

EY Romania Company presentation

Global resources. Local expertise.



About EY

One truly integrated firm acting the same way across the world.

Globally we audit more of the Fortune 1,000 than any other firm.

We take pride from being world leader as tax provider.

We provide transactional services to more than half of Fortune's magazine Top 100 US companies.

Globally, we operate under common professional, ethical and independent standards.

We assemble the right multidisciplinary team for your business, drawing on our global talent pool to help you achieve your potential.

Our offices around the world use the same audit methodology and are linked through an integrated technology platform to enable instantaneous communication and collaboration among team members, regardless of location.

EY Global – Quick Facts

- ▶ **212,000 employees**
- ▶ **150 countries**
- ▶ **728 offices**
- ▶ **USD 29.6b revenues in 2016**



Europe Middle East India Africa Area (EMEIA)

EMEIA Area is a single operating unit which covers 98 countries.

EMEIA means we can:

- ▶ Move more swiftly to bring together the best teams to service our accounts, drawing on all our expertise, across sectors, services and geographies
- ▶ Move more quickly to break down internal barriers to executing client engagements and account plans
- ▶ Quickly and effectively respond to the market developments that affect our clients
- ▶ Maximize the range of services we provide to each existing client from all of our service lines
- ▶ Integrate and enhance our internal Q&RM processes to further improve the quality of our services

EMEIA – Quick Facts

- ▶ **98 countries**
- ▶ **91,000 employees**
- ▶ **4,386 partners**



EY Central and Southeast Europe

Within EMEIA, there are 12 tightly connected regions and Romania has become part of the Central and Southeast Europe region, a grouping of fast-growing economies with strong history and great future potential for cross-border operations.

Central and Southeast Europe encompasses the following 21 countries: Albania, Bulgaria, Croatia, Cyprus, the Czech Republic, Estonia, the former Yugoslav Republic of Macedonia (FYROM), Greece, Hungary, Latvia, Lithuania, Malta, Moldova, Poland, Romania, Serbia, Slovakia, Slovenia and Turkey.

We can now draw on greater resources to give you broader and more experienced teams, faster responses and more tailored services. By pooling our investments, we can further develop our practices, increase the strength of our advisory services and improve the depth of knowledge of our industry sector groups – capabilities that are critical for supporting you and your business objectives.

Our Global and Area structure allows us:

- ▶ To act cohesively to achieve our strategic priorities for people, quality and growth
- ▶ To respond effectively against a background of challenge and change in each of our local markets throughout the world
- ▶ To achieve greater focus, leverage and coordination across the organization for the benefit of our clients
- ▶ To promote greater effectiveness and efficiency in delivering services to the companies we serve



EY Romania

Since 1992, EY has been a leading provider of professional services in Romania.

EY was one of the first international professional services firms to open an office in Bucharest in 1992. Today our network of four offices in Bucharest, Cluj-Napoca, Timisoara, and Iasi is headed up by 19 partners and with over 650 executives and staff and continuing to grow.

EY Romania has significant experience in serving leading companies and investors in various industry sectors including: oil & gas, industrial production, consumer products, financial services, utilities and energy, automotive, technology, life sciences.

Clients include national companies and major foreign investors operating in Romania.

The professional staff consist of individuals that have obtained or are in the process of obtaining relevant local and international professional qualifications.

EY Romania – Quick Facts

- ▶ 25 years of experience in the local market
- ▶ Serve 54% of Top 300 companies operating in Romania by turnover for 2015
- ▶ Audits 28% of TOP 300 companies in Romania by turnover for 2015
- ▶ Assisted in many major transactions in Romania

Our clients in Romania include:

- ▶ BCR (Erste Group)
- ▶ OMV Petrom
- ▶ Rompetrol
- ▶ CEZ
- ▶ Globalworth Real Estate
- ▶ Lukoil
- ▶ E.ON
- ▶ Microsoft
- ▶ Teva Pharmaceutical
- ▶ Vimetco

Our services

Assurance

- ▶ External Audit
- ▶ Accounting and Compliance Reporting
- ▶ Financial Accounting Advisory Services
- ▶ Fraud, Investigation & Disputes Services

Tax and Legal

- ▶ Business Tax Services
- ▶ Human Capital
- ▶ International Tax Services
 - Transfer pricing
- ▶ Indirect Tax
- ▶ Transaction Tax
- ▶ Legal Services

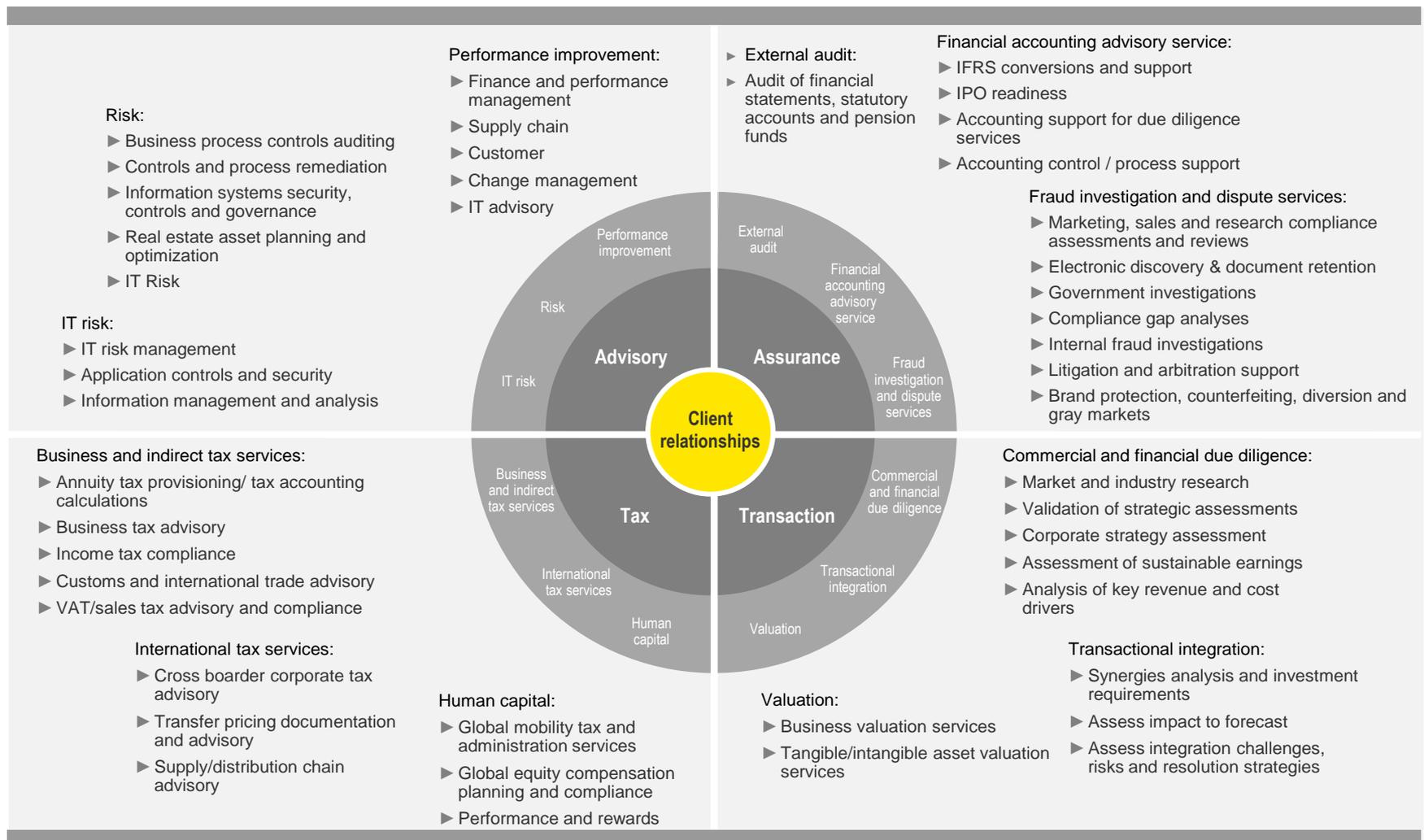
Advisory

- ▶ Performance Improvement
- ▶ Risk
- ▶ IT Risk & Assurance (ITRA)
- ▶ Public Sector

Transaction Advisory

- ▶ Transaction Support
- ▶ Valuation & Business Modelling
- ▶ Lead Advisory
- ▶ Restructuring
- ▶ Transaction Integration

EY's major lines of business



Assurance Services

Around the world, the journey to success is governed by increasingly complex and broadening regulatory requirements and stakeholder demands. The turbulence in the world's markets is creating a new set of challenges, presenting you with a myriad of business and financial reporting risk considerations.

We help our clients meet these demands by providing a timely and constructive challenge to management, a robust and clear perspective to audit committees, and critical information for their investors and other stakeholders. We have a mixture of international and local professionals which keep a constant update on Romanian and international accounting and auditing issues, as well as Romanian tax and legislative developments.

Moreover, following EY's Global Audit Methodology we perform our work in the most efficient and effective manner in applying the corresponding international standards to each client's need. We design a customized audit plan that concentrates on the business areas significant to your financial statements and that are critical to your risk profile.

We also help companies find ways to manage risk, investigate alleged misconduct, and measure the financial implications of disputes. We investigate unusual financial activity, perform electronic evidence discovery, and review financial reports - all with the sensitivity and urgency you require

- ▶ **External Audit Services**
 - ▶ Statutory audit
 - ▶ Group reporting package
 - ▶ Other Assurance Services:
 - ▶ Review engagements
 - ▶ Agreed upon procedures
 - ▶ Special purpose audit reports

- ▶ **FIDS (Fraud Investigation & Disputes Services)**
 - ▶ Disputes
 - ▶ Fraud related services
 - ▶ Compliance
 - ▶ Specialized reviews

- ▶ **FAAS (Financial Accounting & Advisory Services)**
 - ▶ Accounting assistance
 - ▶ Accounting advice

Advisory Services

The relationship between risk and performance improvement is an increasingly complex and central business challenge, with business performance directly connected to the recognition and effective management of risk.

We use proven, integrated methodologies to assist you in making improvements that are sustainable for the longer term and our global network of multidisciplinary teams will provide you with superior solutions that are responsive to your specific needs.

By leveraging and sharing their operational knowledge and in-depth industry experience, our Risk Services professionals will help you develop effective approaches to internal audit and risk management in a proactive and objective way.

Furthermore, we help our clients focus on both fundamental and emerging IT issues. We can provide you with a clear framework to evaluate trust-related risks, as well as the necessary tools to assess, control and measure your exposure in areas such as information privacy and confidentiality, information security, systems reliability and outsourced process controls, all in a cost effective manner.

▶ **Performance Improvement Services**

- ▶ Finance transformation
- ▶ Set up shared service centers
- ▶ Program advisory services
- ▶ Effectiveness of IT Function
- ▶ Manage / optimize supply chain
- ▶ Customer segmentation, service effectiveness, process improve

▶ **Risk Services**

- ▶ Enterprise risk management
- ▶ Contract risk services
- ▶ Internal audit / control
- ▶ Actuarial
- ▶ Financial risk management

▶ **IT Risk and Assurance Services**

- ▶ IT security management, strategy & organization, data protection
- ▶ Identity & access management
- ▶ IT Corporate governance
- ▶ SAP/Oracle assessment, control design & implementation, security, and vendor selection
- ▶ Business continuity planning
- ▶ IT process outsourcing
- ▶ Third party reporting (IT audit, certifications, computer forensic)

Tax & Legal Services

Your business will only achieve its true potential if you build it on strong foundations and grow it in a sustainable way. At EY we believe that managing your tax obligations responsibly and proactively can make a critical difference.

Our teams of professionals bring the technical knowledge, business experience and consistent methodologies to provide you with an integrated and customized service based on the right combination of people, processes and knowledge-sharing, all tailored to meet your specific business needs.

We offer accounting, tax compliance, payroll, management reporting and other related services in the field of finance and accounting. Moreover, our experience allows us to operate the majority of accounting and financial software programs currently in use in Romania.

Our unwavering commitment to quality service helps build the strong compliance and reporting foundations and sustainable tax strategies that will allow your business achieve its ambitions.

Our law department is structured to provide comprehensive, high-quality legal services to serve the domestic and international needs of our clients, drawing on the combined resources and varied expertise of our lawyers. We pride ourselves on accomplishing the client's objectives in a succinct and efficient manner.

- ▶ **Business Tax Services**
- ▶ **Indirect Tax**
- ▶ **International Tax Services**
 - ▶ Investment structuring
 - ▶ Transfer pricing
- ▶ **Transaction Tax**
- ▶ **Human Capital (HC)**
 - ▶ HC Global mobility
 - ▶ HC Performance & rewards
- ▶ **Legal Services**
 - ▶ Corporate and commercial law
 - ▶ Banking, finance and market operations
 - ▶ Mergers and acquisitions
 - ▶ Real estate advisory
 - ▶ Labor Law
 - ▶ Litigation
 - ▶ EU competition and regulatory compliance

Legal services are provided through the affiliated law firm Radu & Asociatii.

Transaction Advisory Services

A transaction is one of the most complex and risky business propositions an organization can undertake. The potential for error is high in an environment where speed is critical, resources are limited and pressure for quick results is great.

Our transaction support teams combine their expertise with that of in-house professionals from other lines of business to provide you with a customized array of services to serve your needs in a comprehensive, responsive manner.

We identify the true value of the transaction, including synergies, company fit and future opportunities. Taking the best of our approaches, we tap into our extensive industry knowledge, and help you develop solutions that will build long-term value for your business.

Our client-centered objective is to leverage the competitive advantage of EY's global connections, as well as our local knowledge to deliver to you integrated transaction advisory services.

- ▶ Transaction Support
- ▶ Valuation & Business Modelling
- ▶ Lead Advisory
- ▶ Restructuring
- ▶ Transaction Integration



Our major clients

Oil and gas, energy, utilities

- ▶ CEZ
- ▶ E.ON
- ▶ GDF Suez
- ▶ ENEL
- ▶ MOL
- ▶ OMV Petrom
- ▶ Rompetrol
- ▶ Lukoil
- ▶ Baker Hughes
- ▶ Sterling Resources

Financial services

- ▶ BCR (Erste)
- ▶ Generali Asigurari
- ▶ ING
- ▶ Groupama
- ▶ Piraeus Bank
- ▶ Unicredit
- ▶ Uniqa Asigurari
- ▶ BRD
- ▶ Raiffeisen
- ▶ Allianz – Tiriac Asigurari
- ▶ Banca Transilvania
- ▶ Asiom

Industrial production

- ▶ Autoliv Romania
- ▶ HeidelbergCement
- ▶ Holcim Romania
- ▶ Lafarge Group
- ▶ Takata Petri
- ▶ TMK group
- ▶ Eaton
- ▶ Teraplast
- ▶ Technophar (Mitsubishi)
- ▶ Star Assembly (Daimler)

Real estate and construction

- ▶ Globalworth Real Estate Investments Limited
- ▶ Baneasa Developments
- ▶ Bechtel International
- ▶ Bluepark Dezvoltare
- ▶ Towers International Property

Retail and FMCG

- ▶ Coca-Cola HBC
- ▶ Elgeka - Ferfelis Romania
- ▶ Kaufland
- ▶ Lidl Discount
- ▶ Selgros Cash & Carry
- ▶ Carrefour Romania
- ▶ Leroy Merlin

Retail and FMCG (cont'd)

- ▶ Kaufland & Lidl (Schwarz Group)
- ▶ Boromir group
- ▶ Elgeka - Ferfelis Romania
- ▶ Selgros Cash & Carry
- ▶ Carrefour Romania
- ▶ Auchan
- ▶ Caroli Foods
- ▶ Red Bull

Telco, technology, media

- ▶ Cisco Systems România
- ▶ Microsoft
- ▶ Vodafone Romania
- ▶ Telekom
- ▶ Siemens
- ▶ Total Soft
- ▶ PRO TV
- ▶ RCS & RDS
- ▶ Ringier
- ▶ Thomson Reuters
- ▶ HBO România

The EY difference

- ▶ We pride ourselves on listening to, and working closely with, our clients to help them achieve their objectives.
- ▶ Our goal is to exceed your expectations on the level of service you receive by providing a combination of local expertise, national focus and ongoing insight to your business.
- ▶ What differentiates us from our competitors is the quality of the work we perform, our responsiveness and the superior skill sets of our staff.
- ▶ This differentiation is evidenced by the high degree of customer satisfaction we consistently achieve.
- ▶ We welcome the opportunity to demonstrate the professionalism and knowledge of our staff.

Breadth of Services — We are continually assessing the breadth and effectiveness of our services to meet the changing needs and concerns of our clients.

Doing the Right Thing — Integrity and professional competence are the cornerstones of our firm. To ensure that we provide quality professional services in an independent, objective, and ethical manner we have implemented a number of professional development initiatives and quality and compliance safeguards.

Quality in Everything We Do — This is the cornerstone of our culture. We expect quality through multiple measurements and rigorous monitoring. Rigorous quality control, review, and release policies and procedures are embedded into our methodologies.

Our leaders



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- ▶ **Advisory Services**
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- ▶ **Transaction Advisory Services**
 - ▶ Florin Vasilica, Partner
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- ▶ **Quality in Everything We Do** — This is the cornerstone of our culture. Rigorous quality control, review, and release policies and procedures are deeply embedded into our methodologies.
- ▶ **Breadth of Services** — We are continually assessing the breadth and effectiveness of our services to meet the changing needs and concerns of our clients.
- ▶ **Doing the Right Thing** — We have implemented a number of professional development initiatives and quality and compliance safeguards in order to provide our services in an independent, objective, and ethical manner.

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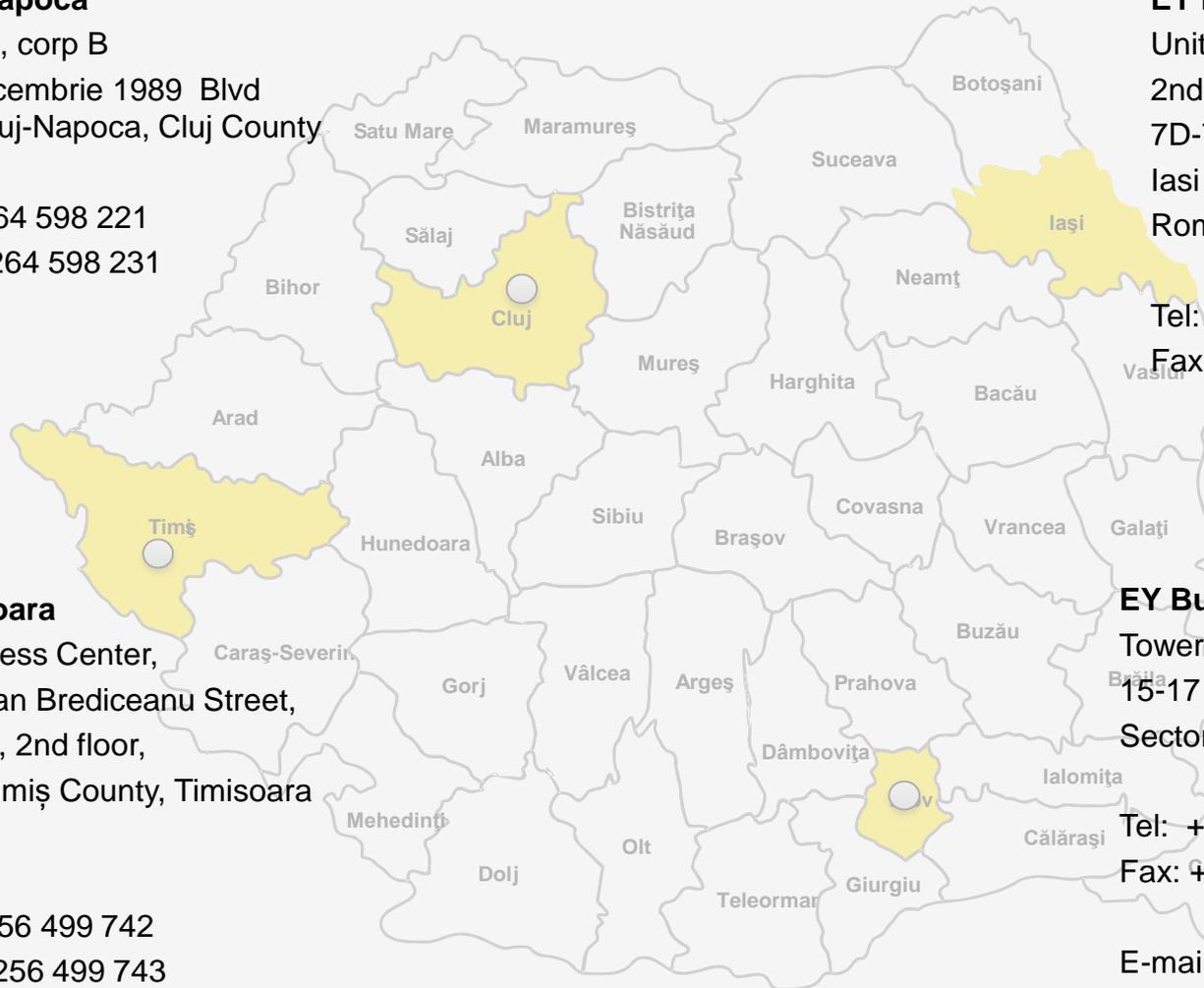
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EY | Assurance | Tax | Transactions | Advisory

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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