

For Immediate Release



FOR IMMEDIATE RELEASE: 28 November 2019

Greek businesses are to benefit from landmark accountancy network merger, according to atc

atc is pleased to announce the merger of leading global accountancy groups, CPAAI (CPA Associates International) and MGI Worldwide. **atc**, which is a member of the newly created accounting group, is 'excited' about the merger, which opens up a wider knowledge base, while still delivering high-quality accountancy and business advice in almost 100 countries worldwide.

Businesses around the world will now be able to access expertise from 400 offices in all continents thanks to the merger of the two groups. With more than 130 years in the accountancy market between them, the merger is a landmark for the two highly respected organisations and will position them 16th in the current ranking of global accountancy firms based on their combined income of almost \$1 billion. The group is looking to challenge the biggest firms, by offering the expertise of almost 9,000 professionals to a wide range of business sectors around the world, in particular in the middle of the market, where its members' special strength lies.

A strategy of giving considerable autonomy to each of its eight global regions means that, as well as sharing knowledge and resources worldwide, firms work

together regionally to offer solutions adapted to the specific needs of different cultures, economies and business realities.

Dimitris Manos, Managing Partner at atc Certified Public Accountants, said: "We are immensely excited about the coming together of these two great organisations and consider ourselves to be in a privileged position globally thanks to this merger. This will ensure that our clients have access to some of the best expertise internationally and will widen our own service offering so that we can assist a greater variety of business and individuals."

With a shared set of values and business profiles, the merger will ensure that clients can also benefit from wider geographical support, a consistency of quality governance worldwide and access to new technological solutions, as well as expertise in niche areas such as forensic accountancy, international tax, business recovery and family office services.

Michael Parness, the President of CPAAI, added: "This is an exciting development for our two networks and an important step for the global accountancy industry. By combining forces, we are ensuring that our members are well-positioned to provide market-leading advice and share their experiences and expertise globally so that a larger number and wider variety of businesses can benefit. At a time when the world is become ever more interconnected this bringing together of resources places us in a stronger position to compete, grow and succeed."

The two groups have well-established markets, with CPAAI especially strong in the US, China and Mexico, while MGI Worldwide has a greater global reach. The deal was finalised

at a global meeting in Dubai, UAE, where member firms voted overwhelmingly in favour of the coming together of the two firms – with many making use of the latest technology to respond and take part in discussions via live-streaming.

Clive Viegas Bennett, CEO of MGI Worldwide, said: “We recognise the changing landscape of business and the need for our members and their clients to access the international market and expertise, globally and regionally with ease and efficiency. This access should not be limited to the large multinational corporations served by the biggest firms. Both networks already have strong links with businesses all over the world, so it seemed to make sense to combine our strength and knowledge so that clients can enjoy that competitive advantage. “Going forward we will grow and expand to further challenge the status quo within the market and continue to offer businesses, especially mid-sized, start-up, fast growth and family enterprises the highest level of service both locally and across borders.”

The
new organisation will be co-chaired by Jim Holmes, the
Chairman of CPAAI and Roger
Isaacs, the Chairman of MGI Worldwide. Clive Viegas Bennett
will serve as CEO
and Michael Parness as COO.

To
find out more about each organisation and the merger, please
visit www.cpaai.com and www.mgiworld.com

