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TAXAND INCREASES PRESENCE IN TOP TRANSACTIONAL ADVISOR SURVEY

34 Taxand countries recognised for innovative and complex tax transactional work

Taxand, the world's largest organisation of tax advisors to multinational businesses, has again increased its presence in *International Tax Review's* Tax Transactional Tax Survey. 34 Taxand firms were acknowledged in the annual poll of the publication's readers, demonstrating the increasing recognition of the organisation's innovative and complex work on multinationals' transaction tax across the globe.

The survey, which considers the opinions of tax executives, officials and advisors on tax firms' advisory strengths, evaluated 51 jurisdictions in total, identifying the leading firms within two tiers. The 2011 survey sees Zepos & Yannopoulos in Greece being upgraded to tier 1. In total, over 70% of Taxand jurisdictions were recognised in the survey.

Taxand also saw three new jurisdictions join the list of recognised firms in 2011, compared to the last year, with Denmark, Phillipines and Ukraine all entering the list of highly regarded advisers.

Frédéric Donnedieu de Vabres, Chairman of Taxand commented:

"It is fantastic to see the continued and growing recognition of our work in the transactional tax arena, across our global jurisdictions. In an increasingly complex global tax environment, independent, sound advice and innovative solutions are an important commodity for multinational companies."

"With M&A activity now on the rise, multinationals are in real need of ensuring their tax structures are based on a sound commercial footing, particularly given the current backdrop of growing scrutiny from tax authorities and the wider public. Robust advice can only be given with a clear understanding of a Company's structure and business objectives, in order to protect them from increasing accusations that their structures are artificial and lack substance."

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NOTES TO EDITORS

Taxand firms ranked for transactional tax excellence:

TIER 1

Cyprus, Eurofast Taxand
Finland, Borenius & Kemppinen
Greece, Zepos & Yannopoulos
India, BMR Advisors
Indonesia, PB Taxand
Ireland, William Fry Tax Advisors
Luxembourg, Atoz
Malaysia, Taxand Malaysia
Peru, Miranda & Amado Abogadas
Portugal, Garrigues
Russia, Pepeliaev, Goltsblat & Partners
Spain, Garrigues
USA, Alvarez & Marsal Taxand

TIER 2

Argentina, Bruchou, Fernández Madero & Lombardi
Brazil, Barbosa, Mussnich & Arageo
Canada, Gowlings
Chile, Barros & Errazuriz Abogados
China, Hendersen Taxand
Columbia, Gómez-Pinzón
Denmark, Bech-Bruun
France, Arsene Taxand
Germany, Luther
Japan, Kojima Law
Malta, Avanzia Taxand
Norway, Selmer
Philippines, Salvador & Associates
Poland, Accreo Taxand
Singapore, Khattar Wong
South Korea, Sojong Partners
Sweden, Skepssbron
Switzerland, Tax Partner
Turkey, Erdikler Taxand
Ukraine, Magisters
Venezuela, Candal Taxand



ABOUT TAXAND

Taxand provides high quality, integrated tax advice worldwide. Our tax professionals, nearly 400 tax partners and over 2,000 tax advisors in nearly 50 countries - grasp both the fine points of tax and the broader strategic implications, helping you mitigate risk, manage your tax burden and drive the performance of your business.

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

We're also independent—ensuring that you adhere both to best practice and to tax law and that we remain free from time-consuming audit-based conflict checks. This enables us to deliver practical advice, responsively.

Taxand has achieved worldwide market recognition. In the International Tax Review's (ITR) World Tax 2011, over 95% of Taxand countries are ranked top. Taxand won Asia Transfer Pricing Firm of the Year and Asia Tax Policy Firm of the Year and 3 national awards as the 2010 ITR Asia Awards; Latin America Tax Disputes Firm of the Year and 2 national awards at the 2010 ITR Americas Tax Awards; and European Indirect Tax Firm of the Year and 5 national awards at the 2010 ITR European Tax Awards.

In total in 2009 Taxand won 10 ITR awards in Europe, 5 in Asia and 3 in the Americas 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, 33 Taxand countries were voted top in the ITR tax transaction survey 2010 and 30 were ranked top in the ITR tax planning survey 2010.

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