

BDO Puerto Rico/USVI merges with HLB Parissi, becoming one of the most influential firms in the Caribbean

San Juan, Puerto Rico, 12 January 2017 - BDO Puerto Rico is pleased to announce its merger with the local firm HLB Parissi. Following the successful acquisition of a United States Virgin Islands (USVI) operation in 2013, BDO Puerto Rico is now the largest certified public accounting and business consulting firm serving the local market and is one of the most influential firms in the Caribbean.

This merger is considered to be the largest ever carried out in Puerto Rico and will consolidate the two most outstanding government consulting and auditing practices in the country. This acquisition is aligned with BDO's global strategic ambition and growth plan by adding nearly 50 professionals, including 5 partners from HLB Parissi. BDO Puerto Rico now counts a total of 11 partners and approximately 200 staff in their two offices in Puerto Rico, as well as one in the USVI.

"Our leadership vision is to continue to grow our business and to improve industry standards, as well as to keep our promise to build enduring business relationships and to provide added value to our clients, associates and the business community we serve", comments Fernando Scherrer, Managing Partner of BDO Puerto Rico.

"Together with more than 67,000 professionals across the 158 countries within BDO's global network, we start each day with the passion to create a positive and lasting impact on the businesses and the countries we work with. This merger is a true testament of our vision in action. It also demonstrates what a powerful international brand can achieve".

This merger puts BDO Puerto Rico in a strategically advantageous position to promote growth, as they have become:

- * The largest accounting firm serving the local market
- * The largest government consulting and auditing practice in Puerto Rico, with more than 50 professionals
- * The largest Employee benefit plans practice in the Caribbean (by assets)
- * The largest tax practice in both Puerto Rico and the USVI, with almost 50 dedicated professionals

“We embrace this opportunity with great expectations, both for our firm and for our clients. Our commitment is to live the BDO Puerto Rico vision and to provide all our clients with the results-driven, on time and on-point service they expect from us”, adds Wallace Rodríguez Parissi, former Managing Partner at HLB Parissi, now a partner of BDO Puerto Rico.

“With this merger, it is the partners’ intention to leverage the strengths of our combined firms and to improve the quality of our services, such that we become the firm of choice for all mid-market companies in the local market.”



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