

BDO South Africa to merge with Grant Thornton Cape Town and Port Elizabeth offices under BDO brand

Brussels, 9 November 2017 - BDO is pleased to announce the merger of BDO South Africa with the Cape Town and Port Elizabeth offices of Grant Thornton. The merger, which will be effective 1 March 2018, will consolidate the BDO and Grant Thornton Cape Town offices under the BDO brand whilst BDO will again be represented in Port Elizabeth.

The merger is a key part of BDO's business strategy, both in South Africa and globally.

BDO South Africa CEO, Mark Stewart, says "The demand for in-depth expertise is increasing, with technical and industry advice in high demand. Critical to this merger is our ability to scale up and to leverage the opportunities created by the changes in the auditing profession, including the introduction of mandatory audit firm rotation. BDO will now be in a far stronger position to take advantage of opportunities in the market and to provide the market with a significant alternative to the competition.

"Many of the partners and staff now joining us are former BDO partners and staff and as such bring with them their BDO history and values. We believe that this will strongly complement and strengthen our culture."

Wayne Berson, Chairman of the Global Board of BDO International Ltd, says: "We are delighted to welcome the professional staff formerly with Grant Thornton's Cape and Port Elizabeth offices, to BDO. These new resources, combined with our existing presence in Durban, Johannesburg, Pretoria and Cape Town, will further enhance the skills and abilities of BDO South Africa and enable the firm to take advantage of growth opportunities in the market."

The merged firm will offer 413 professional staff, including 35 partners and directors, across both Cape Town and Port Elizabeth, bringing BDO's total staff complement to just over 1000 employees. Services offered include the full spectrum of professional services including Audit, Company Secretarial, Business Services and Advisory, Corporate Finance, Cyber Lab, Economic Incentives, HR Advisory, Internal Audit and Forensics, Legal Services, Risk Advisory, Tax, Tech Advisory, and Wealth Advisory.



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