



IMMEDIATE RELEASE

30 TAXAND MEMBERS VOTED TOP IN ITR TAX PLANNING SURVEY

Taxand achieves more market recognition by providing trustworthy advice in a time of turmoil

Tax executives from multinational companies, tax officials and advisors voted in the second International Tax Review online poll for their top 3 tax planning firms in 47 jurisdictions. In 30 countries, that's nearly three quarters of the territories covered, Taxand members were nominated as either number 1 or number 2 local advisors.

Taxanders in Argentina, Australia, Canada, China, Columbia, Cyprus, Denmark, France, Germany, Greece, India, Ireland, Japan, Korea, Luxembourg, Malaysia, Malta, Mexico, Netherlands, Peru, Poland, Portugal, Russia, Singapore, Spain, Sweden, Switzerland, Turkey, UK and Venezuela were all recommended, unprompted. Frédéric Donnedieu de Vabres, Chairman of Taxand commented: "In just one year Taxand has achieved votes in 150% more countries. This is an incredible achievement and truly demonstrates the rapidly rising market recognition of Taxand excellence worldwide."

Taxanders from around the world were invited by the ITR to comment on the market context surrounding the tax planning survey which was published in the March edition.

"Companies are focussed on simple ideas that are quick and easy to implement and have quick payback," said Kevin Hindley, Alvarez & Marsal Taxand UK.

"Our job is to make sure their tax bill is minimised and as efficient as can be. There is no longer an acceptance of hare-brained tax planning schemes. People are not interested in doing aggressive tax planning any more because of a sense of a moral obligation" said Martin Phelan, William Fry Tax Advisors, Taxand Ireland.

"Companies have more time at the moment and so should be prepared to look at tax planning that may have seemed dull two or three years ago," said Keith O'Donnell, Atoz, Taxand Luxembourg.

"A lot of tax advisors are being ostriches on this topic and are burying their hands in the sand...If we have to get permission from the tax authorities for any tax planning scheme, then I expect there



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to be a lot of resistance from the taxpayers," commented Timothy Wach, Gowlings, Taxand Canada.

Uncertainty about the fate of the global economy and a more uncompromising attitude from tax authorities has encouraged tax executives to seek out Taxand advisors whose reputations they know and trust.

Taxand members ranked for tax planning excellence**TIER 1**

Cyprus, Eurofast Taxand
Greece, Zepos & Yannopoulos
India, BMR Advisors
Malaysia, Taxand Malaysia
Peru, Miranda & Amado Abogados
Portugal, Garrigues
Russia, Pepeliaev, Goltsblat & Partners
Spain, Garrigues
Venezuela, Candal Taxand

TIER 2

Argentina, Bruchou, Fernández Madero & Lombardi
Australia, Greenwood & Freehills
Canada, Gowlings
China, Hendersen Taxand
Columbia, Gómez-Pinzón
Denmark, Bech-Bruun
France, Arsene Taxand
Germany, Luther
Ireland, William Fry Tax Advisors
Luxembourg, Atoz
Netherlands, VMW Taxand
Japan, Kojima Law
Korea, Sojong Partners
Malta, Avanzia Taxand
Mexico, Mijares Mijares, Angoitia, Cortés y Fuentes
Poland, Accreo Taxand
Singapore, KhattarWong
Sweden, Skeppsbron Skatt
Switzerland, Tax Partner
Turkey, Erdikler Taxand
UK, Alvarez & Marsal Taxand