

M&A DUE DILIGENCE CASE STUDY

BAHR

BAHR



Tier One Norwegian law firm BAHR first deployed Luminance at the end of 2016, a few months after launch. Based in Oslo, the firm often operates on multi-jurisdictional and multi-lingual transactions, requiring flexible tools. Frustrated with the limits of manual review, the team deployed Luminance on an M&A Due Diligence review for improved rigour and efficiency. In a matter of minutes, they seamlessly uploaded documents to Luminance by syncing with their existing secure data environment. The team were even able to begin their review while the upload continued. Upon upload, cutting-edge pattern-recognition algorithms clustered similar contracts based on their similarities and differences, regardless of the language. Unlike any other legal platform, Luminance is able to gain a conceptual understanding of language, allowing for advanced anomaly detection. Moreover, lawyers need only tag one instance of a clause for Luminance to track that information throughout the entire data room, identifying hundreds of examples of similar wording.

This enabled BAHR's lawyers to immediately begin working on Norwegian-language documents contained in the data set, even though Luminance had never before been exposed to the Norwegian language. Any issues uncovered throughout the review could be annotated and categorised by the team, streamlining the review process significantly.

In the first two weeks, BAHR estimated that they saw time-savings of 33% on document review alone. Since this first deployment in 2016 Luminance has demonstrated the benefits of its improving technology, delivering time-savings of up to 90% on more recent projects.

Having used Luminance for a few years, BAHR has seen the continued improvement of the technology as it becomes increasingly tailored to the expertise and experience of its lawyers. Impressed with Luminance's ability to transform the M&A due diligence process and its core Legal Inference Transformation Engine (LITE) technology, BAHR's litigators have now adopted Luminance Discovery for investigations.

KEY FINDINGS

- BAHR saw time savings of 33% in the first two weeks
- Luminance delivered dramatic time savings despite never having been exposed to Norwegian before

“Luminance helps us to get to the all-important judgements faster. It’s a massive saving of lawyers’ time and I am confident that Luminance will raise the bar for how document review is done in every law firm.”

Svein Gerhard Simmonaes,
Partner

BAHR

About Luminance

Luminance is the world’s most advanced AI technology for the legal processing of contracts and documents. Founded by mathematicians from the University of Cambridge, Luminance’s AI reads and forms a conceptual understanding of documents in any language. Luminance uses this understanding to augment the spectrum of legal matters, from AI-powered contract drafting, negotiation and review to investigations and eDiscovery. Luminance is used by over 400 customers in 60 countries, including all of the Big Four consultancy firms, a quarter of the world’s largest law firms and multinational organisations such as Tesco and Ferrero.