



# NEWS RELEASE

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## **TAXAND EXPANDS IN CEE**

Taxand, the world's largest independent global network of specialist tax advisors to multinational businesses, today welcomes Gobert, Fest & Partners Attorneys and Tax advisors as its exclusive member firm for Hungary. The addition of this firm means that Taxand is now represented in 48 countries, compounding the network's strength in offering a truly independent global tax advisory service.

Hungary's tight macroeconomic policy following the International Monetary Fund's programme and its initial success at reining in expenditure growth, have boosted investor confidence in the country. With a strengthened exchange rate and a series of interest rate cuts from mid-2009, more and more multinationals are looking at Hungary as an attractive place to operate. Consequently, quality tax advice from independent tax specialists is increasingly in demand.

Gobert, Fest & Partners is one of the biggest international business law firms in Hungary with a tax advisory team. The firm was founded in 2002 after a spin-off from one of the largest law firms in Hungary and a "Big 4" tax and accounting firm. The firm provides tax and legal advice in all fields of business law and international cross-border transactions. The expanding tax practice is led by Lilla Stricca and employs 4 tax advisors. The firm's multi-disciplinary approach gives it a solid footing from which to offer quality advice to multinational businesses.

Frédéric Donnedieu de Vabres, Chairman of Taxand, said:

*"We are delighted to welcome Gobert, Fest & Partners to our Taxand world. As CEE and Hungary in particular, has been attracting the investment of more and more multinational companies, client demand has risen for the high quality, independent tax advice that Taxanders deliver. Gobert, Fest & Partners take an entrepreneurial and proactive approach to cross-border tax advice which fits well with our culture - we are very much looking forward to working together".*

Dr. Arne Gobert, Managing Partner of Gobert, Fest & Partners, said:

*"We are very pleased to be joining Taxand – our firm's dedication to providing high quality tax advice fits well with Taxand and we are excited about developing both our local and international services. Being a part of Taxand provides a positive differentiation from other Hungarian tax and legal firms and we look forward to strengthening our multidisciplinary business offering as a result."*

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## ABOUT TAXAND

Taxand is a global network of leading tax advisors from independent member firms in nearly 50 countries. Our tax professionals—more than 300 tax partners and 2,000 tax advisors—grasp both the fine points of tax and the broader strategic implications, helping our clients mitigate risk, manage their tax burden and drive the performance of their business.

We're passionate about tax. We collaborate and share knowledge, capitalising on our collective expertise to provide our clients with high quality, tailored advice that helps relieve the pressures associated with making complex tax decisions.

We're also independent—ensuring that our clients adhere both to best practice and to tax law and that we remain free from time-consuming audit-based conflict checks. This, coupled with the compact structure of our member firms, enables us to deliver practical advice, responsively.

Taxand has achieved worldwide market recognition. In the International Tax Review's (ITR) World Tax 2010, over 95% of Taxand members are ranked top. In total in 2009 Taxand won 10 ITR awards in Europe, 5 in Asia and 3 in the Americas in 2009 and was nominated for some 48 ITR awards. Taxand won the International Tax Review's (ITR) best newcomer awards for delivering best-in-class cross border advice throughout Europe, across the Americas and over Asia Pacific in 2008. Moreover, 31 member firms were voted top in the ITR tax transaction survey and 30 were ranked top in the ITR tax planning survey 2009.

[www.taxand.com](http://www.taxand.com)

## ABOUT GOBERT, FEST & PARTNERS

Gobert, Fest & Partners Attorneys at Law was founded in 2002 after a spin-off from one of the largest law firms in Hungary and a "Big 4" tax and accounting firm. The firm is one of the leading legal counsels in Hungary providing tax and legal advice in all fields of business law and international cross-border transactions. Gobert, Fest & Partners was formerly associated with Arthur Andersen and then with Ernst & Young until the end of 2006.

Today, Gobert, Fest & Partners Attorneys at Law is one of Hungary's 10 largest international law firms. As a leading full service law firm, Gobert, Fest & Partners provides multi-disciplinary tax and legal services to a wide range of clients across industry sectors. The firm's clients are major multinational companies as well as local companies and institutions, funds, private companies and other entities. Legal services are provided not only in Hungarian, but also in English, German, French, Italian, Japanese, Russian and Romanian.

To meet clients' needs for a combined legal and tax service, Gobert, Fest & Partners set up its tax team in 2008 providing advice in: domestic and international corporate tax; transaction tax; real estate taxation, indirect tax including VAT; succession planning/inheritance tax; employment tax; individual tax; tax structuring and tax litigation.

[www.gobertfest.com](http://www.gobertfest.com)



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