,240	2.87%	5,922
7	10	Intesa Sanpaolo	6,062	2.79%	5,227
8	5	Natixis (Groupe BPCE)	5,520	2.54%	9,100
9	17	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,789	2.20%	3,625
10	6	Sumitomo Mitsui Banking Corporation (SMBC)	4,776	2.20%	7,397
11	12	UniCredit Group	4,634	2.13%	4,522
12	241	Edmond de Rothschild Asset Management	4,401	2.03%	56
13	23	ABN Amro	4,278	1.97%	2,912
14	33	Caixabank	4,032	1.86%	2,281
15	8	JP Morgan	3,706	1.71%	5,784
16	14	Lloyds Banking Group	3,506	1.61%	4,073
17	18	HSBC	3,325	1.53%	3,611
18	39	Bank of America (BoFA Securities)	3,217	1.48%	1,960
19	16	Bank of China (BOC)	2,786	1.28%	3,753
20	22	Skandinaviska Enskilda Banken (SEB)	2,727	1.26%	3,134

EMEA Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	7	Credit Agricole CIB	1,281	7.61%	800
2	14	Mitsubishi UFJ Financial Group (MUFG & BTMU)	786	4.67%	411
3	38	Royal Bank of Canada (RBC)	596	3.54%	121
4	5	BNP Paribas	578	3.43%	823
5	17	Santander	436	2.59%	355
6	30	JPMorgan	421	2.50%	167
7	-	Kommunalkredit Austria AG	405	2.41%	-
8	9	Bank of America (BoFA Securities)	379	2.25%	643
9	2	Lloyds Banking Group	338	2.00%	1,029
10=	-	Alpha Bank	277	1.64%	-
10=	-	EFG Eurobank Ergasias	277	1.64%	-
10=	-	National Bank of Greece (NBG)	277	1.64%	-
10=	-	Piraeus Bank	277	1.64%	-
14=	22	Mizuho Bank	269	1.60%	231
14=	1	Societe Generale (SocGen)	269	1.60%	1,235
16=	11	Citigroup	236	1.40%	500
16=	22	First Abu Dhabi Bank	236	1.40%	231
16=	3	HSBC	236	1.40%	886
16=	13	Sumitomo Mitsui Banking Corporation (SMBC)	236	1.40%	427
20	-	BlackRock	221	1.31%	-

North America Advisors Rankings

North America Legal Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Latham & Watkins	106	81
2	2	Milbank	78	60
3	7	Kirkland & Ellis	59	34
4	3	Norton Rose Fulbright	55	59
5	10	Vinson & Elkins	44	27
6	4	Winston & Strawn	40	44
7	6	White & Case (W&C)	38	37
8	5	Orrick Herrington & Sutcliffe	37	42
9	11=	Allen & Overy (A&O)	35	25
10	15	Simpson Thacher & Bartlett	31	22
11	11=	Skadden, Arps, Slate, Meagher & Flom	24	25
12=	9	Morgan, Lewis & Bockius	23	30
12=	8	Shearman & Sterling	23	33
14=	39=	Paul Hastings	19	5
14=	13=	Mayer Brown	19	24
16=	16=	Sidley & Austin	18	16
16=	36=	Stoel Rives	18	6
18	22=	King & Spalding	17	9
19=	16=	McCarthy Tétrault	16	16
19=	13=	Baker Botts	16	24

North America Financial Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Royal Bank of Canada (RBC)	27	25
2=	8=	JPMorgan	23	13
2=	4	CohnReznick Capital	23	19
4	10=	Jefferies	20	12
5=	2	Goldman Sachs	18	22
5=	5	Citigroup	18	16
7	25=	Marathon Capital	17	5
8	3	Morgan Stanley	16	21
9	8=	Barclays	15	13
10	7	Bank of America (BoFA Securities)	14	14
11	12=	TD Bank Group	13	11
12=	25=	Wells Fargo	11	5
12=	18=	Evercore (formerly Evercore Partners)	11	8
14=	30=	EY	10	4
14=	6	Macquarie	10	15
14=	14	Scotiabank	10	10
17	15=	KPMG	9	9
18	20=	Lazard	8	7
19=	58=	Mizuho Bank	7	1
19=	30=	Canadian Imperial Bank of Commerce (CIBC)	7	4

North America Technical Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Black & Veatch	31	36
2	2	BTY Group	11	10
3	3=	Arup	10	4
4	13=	ICF International	7	1
5	3=	DNV GL	5	4
6	-	Henningson, Durham & Richardson (HDR)	3	-
7=	7=	Steer	2	3
7=	3=	Altus Group	2	4
7=	-	Lummus Consultants International	2	-
7=	3=	Leidos	2	4
7=	-	B+H Architects	2	-
7=	9=	Enertis Solar	2	2
13=	9=	Infrata	1	2
13=	-	Altman Solon (formerly Solon Management Consulting)	1	-
13=	-	CDM Smith	1	-
13=	-	Gannett Fleming Engineers & Architects PC	1	-
13=	9=	Turner & Townsend	1	2
13=	13=	WSP	1	1
13=	-	Arcadis	1	-
13=	-	Aviation Economics	1	-

North America Lenders Rankings

North America Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	11,683	6.80%	7,575
2	2	Sumitomo Mitsui Banking Corporation (SMBC)	8,913	5.19%	4,659
3	8	Societe Generale (SocGen)	6,998	4.08%	3,177
4	13	Mizuho Bank	6,654	3.88%	2,651
5	5	Royal Bank of Canada (RBC)	6,031	3.51%	3,754
6	6	ING Group (ING)	5,725	3.33%	3,700
7	15	Santander	5,666	3.30%	2,325
8	10	KeyBank Debt and Capital Markets	4,875	2.84%	3,105
9	22	TD Bank Group	4,638	2.70%	1,606
10	24	Scotiabank	4,575	2.66%	1,565
11	4	Canadian Imperial Bank of Commerce (CIBC)	3,846	2.24%	4,114
12	14	National Bank of Canada (NBC / NBF)	3,429	2.00%	2,560
13	18	Wells Fargo	3,331	1.94%	1,911
14	25	Bank of America (BoFA Securities)	3,181	1.85%	1,459
15	19	CoBank	3,120	1.82%	1,908
16	16	Bank of Montreal (BMO)	3,118	1.82%	2,186
17	100	Bank of China (BOC)	3,075	1.79%	110
18	26	Truist (BB&T/SunTrust)	2,956	1.72%	1,329
19	9	Goldman Sachs	2,666	1.55%	3,140
20	7	Natixis (Groupe BPCE)	2,570	1.50%	3,534

North America Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	13,178	7.67%	9,337
2	2	Sumitomo Mitsui Banking Corporation (SMBC)	8,776	5.11%	4,486
3	7	Societe Generale (SocGen)	7,610	4.43%	3,379
4	5	ING Group (ING)	6,710	3.91%	3,700
5	19	Santander	6,471	3.77%	1,982
6	13	Mizuho Bank	5,912	3.44%	2,717
7	9	Royal Bank of Canada (RBC)	5,493	3.20%	3,128
8	21	Scotiabank	5,381	3.13%	1,758
9	15	KeyBank Debt and Capital Markets	5,218	3.04%	2,377
10	30	TD Bank Group	4,206	2.45%	1,021
11	23	Truist (BB&T/SunTrust)	4,034	2.35%	1,418
12	20	Wells Fargo	3,879	2.26%	1,799
13	6	Canadian Imperial Bank of Commerce (CIBC)	3,664	2.13%	3,647
14	16	Bank of Montreal (BMO)	3,378	1.97%	2,205
15	17	CoBank	3,377	1.97%	2,103
16	14	National Bank of Canada (NBC / NBF)	3,200	1.86%	2,540
17	24	Bank of America (BoFA Securities)	3,069	1.79%	1,274
18	12	Credit Agricole CIB	2,975	1.73%	2,758
19	11	Natixis (Groupe BPCE)	2,953	1.72%	2,996
20	25	HSBC	2,561	1.49%	1,115

North America Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	12	JPMorgan	3,141	16.65%	836
2	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	2,418	12.82%	1,867
3	2	Royal Bank of Canada (RBC)	1,592	8.44%	1,634
4	11	Morgan Stanley	1,335	7.08%	855
5	18	Wells Fargo	1,099	5.82%	523
6	54	Bank of Montreal (BMO)	872	4.62%	10
7	7	Citigroup	784	4.16%	1,006
8	9	Credit Agricole CIB	631	3.35%	909
9	25	Barclays	620	3.29%	425
10	17	TD Bank Group	587	3.11%	575
11	13	Societe Generale (SocGen)	578	3.06%	803
12	3	Sumitomo Mitsui Banking Corporation (SMBC)	449	2.38%	1,532
13	36	KeyBanc Capital Markets	388	2.06%	126
14	5	Mizuho Bank	356	1.89%	1,343
15	42	Truist (BB&T/SunTrust)	288	1.53%	75
16	24	Scotiabank	259	1.37%	430
17	19	National Bank of Canada (NBC / NBF)	240	1.27%	499
18	-	CIT Bank, a division of First Citizens Bank & Trust Company	228	1.21%	-
19	-	American Veterans Group	213	1.13%	-
20	8	Bank of America (BoFA Securities)	189	1.00%	962

Latin America Advisors Rankings

Latin America Legal Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Machado Meyer Sendacz e Opice (Machado Meyer)	45	46
2	2=	Milbank	34	35
3	2=	Stocche Forbes	30	35
4	8	Mattos Filho, Veiga Filho, Marrey jr. e Quiroga Advogados (Mattos Filho)	26	19
5=	9=	Clifford Chance	22	18
5=	5	Cuatrecasas	22	24
7=	4	White & Case (W&C)	18	30
7=	12	Pinheiro Neto Advogados	18	15
9	14=	DLA Piper	14	12
10=	6	Garrigues Abogados	13	23
10=	9=	Cescon, Barrieu, Flesch & Barreto Advogados	13	18
10=	23=	Lobo & de Rizzo Advogados	13	9
13=	14=	Carey	12	12
13=	14=	Mayer Brown	12	12
15=	23=	Allen & Overy (A&O)	11	9
15=	14=	Lefosse Advogados	11	12
17=	7	Philippi Prietocarrizosa Ferrero DU & Uría (PPU)	10	20
17=	14=	Baker McKenzie	10	12
19=	29=	Barros & Errázuriz	9	7
19=	25=	Ritch, Mueller, Heather y Nicolau	9	8

Latin America Financial Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Santander	34	31
2	5=	Banco BTG Pactual	14	8
3	2	Banco Itau	10	18
4=	22=	JPMorgan	9	2
4=	7=	Citigroup	9	7
4=	10	KPMG	9	6
4=	7=	Rothschild & Co	9	7
8	22=	Morgan Stanley	8	2
9	33=	Credit Suisse	7	1
10	11=	Lazard	6	4
11=	11=	BNP Paribas	5	4
11=	11=	Scotiabank	5	4
11=	-	Finergreen	5	-
14=	22=	Bank of America (BofA Securities)	4	2
14=	4	Goldman Sachs	4	10
14=	17=	Bancolombia	4	3
14=	7=	Astris Finance	4	7
14=	-	44 Capital Finanças Corporativas	4	-
19=	-	Sumitomo Mitsui Banking Corporation (SMBC)	3	-
19=	22=	Bonus Banca de Inversión	3	2

Latin America Technical Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Steer	11	15
2=	4	Infrata	5	4
2=	2	Arup	5	11
4	-	Antea Group (formerly ICEACSA)	4	-
5=	3	Black & Veatch	3	8
5=	-	BEP Advisors	3	-
5=	12=	Enertis Solar	3	1
8	5=	DNV GL	2	2
9=	-	Cano Jiménez Estudios	1	-
9=	-	IDOM	1	-
9=	-	TPF Getinsa Euroestudios	1	-
9=	-	Turner & Townsend	1	-
9=	-	United Nations Office for Project Services (UNOPS)	1	-
9=	-	Tecnoconsulta	1	-
9=	-	EPL - Empresa de Planejamento e Logística S.A	1	-
9=	-	AAA (Altitude Aviation Advisory)	1	-
9=	5=	Advisian	1	2
9=	-	Avanti Engineering Group	1	-
9=	-	Cal y Mayor y Asociados	1	-
9=	-	Proinfra Sistemas e Ingeniería	1	-

Latin America Lenders Rankings

Latin America Loan Providers by value

Ranking		Company name	2022		2021
2022	2021		Value (USD m)	Market Share	Value (USD m)
1	3	Sumitomo Mitsui Banking Corporation (SMBC)	2,763	6.25%	1,925
2	5	Scotiabank	2,753	6.23%	1,233
3	1	Santander	2,404	5.44%	2,540
4	21	Bradesco BBI	1,188	2.69%	428
5	26	Banco Bilbao Vizcaya Argentaria (BBVA)	1,130	2.56%	306
6	9	Natixis (Groupe BPCE)	1,018	2.30%	934
7	7	Bancolombia	995	2.25%	1,108
8	11	Banco Itau	992	2.24%	860
9	13	IDB Invest (former IIC)	970	2.20%	742
10	6	Mitsubishi UFJ Financial Group (MUFG & BTMU)	872	1.97%	1,151
11	19	Citigroup	822	1.86%	440
12	47	Banco do Brasil	784	1.77%	140
13	16	Mizuho Bank	691	1.56%	592
14	8	Societe Generale (SocGen)	646	1.46%	978
15	10	ING Group (ING)	642	1.45%	909
16	4	BNP Paribas	621	1.40%	1,320
17	88	JP Morgan	606	1.37%	41
18	35	HSBC	565	1.28%	221
19	22	Banco BTG Pactual	511	1.16%	358
20	14	Credit Agricole CIB	477	1.08%	717

Latin America Loan Arrangers by value

Ranking		Company name	2022		2021
2022	2021		Value (USD m)	Market Share	Value (USD m)
1	2	Sumitomo Mitsui Banking Corporation (SMBC)	2,910	6.58%	2,172
2	4	Scotiabank	2,787	6.30%	1,364
3	1	Santander	2,296	5.19%	2,364
4	28	Banco Bilbao Vizcaya Argentaria (BBVA)	1,224	2.77%	266
5	20	Bradesco BBI	1,137	2.57%	428
6	8	Natixis (Groupe BPCE)	1,042	2.36%	999
7	10	Bancolombia	928	2.10%	942
8	6	Mitsubishi UFJ Financial Group (MUFG & BTMU)	901	2.04%	1,113
9	14	IDB Invest (former IIC)	848	1.92%	696
10	17	Citigroup	838	1.90%	497
11	7	Societe Generale (SocGen)	743	1.68%	1,016
12	86	JP Morgan	689	1.56%	41
12	5	BNP Paribas	689	1.56%	1,339
14	49	Banco do Brasil	679	1.54%	143
15	15	Mizuho Bank	666	1.51%	605
16	11	ING Group (ING)	657	1.49%	887
17	9	Banco Itau	656	1.48%	962
18	13	Credit Agricole CIB	533	1.21%	811
19	30	HSBC	532	1.20%	246
20	89	Morgan Stanley	500	1.13%	38

Latin America Bond Arrangers by value

Ranking		Company name	2022		2021
2022	2021		Value (USD m)	Market Share	Value (USD m)
1	1	Banco Itau	1,988	16.81%	4,633
2	2	Bradesco BBI	1,545	13.06%	2,654
3	3	Banco BTG Pactual	925	7.82%	1,835
4	8	Santander	850	7.19%	963
5	9	UBS Investment Bank	637	5.39%	886
6	11	Sumitomo Mitsui Banking Corporation (SMBC)	405	3.42%	693
7	-	Canadian Imperial Bank of Commerce (CIBC)	355	3.00%	-
8	18	XP Investimentos	331	2.79%	411
9	-	Oliveira Trust	299	2.53%	-
10	23	Natixis (Groupe BPCE)	270	2.28%	203
11	7	Citigroup	269	2.28%	1,092
12	6	Goldman Sachs	232	1.97%	1,435
13	10	Scotiabank	208	1.76%	769
14	30	Banco Safra	191	1.62%	112
15	15	Credit Agricole CIB	164	1.38%	511
16	13	BNP Paribas	136	1.15%	549
17	26	Banco ABC Brasil	135	1.14%	180
18	4	JPMorgan	129	1.09%	1,719
19	-	Bank of America (BofA Securities)	120	1.01%	-
20	24	Mitsubishi UFJ Financial Group (MUFG & BTMU)	104	0.88%	194

APAC Advisors Rankings

APAC Legal Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Allens	48	46
2	2	Herbert Smith Freehills (HSF)	40	38
3	5=	King & Wood Mallesons (KWM)	34	25
4	3	White & Case (W&C)	33	32
5=	5=	Cyril Amarchand Mangaldas	19	25
5=	16	Lead Law	19	8
7	4	Linklaters	18	27
8	12	Baker McKenzie	16	11
9	10=	Norton Rose Fulbright	15	12
10=	10=	Clifford Chance	14	12
10=	9	Ashurst	14	14
12	21	Nishimura & Asahi	13	6
13=	12	Gilbert and Tobin	12	11
13=	8	Allen & Overy (A&O)	12	15
13=	7	AZB & Partners	12	16
16=	14	Minter Ellison	11	9
16=	40	Trilegal	11	2
18	18=	Latham & Watkins	10	7
19=	18=	DLA Piper	7	7
19=	30	Shardul Amarchand Mangaldas & Co	7	3

APAC Financial Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	3	EY	26	13
2	2	Infrastructure Advisors Pvt Ltd	25	17
3	5=	PricewaterhouseCoopers (PwC)	18	8
4	4	Royal Bank of Canada (RBC)	13	9
5	1	Macquarie	12	20
6	11=	Morgan Stanley	10	6
7	11=	Bank of America (BofA Securities)	9	6
8=	5=	Rothschild & Co	8	8
8=	8=	ICA Partners	8	7
10=	8=	KPMG	7	7
10=	14=	Credit Suisse	7	4
10=	8=	JPMorgan	7	7
13=	17=	Barrenjoey Capital	6	3
13=	14=	Goldman Sachs	6	4
13=	5=	Citigroup	6	8
13=	22=	Grant Samuel & Associates	6	2
13=	22=	Deloitte	6	2
18=	37=	Standard Chartered Bank PLC	5	1
18=	14=	SBI Capital Markets	5	4
18=	22=	Azure Capital	5	2

APAC Technical Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1=	4=	RPS Group	6	3
1=	3	Steer	6	4
3	1	Arup	4	6
4	10=	Aurecon	3	1
5=	10=	DNV GL	2	1
5=	-	Greex Consulting	2	-
5=	-	RINA Consulting	2	-
5=	4=	Jacobs Engineering Group (formerly LeighFisher)	2	3
5=	10	Rina	2	1
5=	-	WSP	2	-
5=	8=	GHD Advisory	2	2
5=	-	FP Project Management	2	-
13=	-	ITMG	1	-
13=	-	North Projects	1	-
13=	-	Railway Advisory & Technical Services	1	-
13=	-	ICF International	1	-
13=	-	Altman Solon (formerly Solon Management Consulting)	1	-
13=	-	UL Solutions	1	-
13=	-	Asian Development Bank	1	-
13=	-	Easen International	1	-

APAC Lenders Rankings

APAC Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Sumitomo Mitsui Banking Corporation (SMBC)	5,843	7.04%	5,022
2	3	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,730	5.70%	4,345
3	2	Mizuho Bank	4,357	5.25%	4,399
4	6	Westpac Banking Corp	3,631	4.38%	2,600
5	10	Australia and New Zealand Banking Group (ANZ)	2,998	3.61%	1,619
6	4	National Australia Bank (NAB)	2,905	3.50%	3,355
7	5	Commonwealth Bank of Australia (CBA)	2,874	3.46%	3,192
8	11	State Bank of India	2,715	3.27%	1,613
9	7	Bank of China (BOC)	2,543	3.06%	2,540
10	17	ING Group (ING)	2,310	2.78%	1,204
11	8	Societe Generale (SocGen)	2,222	2.68%	2,474
12	18	Industrial and Commercial Bank of China (ICBC)	1,809	2.18%	1,058
13	12	BNP Paribas	1,753	2.11%	1,481
14	14	Credit Agricole CIB	1,637	1.97%	1,284
15	13	HSBC	1,601	1.93%	1,316
16	23	Oversea-Chinese Banking Corporation (OCBC)	1,273	1.53%	807
17	26	DBS Bank	1,245	1.50%	749
18	19	Natixis (Groupe BPCE)	1,099	1.32%	1,037
19	28	Canadian Imperial Bank of Commerce (CIBC)	1,074	1.29%	644
20	16	Standard Chartered Bank PLC	1,013	1.22%	1,233

APAC Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Sumitomo Mitsui Banking Corporation (SMBC)	6,048	7.29%	5,307
2	3	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,677	5.63%	4,444
3	2	Mizuho Bank	3,937	4.74%	4,864
4	9	State Bank of India	3,581	4.31%	1,913
5	8	Westpac Banking Corp	3,480	4.19%	2,137
6	17	Australia and New Zealand Banking Group (ANZ)	3,220	3.88%	1,112
7	6	Bank of China (BOC)	3,178	3.83%	2,639
8	7	Societe Generale (SocGen)	2,723	3.28%	2,526
9	4	Commonwealth Bank of Australia (CBA)	2,410	2.90%	3,155
10	5	National Australia Bank (NAB)	2,274	2.74%	2,880
11	12	BNP Paribas	2,096	2.53%	1,517
12	14	ING Group (ING)	2,090	2.52%	1,347
13	18	Industrial and Commercial Bank of China (ICBC)	2,049	2.47%	1,056
14	16	Credit Agricole CIB	1,814	2.19%	1,243
15	13	HSBC	1,578	1.90%	1,456
16	22	DBS Bank	1,387	1.67%	867
17	23	Oversea-Chinese Banking Corporation (OCBC)	1,347	1.62%	848
18	33	Canadian Imperial Bank of Commerce (CIBC)	1,285	1.55%	521
19	10	Korea Development Bank (KDB)	1,097	1.32%	1,660
20	19	Natixis (Groupe BPCE)	1,052	1.27%	1,048

APAC Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	-	Apollo Global Management	750	13.32%	-
2	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	736	13.06%	1,404
3	8	Mizuho Bank	436	7.73%	391
4	6	Barclays	434	7.70%	514
5	3	Citigroup	342	6.07%	835
6	-	Credit Agricole CIB	262	4.64%	-
6	7	Societe Generale (SocGen)	262	4.64%	434
8	8	Sumitomo Mitsui Banking Corporation (SMBC)	245	4.36%	391
8	10	Deutsche Bank (DB)	245	4.34%	358
8	5	JPMorgan	245	4.34%	532
11	28	DBS Bank	188	3.33%	-
12	11	Standard Chartered Bank PLC	138	2.44%	304
13	4	HSBC	125	2.23%	577
14	-	Royal Bank of Canada (RBC)	117	2.07%	-
15	2	Bank of America (BoFA Securities)	104	1.85%	904
16	-	ING Group (ING)	81	1.43%	-
17	-	Nomura	70	1.23%	-
18	-	Commonwealth Bank of Australia (CBA)	68	1.21%	-
19	13	Westpac Banking Corp	61	1.07%	266
20	-	Axis Bank	57	1.01%	-

Global and Regional Rankings 2022

Project Finance

Top Deals - Project Finance

Value (USD m)	Deal details						Advisor details	
	Financial close date	Project	Geography	Transaction Type	Sector - Sub-Sector	Bidder/Sponsor	Financial advisors	Legal advisors
16.59bn	May-22	Plaquemines Parish LNG	USA	Greenfield	Energy - LNG export terminal	Venture Global LNG	-	Kean Miller LLP; Latham & Watkins; Skadden, Arps, Slate, Meagher & Flom; Stone Pigman Walther Wittmann L.L.C.
8.44bn	Jun-22	John F. Kennedy (JFK) Airport New Terminal One	USA	Greenfield	Transport - Airports	Carlyle Global Infrastructure Opportunity Fund; Ferrovial; JLC Infrastructure; Ullico Infrastructure Master Fund	Citigroup; HSBC; MUFG	Allen & Overy (A&O); Milbank
8.11bn	Feb-22	Open Fiber Refinancing	ITALY	Refinancing	TMT - Fiber Optic	Fondo Strategico Italiano (FSI); Macquarie European Infrastructure Fund 6 (MEIF 6)	Evercore; KPMG	Gianni & Origoni (GOP); White & Case (W&C)
7.61bn	Nov-22	US Gulf Coast II Petrochemical Project	USA	Greenfield	Energy - Petrochemical plants	Chevron; QatarEnergy (formerly Qatar Petroleum)	Societe Generale (SocGen)	Sullivan & Cromwell; Skadden, Arps, Slate, Meagher & Flom
6bn	Nov-22	Champlain Hudson Power Express (CHPE) Transmission Line	USA	Greenfield	Power - Electricity Transmission	Blackstone Capital Partners VII; Blackstone Energy Partners III	Societe Generale (SocGen)	Cassels Brock & Blackwell; Kirkland & Ellis; Norton Rose Fulbright
5.53bn	Jun-22	Cheniere Corpus Christi Stage 3 Additional Financing	USA	Additional financing	Energy - LNG export terminal	Cheniere Energy	Societe Generale (SocGen)	Sullivan & Cromwell; Norton Rose Fulbright
4.91bn	Jun-22	CityFibre Fibre Deployment Debt Financing (2022)	UK	Refinancing	TMT - Fiber Optic	Antin Infrastructure Partners; Mubadala Investment Company	Natwest Group; Rothschild & Co; Societe Generale (SocGen)	Latham & Watkins; Clifford Chance
4.83bn	May-22	Ichthys LNG Refinancing (May)	Australia	Refinancing	Energy - LNG Export Terminal	Inpex Corporation; TotalEnergies	Citigroup; Mizuho Bank	Allen & Overy (A&O); Shearman & Sterling; Herbert Smith Freehills (HSF); Latham & Watkins

Global Advisors Rankings - Project Finance

Global Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	4	Milbank	88	43,315	82	54,773
2	1	Clifford Chance	86	44,189	97	94,381
3	7	Latham & Watkins	79	64,520	68	62,837
4	2=	Allen & Overy (A&O)	78	50,131	90	71,906
5	2=	White & Case (W&C)	76	50,855	90	56,314
6	5	Norton Rose Fulbright	74	38,346	76	28,247
7	6	Linklaters	47	27,232	69	83,436
8	9	Herbert Smith Freehills (HSF)	43	23,265	38	47,934
9=	16	Ashurst	39	16,291	32	15,241
9=	8	Watson Farley & Williams (WFW)	39	10,988	59	10,676
11	13	Winston & Strawn	36	11,276	34	10,096
12	10=	DLA Piper	35	6,449	37	7,382
13=	26	CMS	31	10,525	15	5,530
13=	12	Machado Meyer Sendacz e Opice (Machado Meyer)	31	6,375	35	3,429
15	15	Allens	27	13,909	33	25,793
16	10=	Orrick Herrington & Sutcliffe	26	15,647	37	10,183
17	21	King & Wood Mallesons (KWM)	25	15,243	20	5,020
18	17=	Cuatrecasas	24	11,847	28	5,401
19	17=	Garrigues Abogados	23	7,653	28	6,659
20	44	Paul Hastings	22	10,330	8	3,891

Global Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1=	1	Santander	34	12,097	31	13,783
2	4=	Infrastructure Advisors Pvt Ltd	24	3,175	17	2,548
3	9	KPMG	18	18,924	14	2,987
4=	4=	EY	17	10,345	17	23,233
4=	11	CohnReznick Capital	17	2,165	11	604
6	2	Finergreen	14	638	22	1,727
7=	14=	Rothschild & Co	13	14,180	8	3,775
7=	3	PricewaterhouseCoopers (PwC)	13	6,781	19	10,765
7=	7	Macquarie	13	5,622	16	6,289
10=	14=	Societe Generale (SocGen)	12	30,268	8	9,522
10=	8	Astris Finance	12	1,365	15	2,519
12	22=	ValeCap	11	1,066	4	500
13	12	Sumitomo Mitsui Banking Corporation (SMBC)	9	8,133	10	20,852
14	4=	Royal Bank of Canada (RBC)	8	3,349	17	7,166
15=	20	Credit Agricole CIB	7	6,473	5	8,331
15=	22=	BNP Paribas	7	6,230	4	7,786
15=	32=	Eight Advisory	7	2,516	3	345
15=	22=	Deloitte	7	1,638	4	1,255
19=	14=	Citigroup	6	15,876	8	1,654
19=	32=	Mitsubishi UFJ Financial Group (MUFG & BTMU)	6	13,729	3	2,097

Global Lenders Rankings - Project Finance

Global Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	3	Mitsubishi UFJ Financial Group (MUFG & BTMU)	16,080	4.53%	12,789
2	1	Sumitomo Mitsui Banking Corporation (SMBC)	14,748	4.16%	15,300
3	5	Santander	11,450	3.23%	9,945
4	7	ING Group (ING)	10,842	3.06%	9,416
5	2	Credit Agricole CIB	10,670	3.01%	13,109
6	4	Societe Generale (SocGen)	10,541	2.97%	11,718
7	6	BNP Paribas	9,544	2.69%	9,891
8	9	Mizuho Bank	8,805	2.48%	7,754
9	8	Natixis (Groupe BPCE)	7,088	2.00%	9,109
10	10	Bank of China (BOC)	6,010	1.69%	5,498
11	34	Scotiabank	5,370	1.51%	2,717
12	22	HSBC	5,080	1.43%	3,370
13	20	Caixabank	4,945	1.39%	3,756
14	13	Intesa Sanpaolo	4,377	1.23%	4,872
15	15	Natwest Group	4,277	1.21%	4,278
16	46	Banco Bilbao Vizcaya Argentaria (BBVA)	4,224	1.19%	2,179
17	11	Canadian Imperial Bank of Commerce (CIBC)	4,185	1.18%	5,182
18	31	KeyBank Debt and Capital Markets	3,959	1.12%	2,868
19	25	KfW IPEX-Bank GmbH (KfW)	3,918	1.10%	3,265
20	35	Bank of America (BoFA Securities)	3,739	1.05%	2,687

Global Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	2	Mitsubishi UFJ Financial Group (MUFG & BTMU)	17,097	4.82%	14,734
2	1	Sumitomo Mitsui Banking Corporation (SMBC)	15,462	4.36%	15,210
3	4	Societe Generale (SocGen)	11,763	3.32%	12,839
4	6	Santander	11,287	3.18%	9,931
5	3	Credit Agricole CIB	11,277	3.18%	12,936
6	7	ING Group (ING)	10,876	3.07%	9,476
7	5	BNP Paribas	9,953	2.81%	10,167
8	9	Mizuho Bank	8,146	2.30%	8,118
9	8	Natixis (Groupe BPCE)	7,478	2.11%	8,830
10	10	Bank of China (BOC)	5,792	1.63%	5,313
11	19	HSBC	5,411	1.53%	3,734
12	27	Scotiabank	5,220	1.47%	3,140
13	15	Natwest Group	5,219	1.47%	4,300
14	25	Caixabank	4,685	1.32%	3,233
15	13	Intesa Sanpaolo	4,513	1.27%	4,883
16	38	Banco Bilbao Vizcaya Argentaria (BBVA)	4,212	1.19%	2,561
17	14	Canadian Imperial Bank of Commerce (CIBC)	4,044	1.14%	4,473
18	46	KeyBank Debt and Capital Markets	3,904	1.10%	2,140
19	31	KfW IPEX-Bank GmbH (KfW)	3,856	1.09%	2,939
20	41	Norddeutsche Landesbank Girozentrale (NORD/LB)	3,666	1.03%	2,357

Global Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	5	JPMorgan	3,936	8.11%	2,643
2	2	Mitsubishi UFJ Financial Group (MUFG & BTMU)	3,928	8.09%	3,875
3	8	Credit Agricole CIB	2,338	4.82%	2,220
4	1	Banco Itau	1,988	4.10%	4,256
5	20	Royal Bank of Canada (RBC)	1,940	4.00%	1,393
6	3	Citigroup	1,433	2.95%	2,965
7	10	Morgan Stanley	1,355	2.79%	2,193
8	4	Sumitomo Mitsui Banking Corporation (SMBC)	1,335	2.75%	2,769
9	9	Bradesco BBI	1,325	2.73%	2,209
10	18	Santander	1,305	2.69%	1,541
11	22	Barclays	1,195	2.46%	1,182
12	6	Societe Generale (SocGen)	1,163	2.40%	2,598
13	33	Wells Fargo	1,099	2.26%	523
14	12	Mizuho Bank	1,061	2.19%	2,158
15	7	Bank of America (BoFA Securities)	792	1.63%	2,509
16	-	Apollo Global Management	750	1.55%	-
17	13	BNP Paribas	714	1.47%	1,698
18	31	TD Bank Group	587	1.21%	575
19	27	UBS Investment Bank	511	1.05%	781
20	21	Canadian Imperial Bank of Commerce (CIBC)	470	0.97%	1,220

EMEA Rankings - Project Finance

EMEA Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Clifford Chance	62	32,278	77	84,618
2	3	Allen & Overy (A&O)	45	25,005	52	58,093
3	2	Watson Farley & Williams (WFW)	37	9,894	58	10,589
4	4	Linklaters	35	20,514	50	72,007
5=	7	Ashurst	31	10,889	21	9,372
5=	10	CMS	31	10,525	15	5,530
7	6	DLA Piper	27	4,317	28	4,940
8	8	Norton Rose Fulbright	23	6,400	19	9,444
9	5	White & Case (W&C)	22	18,970	33	28,228
10	16	Herbert Smith Freehills (HSF)	18	8,315	10	29,637

EMEA Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	10	Rothschild & Co	13	14,180	5	1,268
2	1	Finergreen	12	638	22	1,727
3	13	ValeCap	11	1,066	4	500
4=	2	Santander	10	6,888	11	6,483
4=	3	PricewaterhouseCoopers (PwC)	10	5,384	10	3,180
4=	5	Astris Finance	10	935	9	1,536
7=	3	EY	8	3,419	10	11,762
7=	9	Macquarie	8	2,418	6	349
9	25	Eight Advisory	7	2,516	2	102
10	39	Arcus Advisory	6	437	1	165

EMEA Loan Providers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	1	Credit Agricole CIB	7,513	90	5.20%	9,331
2	4	Santander	6,694	77	4.63%	5,500
3	3	BNP Paribas	6,594	54	4.56%	6,554
4	2	Societe Generale (SocGen)	4,959	52	3.43%	6,829
5	7	ING Group (ING)	4,615	42	3.19%	4,689
6	11	Natwest Group	3,997	46	2.76%	3,809
7	8	Natixis (Groupe BPCE)	3,513	45	2.43%	4,380
8	23	Caixabank	3,433	36	2.37%	2,284
9	14	Intesa Sanpaolo	3,314	36	2.29%	3,036
10	24	Mitsubishi UFJ Financial Group (MUFG & BTMU)	2,802	35	1.94%	2,271

EMEA Bond Arrangers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	6	Credit Agricole CIB	1,281	3	8.18%	800
2	13	Mitsubishi UFJ Financial Group (MUFG & BTMU)	786	5	5.02%	411
3	38	Royal Bank of Canada (RBC)	596	2	3.81%	121
4	5	BNP Paribas	578	4	3.69%	823
5	16	Santander	436	2	2.78%	355
6	30	JPMorgan	421	2	2.69%	167
7	9	Bank of America (BoFA Securities)	379	3	2.42%	643
8	2	Lloyds Banking Group	338	1	2.15%	1,029
9=	-	Alpha Bank	277	1	1.76%	-
9=	-	EFG Eurobank Ergasias	277	1	1.76%	-

North America Rankings - Project Finance

North America Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	2=	Latham & Watkins	59	35,892	36	23,210
2	1	Milbank	55	24,916	42	22,946
3	2=	Norton Rose Fulbright	35	18,772	36	11,340
3	4	Winston & Strawn	35	11,256	34	10,096
5	7	White & Case (W&C)	23	13,185	16	14,295
6	6	Allen & Overy (A&O)	22	13,571	17	6,294
7=	5	Orrick Herrington & Sutcliffe	16	13,891	18	4,559
7=	48	Paul Hastings	16	7,340	1	122
9	9	Skadden, Arps, Slate, Meagher & Flom	15	40,993	14	13,662
10	27	Stoel Rives	14	3,520	3	877

North America Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	CohnReznick Capital	17	2,165	11	604
2=	12	Marathon Capital	6	1,889	1	580
2=	4=	CCA Group	6	1,665	4	5,274
4=	4=	EY	5	5,967	4	2,842
4=	7=	Paragon Energy Capital	5	657	3	300
6=	9	Societe Generale (SocGen)	4	20,155	2	2,115
6=	7=	KPMG	4	3,645	3	764
6=	12=	National Bank of Canada (NBC / NBF)	4	2,403	1	310
9=	-	Mitsubishi UFJ Financial Group (MUFG & BTMU)	3	9,458	-	-
9=	12=	EllisDon	3	1,469	1	495

North America Loan Providers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	9,136	107	8.10%	5,743
2	2	Sumitomo Mitsui Banking Corporation (SMBC)	5,375	55	4.76%	3,984
3	4	ING Group (ING)	4,095	36	3.63%	3,009
4	6	KeyBank Debt and Capital Markets	3,959	46	3.51%	2,868
5	13	Mizuho Bank	3,898	28	3.45%	1,796
6	9	Societe Generale (SocGen)	3,590	37	3.18%	2,379
7	98	Bank of China (BOC)	2,900	11	2.57%	63
8	24	Bank of America (BoFA Securities)	2,700	25	2.39%	1,028
9	27	Scotiabank	2,690	19	2.38%	908
10	12	Santander	2,609	22	2.31%	1,890

North America Bond Arrangers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	12	JPMorgan	3,141	9	18.18%	836
2	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	2,303	13	13.33%	1,867
3	11	Morgan Stanley	1,335	5	7.73%	855
4	4	Royal Bank of Canada (RBC)	1,227	5	7.10%	1,272
5	18	Wells Fargo	1,099	4	6.36%	523
6	10	Citigroup	784	6	4.54%	856
7	8	Credit Agricole CIB	631	3	3.65%	909
8	25	Barclays	620	4	3.59%	425
9	17	TD Bank Group	587	5	3.40%	575
10	13	Societe Generale (SocGen)	578	3	3.35%	803

Latin America Rankings - Project Finance

Latin America Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Machado Meyer Sendacz e Opice (Machado Meyer)	31	6,375	31	3,429
2	2	Milbank	23	6,162	23	10,330
3	3	Stocche Forbes	18	5,057	18	3,931
4	6	Clifford Chance	15	7,842	15	5,021
5	7	Cuatrecasas	14	6,060	14	3,023
6=	12	Mattos Filho, Veiga Filho, Marrey jr. e Quiroga Advogados (Mattos Filho)	13	6,072	13	5,523
6=	14	Lobo & de Rizzo Advogados	13	1,573	13	741
8	4	White & Case (W&C)	11	6,753	11	6,475
9=	5	Garrigues Abogados	9	6,318	9	5,034
9=	16	Mayer Brown	9	4,163	9	2,107

Latin America Loan Providers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	1	Santander	2,147	36	5.92%	2,477
2	3	Sumitomo Mitsui Banking Corporation (SMBC)	2,040	20	5.62%	1,814
3	6	Scotiabank	1,635	16	4.51%	914
4	19	Bradesco BBI	1,168	16	3.22%	416
5	26	Banco Bilbao Vizcaya Argentaria (BBVA)	1,075	9	2.96%	306
6	12	IDB Invest (former IIC)	970	8	2.67%	742
7	5	Bancolombia	940	13	2.59%	1,059
8	14	Banco Itau	930	14	2.56%	707
9	4	Mitsubishi UFJ Financial Group (MUFG & BTMU)	813	9	2.24%	1,067
10	8	Natixis (Groupe BPCE)	735	8	2.03%	884

Latin America Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Santander	24	5,209	19	3,239
2	4	KPMG	7	6,054	5	593
3	16	Bancolombia	4	692	1	111
4=	-	JPMorgan	3	5,745	-	-
4=	2	Banco Itau	3	975	13	2,798
6=	16	Structure Banca de Inversión	2	4,705	1	507
6=	-	BNP Paribas	2	2,289	-	-
6=	-	Sumitomo Mitsui Banking Corporation (SMBC)	2	2,053	-	-
6=	11	Bonus Banca de Inversión	2	761	2	863
6=	-	EY	2	486	-	-

Latin America Bond Arrangers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	1	Banco Itau	1,988	22	19.98%	4,256
2	2	Bradesco BBI	1,325	18	13.31%	2,209
3	8	Santander	850	13	8.54%	688
4	9	UBS Investment Bank	438	8	4.41%	551
5	3	Banco BTG Pactual	425	11	4.27%	1,593
6	13	Sumitomo Mitsui Banking Corporation (SMBC)	405	2	4.07%	418
7	-	Canadian Imperial Bank of Commerce (CIBC)	355	1	3.57%	-
8	-	Oliveira Trust	299	4	3.00%	-
9	18	Natixis (Groupe BPCE)	270	1	2.71%	203
10	4	Goldman Sachs	232	3	2.33%	1,399

APAC Rankings - Project Finance

APAC Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Allens	27	13,909	33	25,793
2	3=	King & Wood Mallesons (KWM)	24	15,208	20	5,020
3	2	Herbert Smith Freehills (HSF)	22	13,614	26	17,464
4	3=	White & Case (W&C)	20	11,946	20	7,315
5	12	Lead Law	19	2,451	8	1,399
6	6	Cyril Amarchand Mangaldas	13	6,077	16	7,744
7=	5	Linklaters	10	5,966	17	10,977
7=	20	Nishimura & Asahi	10	2,555	3	2,705
7=	9	Baker McKenzie	10	1,397	9	4,686
10	14	Minter Ellison	9	5,670	7	2,519

APAC Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Infrastructure Advisors Pvt Ltd	24	3,175	17	2,548
2	3	Royal Bank of Canada (RBC)	6	2,880	6	2,832
3	6=	ICA Partners	5	1,303	3	442
4=	6=	SBI Capital Markets	3	3,809	3	2,497
4=	5	PricewaterhouseCoopers (PwC)	3	1,397	4	4,429
4=	17=	Korea Development Bank (KDB)	3	1,201	1	60
4=	17=	KPMG	3	533	1	109
4=	17=	Societe Generale (SocGen)	3	321	1	237
9=	4	Citigroup	2	5,527	5	750
9=	-	Standard Chartered Bank PLC	2	2,375	-	-

APAC Loan Providers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	1	Sumitomo Mitsui Banking Corporation (SMBC)	4,550	49	7.46%	4,130
2	3	Mizuho Bank	3,487	36	5.72%	3,665
3	2	Mitsubishi UFJ Financial Group (MUFG & BTMU)	3,328	35	5.46%	3,708
4	10	State Bank of India	2,244	16	3.68%	1,521
5	4	Westpac Banking Corp	2,165	28	3.55%	2,161
6	7	Commonwealth Bank of Australia (CBA)	2,117	27	3.47%	1,979
7	11	Australia and New Zealand Banking Group (ANZ)	2,035	26	3.34%	1,313
8	5	Bank of China (BOC)	1,760	25	2.89%	2,077
9	6	National Australia Bank (NAB)	1,715	18	2.81%	2,056
10	18	ING Group (ING)	1,561	22	2.56%	809

APAC Bond Arrangers by value

Ranking			2022			2021
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)
1	-	Apollo Global Management	750	1	13.32%	-
2	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	736	7	13.06%	1,404
3	8=	Mizuho Bank	436	4	7.73%	391
4	6	Barclays	434	4	7.70%	514
5	3	Citigroup	342	2	6.07%	835
6=	-	Credit Agricole CIB	262	1	4.64%	-
6=	7	Societe Generale (SocGen)	262	1	4.64%	434
8=	8=	Sumitomo Mitsui Banking Corporation (SMBC)	245	3	4.36%	391
8=	10	Deutsche Bank (DB)	245	2	4.34%	358
8=	5	JPMorgan	245	2	4.34%	532

Global and Regional Rankings 2022

M&A

Top Deals - M&A

Value (USD m)	Deal details						Advisor details	
	Financial close date	Project	Geography	Sector - Sub-Sector	Acquirer	Seller	Financial advisors	Legal advisors
44.91bn	Dec-22	Atlantia Take-Private	Italy	Transport - Roads	Blackstone Infrastructure Partners (BIP); Edizione	Edizione	Mediobanca; UBS AG; UniCredit; Santander; BofA; JPMorgan; Lazard; Citigroup; Goldman Sachs; Morgan Stanley; BNP Paribas; Equita Sim Bank	Schoenherr; Simpson Thacher & Bartlett; Gatti Pavesi Bianchi Ludovici; Legance; Hengeler Mueller; McCarthy Tétraut; Shearman & Sterling; Chiomenti Studio Legale; Zoppini Studio
23.55bn	Mar-22	Sydney Airport Sale	Australia	Transport - Airports	Australian Retirement Trust; AustralianSuper; Global Infrastructure Partners (GIP); IFM Investors	Shareholders	Barrenjoey Capital; UBS AG; Goldman Sachs; Macquarie	Allens; Gilbert + Tobin; Herbert Smith Freehills (HSF)
18.94bn	May-22	Autostrade per l'Italia (ASPI) Sale (88% stake)	Italy	Transport - Roads	Blackstone Infrastructure Partners (BIP); Cassa Depositi e Prestiti (CDP); Macquarie European Infrastructure Fund 6 (MEIF 6)	Intel	Bank of America; Goldman Sachs; JPMorgan; KPMG; Mediobanca; Morgan Stanley; Credit Suisse; Lazard; UniCredit; Macquarie; Rothschild	BonelliErede; Gianni & Origoni (GOP); Clifford Chance; Kirkland & Ellis; Legance; PwC; Linklaters; White & Case; Simpson Thacher & Bartlett
15.5bn	Feb-22	Saudi Aramco Gas Pipeline Sale (BlackRock-led Consortium) (49% Stake)	Saudi Arabia	Energy - Gas Pipeline	BlackRock Global Energy and Power Infrastructure Fund III (GEPIF III); China Merchants Group; Hassana Investment Company; Keppel Infrastructure Trust (KIT); Silk Road Fund	Saudi Aramco	EY; Goldman Sachs; JPMorgan; PricewaterhouseCoopers (PwC); Bank of America (BofA Securities); HSBC; BNP Paribas; Standard Chartered Bank PLC; Moelis	Clifford Chance; White & Case (W&C); Allen & Overy (A&O); Freshfields Bruckhaus Deringer; Simpson Thacher & Bartlett; Slaughter and May
15.3bn	Mar-22	CyrusOne Sale	USA	Energy - Gas Pipeline	Global Infrastructure Partners (GIP); Kohlberg Kravis Roberts (KKR)	CyrusOne	DH Capital; Morgan Stanley; Barclays; Citigroup; Goldman Sachs; JPMorgan; Wells Fargo	Cravath, Swaine & Moore; Eversheds Sutherland; Venable; Dentons; Gabell Beaver LLC; Kirkland & Ellis; Paul, Weiss, Rifkind, Wharton & Garrison
15bn	Nov-22	Intel Semiconductor Manufacturing Facilities (49% Stake) Sale	USA	Other	Brookfield Infrastructure Fund V (BIF V)	Intel	Lazard	Skadden, Arps, Slate, Meagher & Flom; Kirkland & Ellis; Milbank

Global Advisors Rankings - M&A

Global Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	2	Latham & Watkins	83	113,102	80	81,942
2	1	White & Case (W&C)	79	129,148	84	107,170
3	3	Clifford Chance	77	125,740	69	82,433
4	4	Linklaters	70	94,200	67	62,808
5	6	DLA Piper	61	18,208	52	22,213
6	17	Kirkland & Ellis	56	86,300	26	25,721
7	7	Allen & Overy (A&O)	54	80,163	46	58,814
8	11	Norton Rose Fulbright	48	8,501	34	13,836
9	12=	Vinson & Elkins	45	38,059	31	28,540
10	5	Orrick Herrington & Sutcliffe	44	9,702	58	14,410
11	19=	Milbank	40	50,730	24	16,362
12	10	Herbert Smith Freehills (HSF)	39	55,540	36	26,444
13	18	Simpson Thacher & Bartlett	38	145,790	25	35,861
14=	8	CMS	35	20,948	40	7,086
14=	9	Watson Farley & Williams (WFW)	35	6,173	37	8,144
16	15	Freshfields Bruckhaus Deringer	29	62,133	28	38,357
17	16	Ashurst	27	19,700	27	10,760
18=	31=	Allens	23	56,782	13	23,611
18=	12=	Cuatrecasas	23	4,417	31	13,214
20	24=	Weil, Gotshal & Manges	21	18,600	16	14,917

Global Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	EY	83	39,347	54	23,786
2	9=	JPMorgan	64	186,271	35	104,600
3	3	Rothschild & Co	60	75,682	51	52,325
4	8	Morgan Stanley	52	189,655	39	114,204
5	6	Royal Bank of Canada (RBC)	50	65,989	41	40,246
6	4	Goldman Sachs	49	232,339	49	133,298
7	2	Macquarie	47	79,507	53	34,974
8=	9=	Bank of America (BoFA Securities)	38	147,628	35	95,410
8=	11	Citigroup	38	141,710	34	105,274
8=	7	PricewaterhouseCoopers (PwC)	38	27,901	40	5,454
11	12=	Lazard	33	117,836	24	29,869
12	16	Barclays	31	73,332	22	41,916
13	5	KPMG	29	32,418	44	19,664
14	12=	Jefferies	28	23,543	24	36,984
15	21	Deloitte	27	13,691	14	2,531
16	15	Credit Suisse	24	53,607	23	36,300
17	17	Santander	23	54,845	19	12,179
18	19=	Evercore (formerly Evercore Partners)	22	39,728	15	42,436
19	22=	Credit Agricole CIB	20	22,860	13	17,406
20	19=	Jones Lang LaSalle (JLL)	19	252	15	383

Global and Regional Lenders Rankings - M&A

Global Loan Providers by value

Ranking			2022			2021	
2022	2021	Company name	Value (USD m)	Deal count	Market Share	Value (USD m)	Deal count
1	7	Sumitomo Mitsui Banking Corporation (SMBC)	7,450	36	4.62%	4,413	36
2	3	Societe Generale (SocGen)	7,396	35	4.58%	4,826	35
3	6	Santander	6,704	35	4.15%	4,503	35
4	4	Mitsubishi UFJ Financial Group (MUFG & BTMU)	6,135	41	3.80%	4,642	41
5	1	Credit Agricole CIB	5,347	34	3.31%	5,524	34
6	9	Mizuho Bank	5,201	21	3.22%	3,027	21
7	5	BNP Paribas	5,072	30	3.14%	4,567	30
8	17	Royal Bank of Canada (RBC)	4,575	19	2.83%	2,143	19
9	14	ING Group (ING)	4,362	32	2.70%	2,345	32
10	8	Goldman Sachs	3,796	11	2.35%	3,196	11
11	29	TD Bank Group	3,758	9	2.33%	1,003	9
12	10	JP Morgan	3,727	12	2.31%	2,891	12
13	32	Bank of America (BoFA Securities)	3,611	12	2.24%	944	12
14	30	Scotiabank	3,598	21	2.23%	976	21
15	12	Intesa Sanpaolo	3,383	19	2.10%	2,519	19
16	42	Natwest Group	3,105	20	1.92%	615	20
17	2	Natixis (Groupe BPCE)	3,085	22	1.91%	4,838	22
18	11	HSBC	2,802	18	1.74%	2,846	18
19	19	Bank of China (BOC)	2,754	20	1.71%	1,909	20
20	27	Bank of Montreal (BMO)	2,413	8	1.49%	1,138	8

EMEA Loan Arrangers by value

Ranking		2022	
2022	Company name	Value (USD m)	Deal count
1	Credit Agricole CIB	3,690	22
2	JP Morgan	3,537	8
3	BNP Paribas	3,255	18
4	Santander	3,242	23
5	Societe Generale (SocGen)	3,101	21
6	Intesa Sanpaolo	2,947	16
7	Bank of America (BoFA Securities)	2,573	4
8	Natwest Group	2,346	18
9	UniCredit Group	2,117	8
10	Mitsubishi UFJ Financial Group (MUFG & BTMU)	2,057	9

APAC Loan Arrangers by value

Ranking		2022	
2022	Company name	Value (USD m)	Deal count
1	Westpac Banking Corp	1,374	11
2	Mitsubishi UFJ Financial Group (MUFG & BTMU)	1,218	10
3	Sumitomo Mitsui Banking Corporation (SMBC)	1,188	9
4	HSBC	973	9
5	National Australia Bank (NAB)	926	8
6	Bank of China (BOC)	883	8
7	Industrial and Commercial Bank of China (ICBC)	845	8
8	Mizuho Bank	796	7
9	Australia and New Zealand Banking Group (ANZ)	793	7
10	Societe Generale (SocGen)	780	6

North America Loan Arrangers by value

Ranking		2022	
2022	Company name	Value (USD m)	Deal count
1	Royal Bank of Canada (RBC)	3,661	13
2	Santander	3,660	7
3	Societe Generale (SocGen)	3,353	6
4	TD Bank Group	3,120	7
5	Mitsubishi UFJ Financial Group (MUFG & BTMU)	3,113	20
6	Sumitomo Mitsui Banking Corporation (SMBC)	3,064	9
7	Scotiabank	2,456	8
8	Bank of Montreal (BMO)	2,414	7
9	Mizuho Bank	2,311	8
10	ING Group (ING)	2,086	9

Latin America Loan Arrangers by value

Ranking		2022	
2022	Company name	Value (USD m)	Deal count
1	Scotiabank	1,357	9
2	Sumitomo Mitsui Banking Corporation (SMBC)	874	7
3	Morgan Stanley	500	1
4	Bank of America (BoFA Securities)	481	2
5	Natixis (Groupe BPCE)	297	2
6	BNP Paribas	275	2
7=	Mizuho Bank	267	1
7=	UBS Investment Bank	267	1
9	Santander	260	3
10	Credit Agricole CIB	236	2

EMEA and APAC Advisors Rankings - M&A

EMEA Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Clifford Chance	62	105,684	58	69,876
2	2	Linklaters	60	89,364	47	46,990
3	3	White & Case (W&C)	44	76,972	42	37,293
4	8	DLA Piper	43	6,031	30	12,024
5	6	Watson Farley & Williams (WFW)	35	6,173	34	4,793
6	4	CMS	33	18,898	36	5,323
7	5	Allen & Overy (A&O)	29	46,178	35	48,201
8	10	Latham & Watkins	27	54,114	27	44,769
9	11	Freshfields Bruckhaus Deringer	22	48,637	24	36,817
10	20=	Norton Rose Fulbright	21	4,320	9	2,313

EMEA Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	EY	53	29,888	42	19,361
2	2=	Rothschild & Co	40	59,812	35	34,790
3=	11=	JPMorgan	28	124,144	13	42,467
3=	5	Macquarie	28	40,849	27	13,858
5	8	Goldman Sachs	23	133,045	16	42,302
6	2=	PricewaterhouseCoopers (PwC)	22	18,934	35	4,699
7=	15=	Morgan Stanley	19	96,257	11	24,012
7=	21=	Credit Agricole CIB	19	22,648	8	17,116
7=	9=	Jones Lang LaSalle (JLL)	19	252	14	57
10	4	KPMG	18	20,249	31	14,124

APAC Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	1	Allens	21	55,393	13	23,611
2	2=	Herbert Smith Freehills (HSF)	18	45,936	12	9,531
3	2=	White & Case (W&C)	13	26,316	12	3,201
4	2=	AZB & Partners	12	3,667	12	2,394
5	8=	King & Wood Mallesons (KWM)	10	14,281	5	5,979
6=	18=	Gilbert and Tobin	9	35,550	2	5,534
6=	-	Trilegal	9	3,563	-	-
8	5	Linklaters	8	3,671	10	6,931
9=	30=	Allen & Overy (A&O)	7	14,429	1	2,670
9=	8=	Ashurst	7	6,530	5	2,887

APAC Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	2	EY	24	7,786	10	2,752
2	8=	PricewaterhouseCoopers (PwC)	15	8,950	4	445
3=	1	Macquarie	10	36,260	11	16,912
3=	5=	Morgan Stanley	10	21,521	6	12,505
5	5=	Bank of America (BofA Securities)	9	20,592	6	8,943
6	3	Rothschild & Co	8	6,490	8	7,144
7=	8=	Credit Suisse	7	6,684	4	3,973
7=	4	JPMorgan	7	5,135	7	10,640
7=	11=	Royal Bank of Canada (RBC)	7	3,747	3	10,383
10	11=	Goldman Sachs	6	31,199	3	6,407

Americas Advisors Rankings - M&A

North America Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	2=	Kirkland & Ellis	48	66,705	23	19,656
2	1	Latham & Watkins	47	45,704	44	32,883
3	5	Vinson & Elkins	41	36,206	22	21,148
4	8=	Milbank	23	34,344	17	13,082
5	11	Simpson Thacher & Bartlett	22	44,097	15	25,726
6	2=	Orrick Herrington & Sutcliffe	21	4,681	23	7,031
7	2=	Norton Rose Fulbright	20	1,165	23	7,189
8	8=	Morgan, Lewis & Bockius	19	11,919	17	6,355
9=	6=	White & Case (W&C)	15	23,581	21	64,462
9=	12=	Sidley & Austin	15	21,196	11	5,752

North America Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	3	Royal Bank of Canada (RBC)	27	41,387	18	19,742
2	7	JPMorgan	23	50,683	13	48,317
3	11	Jefferies	19	14,692	10	15,960
4	1	Goldman Sachs	17	62,822	22	78,209
5	4	Citigroup	16	51,873	15	58,942
6=	2	Morgan Stanley	15	61,674	20	74,524
6=	8=	Barclays	15	32,887	11	25,238
8	5=	Bank of America (BofA Securities)	14	32,726	14	53,636
9	8=	TD Bank Group	13	17,327	11	23,393
10	16=	Evercore (formerly Evercore Partners)	11	11,496	7	38,525

Latin America Legal Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	3	Pinheiro Neto Advogados	15	8,629	10	4,775
2	1=	Machado Meyer Sendacz e Opice (Machado Meyer)	14	6,428	11	4,029
3	4=	Mattos Filho, Veiga Filho, Marrey jr. e Quiroga Advogados (Mattos Filho)	13	12,838	9	970
4	1=	Stocche Forbes	12	4,963	11	5,196
5	12=	Milbank	11	9,087	5	2,860
6	8=	DLA Piper	9	7,163	7	356
7=	23=	Barros & Errázuriz	8	7,637	3	1,681
7=	17=	Carey	8	4,153	4	1,362
7=	4=	Cuatrecasas	8	1,170	9	3,874
10=	52=	Clifford Chance	7	4,507	1	31

Latin America Financial Advisors by deal count

Ranking			2022		2021	
2022	2021	Company name	Deal count	Value (USD m)	Deal count	Value (USD m)
1	3	Banco BTG Pactual	13	9,775	7	2,155
2	1	Santander	10	4,436	12	8,110
3=	4=	Citigroup	9	10,816	5	8,559
3=	4=	Rothschild & Co	9	5,180	5	3,037
5	14=	Morgan Stanley	8	10,202	2	3,163
6	4=	Banco Itau	7	5,987	5	958
7=	14=	JPMorgan	6	6,309	2	3,176
7=	24=	Credit Suisse	6	4,541	1	450
9=	11=	Lazard	5	8,055	3	1,800
9=	11=	Scotiabank	5	1,930	3	842

Global and Regional Rankings 2022

Energy Transition

Top Deals - Renewables and Energy Transition

Value (USD m)	Deal details						Advisor details	
	Financial close date	Project	Geography	Deal type	Sector - Sub-sector	Bidder/Sponsor	Financial advisors	Legal advisors
16.59bn	May-22	Plaquemines Parish LNG	USA	Greenfield	Energy - LNG Export Terminal	Venture Global LNG	-	Kean Miller LLP; Latham & Watkins; Skadden, Arps, Slate, Meagher & Flom; Stone Pigman Walther Wittmann L.L.C.
5.54bn	Jun-22	Cheniere Corpus Christi Stage 3 Additional Financing	USA	Additional Financing	Energy - LNG Export Terminal	Cheniere Energy	Societe Generale (SocGen)	Sullivan & Cromwell; Norton Rose Fulbright
4.88bn	Jan-22	Pluto Train 2 LNG Facility Sale (49% Stake)	Australia	M&A	Energy - LNG Export Terminal	Global Infrastructure Partners (GIP)	Morgan Stanley; Rothschild & Co	Ashurst; Allens; Clifford Chance
4.83bn	May-22	Ichthys LNG Refinancing (May)	Australia	Refinancing	Energy - LNG Export Terminal	Inpex Corporation; TotalEnergies	Citigroup; Mizuho Bank	Allen & Overy (A&O); Shearman & Sterling; Herbert Smith Freehills (HSF); Latham & Watkins
4.46bn	Jan-22	Seapeak (Formerly Teekay LNG Partners) Acquisition	Bermuda	Take private	Energy - LNG Export Terminal	Stonepeak Asia Infrastructure Fund; Stonepeak Infrastructure Fund IV	Houlihan Lokey; Morgan Stanley; DNB	Perkins Coie; Potter Anderson & Corroon; Squire Patton Boggs; Simpson Thacher & Bartlett; Davis Polk & Wardwell; Gibson, Dunn & Crutcher
4.31bn	Jun-22	Ichthys LNG Refinancing (June)	Australia	Refinancing	Energy - LNG Export Terminal	Inpex Corporation; TotalEnergies	-	Allen & Overy (A&O); Herbert Smith Freehills (HSF); Latham & Watkins
4.01bn	Dec-22	Archaea Energy Sale	USA	M&A	Energy - Biogas	BP	Bank of America; Morgan Stanley	Jones Day; Kirkland & Ellis; Freshfields Bruckhaus Deringer
3.40bn	Oct-22	Falck Renewables Take-Private	Italy	Take-Private	Renewables-Solar PV	JP Morgan Infrastructure Investments Fund (IIF)	Rothschild & Co; Vitale & Co; JPMorgan; Evercore	ADVANT Nctm; Cleary Gottlieb Steen & Hamilton; Giliberti Triscornia e Associati; Clifford Chance; Linklaters

Global Renewables Advisors Rankings

Global Renewables Legal Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	3	Norton Rose Fulbright	77	66
2	6	Clifford Chance	64	54
3	1	Watson Farley & Williams (WFW)	58	86
4	2	White & Case (W&C)	57	68
5=	8	Latham & Watkins	53	48
5=	7	DLA Piper	53	53
7	9	Allen & Overy (A&O)	51	46
8	5	Orrick Herrington & Sutcliffe	46	61
9	10	Milbank	45	45
10	4	Linklaters	44	64
11	13	CMS	35	31
12	12	Herbert Smith Freehills (HSF)	34	32
13	14	Winston & Strawn	33	29
14	15=	Ashurst	28	28
15	15=	Gómez-Acebo & Pombo Abogados	26	28
16	18=	Machado Meyer Sendacz e Opice (Machado Meyer)	22	18
17=	17	Garrigues Abogados	21	22
17=	21=	Legance	21	16
19	11	Cuatrecasas	18	34
20	30=	Stocche Forbes	17	10

Global Renewables Financial Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	EY	38	32
2	4	Santander	29	26
3	2	Finergreen	23	30
4	8=	CohnReznick Capital	22	18
5	21=	JPMorgan	18	7
6	3	Macquarie	17	29
7	8=	Astris Finance	15	18
8=	41=	Marathon Capital	14	4
8=	7	PricewaterhouseCoopers (PwC)	14	19
8=	5=	KPMG	14	20
11	5=	Rothschild & Co	13	20
12	11	Green Giraffe	12	13
13=	12=	Lazard	11	12
13=	12=	BNP Paribas	11	12
15=	35=	ValeCap	10	5
15=	19=	Jones Lang LaSalle (JLL)	10	8
17=	12=	Bank of America (BofA Securities)	9	12
17=	35=	Newsec	9	5
19=	21=	Credit Agricole CIB	8	7
19=	10	Citigroup	8	15

Global Renewables Technical Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	2	DNV GL	26	17
2	1	Black & Veatch	15	25
3	3=	Arup	13	12
4	3=	Everoze	8	12
5=	12	Fichtner	7	5
5=	8=	EOS Consulting	7	6
7=	8=	Rina	6	6
7=	5	Natural Power	6	8
7=	-	Greensolver	6	-
7=	8=	Enertis Solar	6	6
11	30=	ICF International	5	1
12=	8=	Mott MacDonald	4	6
12=	18=	UL Solutions	4	2
12=	18=	Vector Renewables	4	2
15=	14=	K2 Management	3	3
15=	-	Wind Prospect Group	3	-
15=	-	BEP Advisors	3	-
15=	6=	Moroni & Partners	3	7
15=	18=	Syneria	3	2
15=	18=	kiloWattsol	3	2

Global Renewables Lenders Rankings

Global Renewables Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	6,106	4.87%	7,235
2	3	Santander	5,485	4.38%	5,392
3	2	Sumitomo Mitsui Banking Corporation (SMBC)	4,980	3.97%	5,881
4	4	Credit Agricole CIB	3,301	2.63%	4,168
5	10	KeyBank Debt and Capital Markets	3,223	2.57%	2,661
6	11	ING Group (ING)	3,115	2.49%	2,452
7	13	Caixabank	2,835	2.26%	1,961
8	5	Societe Generale (SocGen)	2,803	2.24%	4,124
9	6	Natixis (Groupe BPCE)	2,732	2.18%	4,071
10	9	Mizuho Bank	2,579	2.06%	2,760
11	7	BNP Paribas	2,347	1.87%	2,990
12	29	Natwest Group	2,268	1.81%	1,009
13	8	Canadian Imperial Bank of Commerce (CIBC)	1,844	1.47%	2,929
14	15	Norddeutsche Landesbank Girozentrale (NORD/LB)	1,839	1.47%	1,905
15	14	National Bank of Canada (NBC / NBF)	1,641	1.31%	1,913
16	32	CoBank	1,572	1.25%	948
17	17	Intesa Sanpaolo	1,525	1.22%	1,560
18	12	Rabobank Group (Rabobank)	1,321	1.05%	2,024
19	19	Siemens Financial Services	1,320	1.05%	1,406
20	49	Bank of America (BoFA Securities)	1,292	1.03%	527

Global Renewables Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	5,980	4.77%	7,136
2	3	Santander	5,645	4.50%	4,620
3	2	Sumitomo Mitsui Banking Corporation (SMBC)	4,988	3.98%	5,609
4	5	Credit Agricole CIB	3,642	2.91%	3,712
5	12	KeyBank Debt and Capital Markets	3,340	2.66%	1,996
6	37	Natwest Group	3,165	2.53%	810
7	10	ING Group (ING)	3,068	2.45%	2,486
8	4	Societe Generale (SocGen)	3,034	2.42%	4,029
9	16	Caixabank	2,955	2.36%	1,630
10	6	Natixis (Groupe BPCE)	2,939	2.35%	3,594
11	8	Mizuho Bank	2,732	2.18%	3,119
12	7	BNP Paribas	2,308	1.84%	3,220
13	30	CoBank	1,734	1.38%	973
14	9	Canadian Imperial Bank of Commerce (CIBC)	1,732	1.38%	2,850
15	13	Norddeutsche Landesbank Girozentrale (NORD/LB)	1,692	1.35%	1,760
16	14	National Bank of Canada (NBC / NBF)	1,492	1.19%	1,741
17	21	Siemens Financial Services	1,461	1.17%	1,254
18	17	Intesa Sanpaolo	1,406	1.12%	1,591
19	101	Bank of America (BoFA Securities)	1,401	1.12%	211
20	24	Nomura	1,342	1.07%	1,141

Global Renewables Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	15	Bradesco BBI	762	8.84%	254
2	28=	Mitsubishi UFJ Financial Group (MUFG & BTMU)	676	7.83%	94
3	-	Credit Agricole CIB	585	6.78%	-
4	9	Sumitomo Mitsui Banking Corporation (SMBC)	464	5.38%	464
5	12	Citigroup	457	5.30%	303
6	42	UBS Investment Bank	436	5.05%	13
7	5	Barclays	434	5.03%	636
8	4	JPMorgan	395	4.58%	718
9	-	Canadian Imperial Bank of Commerce (CIBC)	355	4.12%	-
10	-	Natixis (Groupe BPCE)	270	3.13%	-
11	3	Banco Itau	266	3.08%	763
12	6	Deutsche Bank (DB)	245	2.84%	601
13	20	XP Investimentos	199	2.30%	192
14	-	Kommunalkredit Austria AG	198	2.30%	-
15	21=	DBS Bank	188	2.17%	167
16	7	HSBC	166	1.92%	599
17	21=	Bank of America (BoFA Securities)	150	1.74%	167
18=	-	Bank of Montreal (BMO)	144	1.66%	-
18=	10	National Bank of Canada (NBC / NBF)	144	1.66%	445
18=	-	Scotiabank	144	1.66%	-

Global Energy Transition Advisors Rankings

Global Energy Transition Legal Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	2	Milbank	31	20
2	1	Latham & Watkins	25	22
3	5=	Clifford Chance	16	12
4	10	Linklaters	15	9
4	3	Norton Rose Fulbright	15	15
4	5=	White & Case (W&C)	15	12
7	4	Kirkland & Ellis	14	14
8	11=	Allen & Overy (A&O)	11	7
9=	11=	Herbert Smith Freehills (HSF)	10	7
9=	11=	CMS	10	7
11=	53=	Ashurst	8	1
11=	24=	Paul Hastings	8	3
11=	24=	DLA Piper	8	3
14=	5=	Skadden, Arps, Slate, Meagher & Flom	7	12
14=	31=	Vinson & Elkins	7	2
14=	31=	Bracewell	7	2
14=	5=	Orrick Herrington & Sutcliffe	7	12
18=	11=	Simpson Thacher & Bartlett	6	7
18=	5=	Shearman & Sterling	6	12
18=	53=	Cuatrecasas	6	1

Global Energy Transition Financial Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	12=	Rothschild & Co	9	2
2=	4=	Morgan Stanley	8	4
2=	27=	EY	8	1
2=	2=	Jones Lang LaSalle (JLL)	8	6
5=	27=	Santander	6	1
5=	12=	Finergreen	6	2
7=	-	Citigroup	5	-
7=	4=	Credit Suisse	5	4
7=	12=	JPMorgan	5	2
7=	2=	Macquarie	5	6
11=	9=	Goldman Sachs	4	3
11=	12=	Barclays	4	2
11=	4=	KPMG	4	4
11=	1	BNP Paribas	4	7
11=	27=	Marathon Capital	4	1
11=	4=	PricewaterhouseCoopers (PwC)	4	4
17=	12=	Mizuho Bank	3	2
17=	12=	Societe Generale (SocGen)	3	2
17=	27=	Royal Bank of Canada (RBC)	3	1
17=	12=	Evercore (formerly Evercore Partners)	3	2

Global Energy Transition Technical Advisors by deal count

Ranking			2022	2021
2022	2021	Company name	Deal count	Deal count
1	1	Black & Veatch	12	11
2	2=	Arup	6	6
3=	2=	DNV GL	3	6
3=	-	Protos	3	-
5=	-	Lummus Consultants International	2	-
5=	7=	Steer	2	1
5=	-	Arcadis	2	-
5=	-	Methaconsult	2	-
9=	-	RPS Group	1	-
9=	-	Engage Consulting	1	-
9=	-	PA Consulting	1	-
9=	7=	BTY Group	1	1
9=	-	Aurecon	1	-
9=	-	Burns & McDonnell	1	-
9=	5=	Rina	1	2
9=	-	MOBILEESE	1	-
9=	-	SIA Partners	1	-
9=	7=	Moroni & Partners	1	1
9=	-	A Brown Company Inc	1	-
9=	4	AFRY (formerly Pöyry)	1	3

Global Energy Transition Lenders Rankings

Global Energy Transition Loan Providers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,145	6.88%	3,886
2	5	Mizuho Bank	3,391	5.63%	2,651
3	2	Sumitomo Mitsui Banking Corporation (SMBC)	3,359	5.58%	2,895
4	18	Santander	2,558	4.25%	1,248
5	11	ING Group (ING)	2,118	3.52%	1,589
6	13	Societe Generale (SocGen)	2,078	3.45%	1,515
7	12	Natixis (Groupe BPCE)	2,063	3.42%	1,528
8	21	Bank of China (BOC)	2,000	3.32%	1,058
9	10	Credit Agricole CIB	1,708	2.84%	2,052
10	14	BNP Paribas	1,654	2.75%	1,447
11	38	Bank of America (BoFA Securities)	1,474	2.45%	449
12	29	Scotiabank	1,223	2.03%	610
13	76	Caixabank	1,107	1.84%	141
14	27	Royal Bank of Canada (RBC)	1,061	1.76%	668
15	30	HSBC	1,046	1.74%	599
16	17	JP Morgan	962	1.60%	1,252
17	61	Goldman Sachs	908	1.51%	200
18=	57	Australia and New Zealand Banking Group (ANZ)	893	1.48%	235
18=	26	Industrial and Commercial Bank of China (ICBC)	893	1.48%	670
20	28	Nomura	882	1.46%	661

Global Energy Transition Loan Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	4,447	7.38%	5,096
2	3	Sumitomo Mitsui Banking Corporation (SMBC)	3,663	6.08%	2,810
3	14	Santander	2,627	4.36%	1,473
4	5	Mizuho Bank	2,610	4.33%	2,613
5	12	Societe Generale (SocGen)	2,556	4.24%	1,853
6	13	ING Group (ING)	2,358	3.92%	1,672
7	10	Credit Agricole CIB	2,119	3.52%	1,993
8	11	Natixis (Groupe BPCE)	2,028	3.37%	1,879
9	31	Bank of China (BOC)	1,923	3.19%	618
10	17	BNP Paribas	1,905	3.16%	1,320
11	20	JP Morgan	1,429	2.37%	923
12	120=	Australia and New Zealand Banking Group (ANZ)	1,344	2.23%	49
13	26	Scotiabank	1,131	1.88%	747
14	34	Bank of America (BoFA Securities)	1,106	1.84%	522
15	30	Royal Bank of Canada (RBC)	1,034	1.72%	657
16	43	Deutsche Bank (DB)	1,003	1.66%	330
17	65	Goldman Sachs	966	1.60%	200
18	32	Truist (BB&T/SunTrust)	943	1.56%	556
19	76	Caixabank	931	1.55%	137
20	28	HSBC	928	1.54%	711

Global Energy Transition Bond Arrangers by value

Ranking			2022		2021
2022	2021	Company name	Value (USD m)	Market Share	Value (USD m)
1	5	Royal Bank of Canada (RBC)	384	7.07%	683
2=	13	Citigroup	361	6.65%	526
2=	1	Mitsubishi UFJ Financial Group (MUFG & BTMU)	361	6.65%	1,410
4	16	Santander	297	5.48%	498
5	12	Credit Agricole CIB	280	5.17%	533
5	3	Mizuho Bank	280	5.17%	1,229
5	14	Societe Generale (SocGen)	280	5.17%	510
8	37	Banco Itau	194	3.57%	67
9	26	Bradesco BBI	188	3.47%	153
10=	-	EIG Global Energy Partners	133	2.44%	-
10=	-	Fiera Infrastructure	133	2.44%	-
12	7	Credit Suisse	104	1.91%	645
13=	10	ING Group (ING)	99	1.83%	592
13=	31	Standard Chartered Bank PLC	99	1.83%	121
13=	2	Sumitomo Mitsui Banking Corporation (SMBC)	99	1.83%	1,297
16=	-	TD Bank Group	79	1.46%	-
16=	19	Wells Fargo	79	1.46%	298
18=	-	IFM Investors	69	1.27%	-
18=	-	Nuveen	69	1.27%	-
18=	-	Pacific Life Insurance Company	69	1.27%	-

Criteria

Infralogic covers the privately funded infrastructure and energy markets. Starting in 2021, Infralogic data includes data from Dealogic's ProjectWare database.

Infralogic considers greenfield, M&A, privatization, nationalization, take-private, take-public and refinancing deals within project finance, acquisition finance or direct infrastructure or energy fund exposure.

Criteria includes transactions within infrastructure, power and energy markets as well as all infrastructure and energy fund activity irrespective of sector.

Charts sorted by deal count: Companies with equivalent deal counts are ranked by deal value.

All values are in USD.

Infralogic's Rankings were formerly known as League Tables.

The deadline for submissions for the 2022 Rankings Report was 16 January 2023. The data in this report was generated on 26 January 2023 at 4pm ET.

Energy transition subsectors include: Battery Storage, Biofuels, Biogas, Gas Smart Meter, Electricity Smart Meter, LNG Import Terminals (on a case-by-case basis), LNG Export Terminals (on a case-by-case basis), Gas-fired (on a case-by-case basis), Carbon Capture, Hydrogen, Nuclear, EV Infrastructure, Street Lightning.

Project finance tables include Greenfield (including expansions), Refinancing, and Additional Financing deals.

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Infralogic is the global infrastructure, power and renewables market's first truly interactive technology platform that combines data, analytics and news to help professionals identify investment and refinancing opportunities, analyze new markets and manage their pipelines.

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