



FACING  
FORWARD

Annual Report  
**2019**  
GLOBAL



[www.auren.com](http://www.auren.com)



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# Global firm



ANTONI GÓMEZ  
Chairman of Auren International



At the time this report was being published, the WHO declared a pandemic, as a result of Covid-19. The spread of the virus worldwide has led to consequences of enormous impact on a health and economic level. Our world is extraordinarily globalized with all the consequences this implies in all sectors.

## Global firm

This publication contains the main events and figures of 2019, looking ahead to the future, even though we are aware that this future will be greatly determined by the effects of the current pandemic. We will continue to meet the needs of our clients in all areas.

Our international focus continues to be one of our most important strategic pillars, with our international activity becoming increasingly significant. During the past year, we have consolidated the services in the two countries we incorporated in the previous financial year, Israel and Luxembourg, where we have increased the offer of services on different areas of consultancy and legal services. This also complete in those territories our capability to address the needs of our clients in the audit, tax and legal advice, consultancy and corporative finance areas.

Both countries are small in size and population, but play a significant role in the international business sphere. In the case of Israel, it has almost 9 million inhabitants, with a young and highly qualified population. It is an extraordinarily dynamic country that is a leader in many industries, such as biotechnology, plastics and other activities related to high-technology industries. Israel is the country with the second-highest number of companies listed on the Nasdaq. Auren has offices in the two

most relevant cities of the country, Tel Aviv and Jerusalem, where a broad portfolio of services are offered, both to domestic companies and to international companies with interests in the country.

As regards Luxembourg, it is one of the smallest countries, with a population of a little over 600,000 inhabitants, but it is a key country in respect to international finances. Its specialization in the services sector (especially financial services) and its position as a member of the European Union and headquarters of some of its institutions grant it significant recognition, placing its citizens in third place worldwide as regards per capita GDP. Auren Luxembourg offices are substantially oriented towards services that foreign companies may require in their transactions at that country.

We have also extended our services and territorial coverage in other countries in which we operate. Our strategy seeks to ensure excellence in service, with multidisciplinary teams, and a solid position as regards both size and territorial coverage.

With certain common services and a deeply collaborative spirit among our professionals, our organization model allows Auren different offices and their clients to perform their activities with a high level of efficiency, thanks to more than 2,500 experts working with shared objectives.

Companies, regardless of their activity and size, have an increasingly greater amount of interaction with other countries, and Auren provides appropriate response. We have a solid position in those countries in which we have a direct presence and with coverage provided by the association ANTEA, Alliance of Independent Firms, promoted and fostered by Auren, with presence in more than 70 countries and with more than 300 offices in the main cities around the world. This year, we have increased our international presence, especially in Asia-Pacific and North of Africa, as increasingly significant points of international economic activity.

Aware of the growing importance of international development, we maintain relationships and agreements with other companies and associations for mutual collaboration, enabling a continuous improvement in the service to our clients. In this sense, our international activities will continue in the coming years, with our greatest attention focusing on reinforcing and encouraging collaboration with other international groups.

We have continued to maintain an active presence in the Forum of Firms of the Transnational Auditors Committee of IFAC (International Federation of Accountants), and have significantly improved our presence in international rankings.

Thus, through the proximity of our teams, companies can satisfactorily respond to international challenges. With the guarantee of our presence, and our values, here throughout the entire world, we remain professionally committed to sustainability and the development of people, companies and society.

# Our vision of future

Auren is clearly committed to the reputation of its brand identifying the features of its services, consolidating it as one of the market leaders in the countries where we are present. Therefore, our strategy will continue to be the implementation of co-ordinated actions in order to rise in the rankings among the companies of reference of each geographic area. Such actions are focused on the following aspects:

**Strengthening multidisciplinary approaches.** The increasing complexity of the business world makes it necessary to address issues from multiple points of view. Auren will intensify the development of new services specialising in areas of consultancy, law, corporate, etc.

**Growing globally.** The economy is global and the world is increasingly interrelated. At Auren, we are continuing with the process of international expansion, increasing the presence in new markets and cities, strengthening our size and offering services in those in which we are already working. We provide value by co-ordinating our services internationally.

**Committing to innovation.** Reality is evolving at a dizzying rate, and the leading companies must remain in the forefront in order to be able to meet the increasing needs of their clients. For this reason, Auren maintains an innovative attitude, favouring the processes and culture of innovation in all aspects of management and in the approach of the services it provides.

**Technology.** Technological tools are an essential strategic factor for professional service companies. Quality, efficacy and safety are fundamental elements in order to compete, something which is only possible if the company relies on next-generation technology. Auren is keen to remain at the forefront of technological advances.

Knowledge and added value. Clients appreciate the added value we provide them and, in order to achieve this, our teams must have technical knowledge of the highest level. At Auren, we promote strategies for attracting and retaining talent, the ongoing training of teams and knowledge





The future of professional service companies requires strategies to be adopted for competitive differentiation. Some of them choose to compete on prices, others on specialisation, or on enhancing their brand as an identifier for their services to win the clients' trust.

management. The talent of our teams is a key factor in our success.

Sector specialisation. Our forward-looking strategy must evolve in order to go from specialists in the provision of services to specialists in sectors. This path, which we started taking several years ago, must be increasingly clear in order for us to be recognised as leaders in new key sectors for the economic development of the territories in which we act.

All these strategic lines have the same orientation towards growth, providing value to our clients. Size has become the essential factor in order

to compete, and merger processes, which are obviously no stranger to the professional service sector, will continue. Auren has maintained a vision of constant organic and inorganic growth for years, through integrations, acquisition of portfolios and the incorporation of new partners, etc., and we must insist on this strategy, which has brought us such good results.

To conclude, all the foregoing is based on our culture and our organisational model, based on solid professional, personal and social models, and a true brand mark of the company.

# Our company values

We base our approach on teamwork and a commitment to the solutions we deliver, because together we can create far more added value.

Our aim is to work alongside companies and organisations such as yours which, like us, are committed to ethics and values, focusing on sustainable development and growth without forgoing social engagement.

## **Proximity**

We work closely with our clients. Our flexibility and around-the-clock availability set us apart. We proactively commit to them.

## **Quality**

The experience and expertise of our professionals, combined with exacting and effective work methods, ensure that we deliver nothing but excellence.

## **Innovation**

Auren is an innovative firm in the provision of new services, the improvement of processes, and the implementation of cutting-edge technologies. We know that the world is constantly changing and we are progressing along with it.

## **Professional ethics**

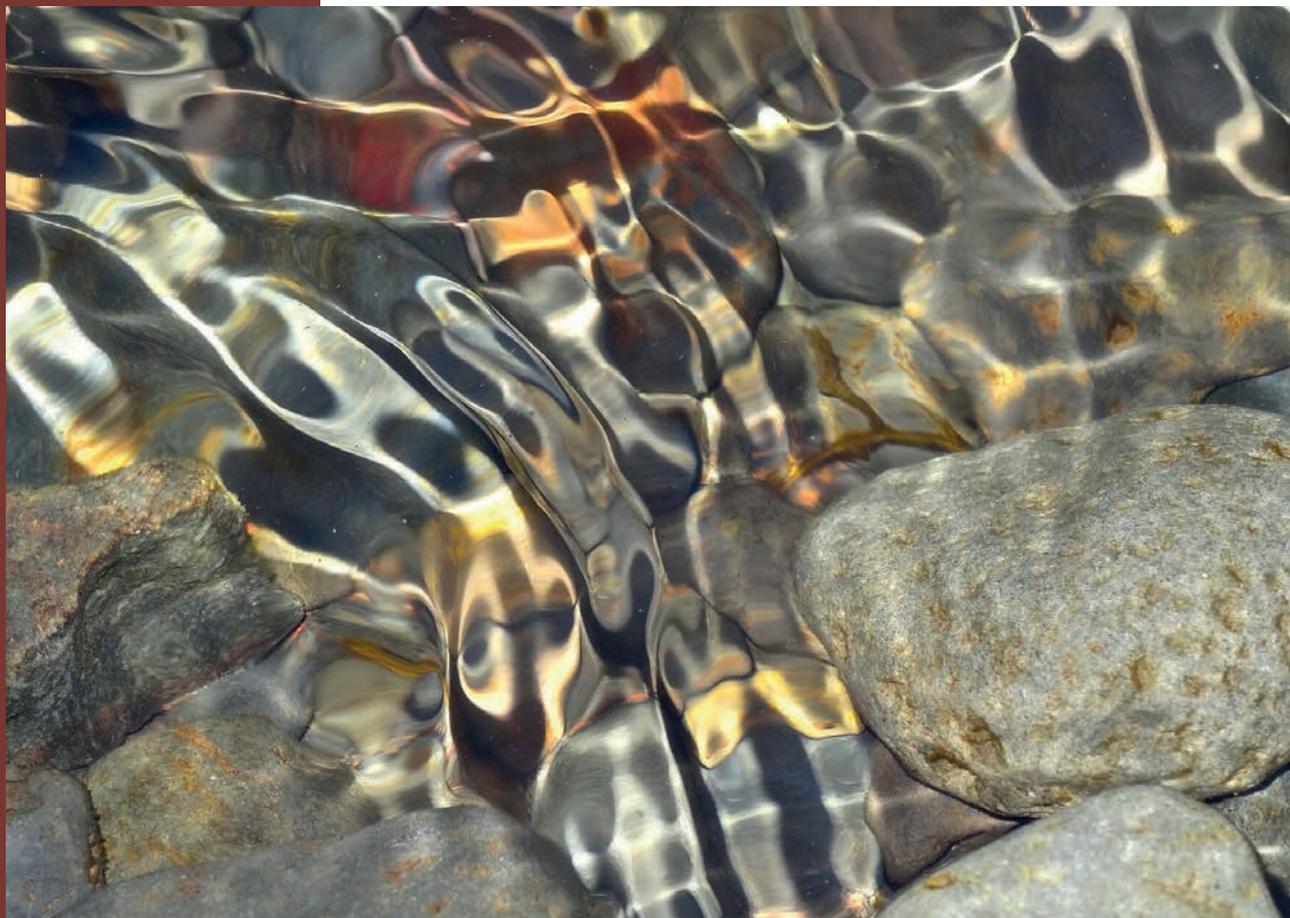
Everything we do is subject to objectivity, independent criteria and confidentiality. Our code of conduct reflects our commitment to the honesty that forms part of our culture.

## **Multidisciplinary approach and expertise**

We are familiar with the increasing complexity of the business world and its global nature. Therefore, Auren has teams that are specialised in different economic sectors and types of organisations, and we tackle problems from a multidisciplinary perspective: legal, tax, financial, organisational, human resources, etc.

## **We provide added value**

Our customers do not “buy hours of work”, but require solutions. They share with us the added value that our services generate.



# Services

## Audit & assurance

The world of financial auditing is changing quickly. At Auren we are in a constant state of innovation in order to offer our clients the best quality at the best price.



Our quality control system meets the International Standards on Auditing, and Auren is one of the few firms worldwide to have been admitted to the prestigious Forum Of Firms (Transnational Auditors Committee – IFAC). This guarantees compliance with the strictest quality control levels, and in fact Auren has been recognised for years as a standard setter in the field of auditing.

### **Inspiring confidence**

Our audit reports ensure the corresponding interested parties (shareholders, credit institutions, customers, suppliers, employees, regulators, etc.) trust your company's accounts.

### **Professionally qualified staff**

Our professionals have specific knowledge of the business and extensive experience in the field of auditing and assurance. We believe that investing in continuing professional development is essential in this sector.



## **Tax & legal**

**In the complex area of legal and tax regulations, being able to find the best solutions guarantees the peace of mind your company needs.**

### **The best advice possible**

Our intention is to comply with the law while incurring the lowest costs possible. The difference between simple or excellent advice can mean a great deal to a company, and this is achieved through the

knowledge and experience of strong multidisciplinary teams with in-depth knowledge of all regulatory matters.

### **The Auren approach**

We interact with our clients to provide them with the most suitable solution, however simple or complex.

## Services

### **Consulting**

**We provide solutions.**

**We do this by working closely with your company using the teams necessary to achieve excellent results.**

#### **Experienced consultants**

Our consultants are accustomed to working in complex environments, building on their experience in comparable companies to make the process easier, while controlling the costs of each situation.

#### **A multidisciplinary approach**

We are innovative, experienced and focused on obtaining effective results. Whether you need advice on personnel, IT, organisational or structural matters, to name but a few, our consultancy services will measure up to your expectations.



Our economists, engineers, psychologists, IT experts and other professionals are ready to provide you with the most suitable solution, using a multidisciplinary approach to ensure its effectiveness.

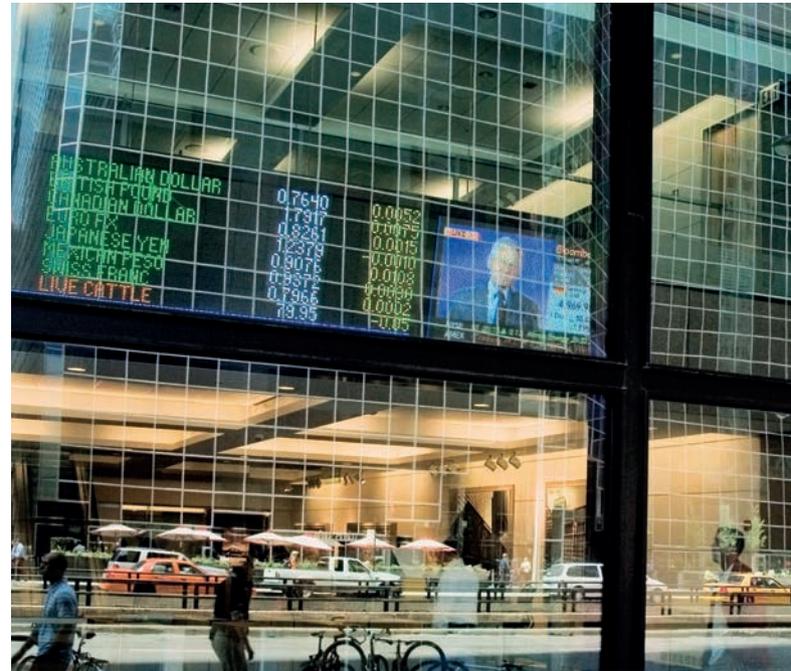
## Corporate finance

We are a leading firm in the field of financial advice and corporate operations. We provide comprehensive support in transactions related to the sale and purchase of companies and businesses.

We have a multidisciplinary team of professionals highly specialised in mergers and acquisitions, debt restructuring, financing operations (debt and capital), business valuations, etc.

### Methodology

Our collaboration starts by identifying client needs, creating a strategic plan, rigorously analysing the situation of the business, studying the sector, locating opportunities for investment/divestment and negotiating and advising on the transaction and its closure.



### Strategic support

Aware of the strategic importance of any corporate decision, we assist businesses by giving the utmost professional commitment. We ensure total confidentiality and discretion in all matters we handle. Our professionals have the expertise and experience required to provide this service.

Services

**Our clients' trust is our most valuable asset**





## ALE-HOP

Vicente Grimalt  
CEO  
ALE-HOP

ALE-HOP has emerged as a leading company in informal presents and gadgets.

ALE-HOP has grown with Auren: we went from having one first shop to the current 200 with the support of the professionals at Auren, who have supported business decisions we have been taking year after year, for the purpose of exponential growth, but based on a solid financial structure, trying not to assume any unnecessary risks even though, like any business activity, we are subject to the vicissitudes and challenges the market poses each day.

Logically, ALE-HOP needs professionals to advise and audit it, but above all we need people committed to company growth and who adapt to our needs, as has been the case in recent years. I would also stress the commitment of AUREN to SDG 2030, as ALEHOP is also sensitive to sustainable growth in all senses.



## OPTICALIA

Francisco José Mora  
General Corporate Manager.  
Grupo Opticalia

The Opticalia Group was founded in 2009 with the aim of bringing together independent professional opticians and helping them compete in the future of the sector.

Auren is a global company that has supported us in Opticalia internationalization, managing to provide the dialogue and the solution to the challenges encountered in the process. Throughout the years, thanks to its knowledge of the group and of the optical industry, they have provided us with quality services that has been increasingly efficient and close to hand. Thanks to the flexibility and willingness of Auren, they can help us whenever necessary, advising us each year on the most significant transactions we perform.

Its professionals have on several occasions shown their commitment to the project and the service provided. Their professionalism and expertise makes us feel reassured as regards the information we report to our shareholders.

## Services



Goyaike - Grupo Perez Companc  
Human Resource Manager – Goyaike

“At Goyaike in 2018 we encountered various challenges relating to consolidating the executive team, integrating the agriculture and livestock businesses in both Argentina and Uruguay, and redefining the purpose of the Agriculture and Livestock Platform.

Weighing up the situation in view of the results, we may say that the contribution made by Auren was of great worth, meeting the targets we had proposed.

Of particular note are the human warmth and commitment shown throughout this process.”



LCP Juan Carlos Alvarado Robledo  
Surtidora de Alambres y Aceros del  
Pacífico, S.A de C.V.  
Comptroller General

### **What role does SAAPSA play in the steel market?**

SAAPSA has managed to consolidate itself as one of the best steel distributors in the west of the country, and a potential distributor of stainless steel wire and cut-to-size wire.

We decided to choose Auren due to the support and prestige of the firm worldwide. We would like to emphasise the experience of Auren in auditing different types of companies from different business sectors, and its capacity to work with any size of industry. In addition, its staff are highly qualified for performing the audits, and its members form part of the city's chambers of commerce and professional associations, which gave us the confidence to work with Auren.



Jesús Govantes Estesó  
President.  
Laboratorios Normon

Normon is a Spanish pharmaceutical laboratory with more than 80 years of history.

The most important projects have required an in-depth study and a strategic decision-making phase during which we have been able to count on the support and flexibility of Auren.

The added value of Auren is that it is a multiservice company which has specialized teams in different areas, which has allowed us to collaborate with them in several projects. Thanks to its multidisciplinary nature, such projects have been addressed from a global perspective, with a 360-degree vision helping to enrich them.

Auren vision and experience has been very helpful for us. Having expert profiles in all these areas Auren has played a critical role in undertaking these projects successfully.



INFONAVIT  
Architect Arturo Núñez Serano  
General Co-ordinator for Mobility

At INFONAVIT we are constantly seeking new services and practices which contribute to employer training for workers in México. The launch of the "Mortgage Mobility Programme" required the collaboration of specialists helping us to design, configure and put into practice a completely new area within the Institute.

Auren was this collaborator: through its consulting services, it was possible to prepare a plan to configure this area, which was managed throughout its creation by its team of specialists. It also advised us on developing the organisational, operational and regulatory structure of the area for the start-up of its operations.

Thanks to the work carried out by Auren, we were able to develop one of the strategic projects for the Institute.

## Services

**Auren is a global company that has supported us in our company internationalization, managing to provide the dialogue and the solution to the challenges encountered in the process.**



Metacase  
Ana Dias. Controller

Auren is essential to the activities of Metacase, as it allows its administration to have a clear view of the accounting and tax situation at any time, thus enabling decision-taking.



Banco Formosa  
Daniela Esther Ritta  
Staff Skill and Development  
Management Department

“Auren is a multidisciplinary firm which has bene providing us with consultancy services for several years, accompanying us by advising on and implementing our processes related to Performance Management, Change Management, and other specialised services. We have had a positive experience with the firm, obtaining great benefits.”



Ivo van Vollenhoven  
Managing Partner. TwentyFour Seven

Founded in 2004, TwentyFour Seven is the leading company in Spain devoted to the production of advertising spots for international brands.

Founding partners wished to welcome to the group a private equity company with experience in expansion and growth for its internationalization projects.

The incorporation of Nexus also allows to boost expansion through Latin America and support the creation of a reference group in the global market of audio-visual production.

Auren has given advice to the founding partners of TwentyFour Seven in the operation for the entry of Nexus into its capital.

In respect of Auren, I would emphasize that it has an agile and very human team. In these operations, it

should be stressed that psychology is as important as advice and, in this case, Auren teams have known how to support us very well in the process.

## Services



Position Latam S.A.  
Anibal Montalbetti  
President Position Chile

“We wish to thank the Outsourcing team for the work it is doing. We feel as though they are part of our own company, our employees, part of the team”





# ROFF

ROFF  
Pedro Pereira.  
CFO

Roff is now a global company and leader in the implementing of SAP solutions carrying out consultancy projects in all technological areas of business activities. It currently has a team of over 1200 consultants, and offices in 12 countries on 4 continents.

ROFF has had a relationship with Auren for more than 10 years, which has developed over time. The quality of the resources involved, their stability, the flexibility to adapt to new requests and the knowledge they have of our business are the values that lead us to consider Auren to be a strategic partner for the growth we plan for the group.

# Auren in figures

## International turnover and professional rankings

### TURNOVER BY SERVICES AREA



Source:  2019

## TOTAL TURNOVER EVOLUTION

Data expressed in millions of USD Source: **auren** 2019



## RANKING FIRM



Source: **INTERNATIONAL Accounting** 2019

# Antea, Alliance of Independent firms

## Professional solutions for a global world

We live in a globalised world, and consequently, many of our clients have professional connections with other countries. Many SMEs have needs of professional services abroad, either by investments through its subsidiaries, or by any other form of business relationships. As a consequence of that, you never know when it may be essential to have advice and support of a professional from other country. This is extremely valuable when you need to have a guarantee of a trusted advisor. The solution is Antea, an Alliance of Independents Firms established with the aim of organizing and promoting a wide association of firms cooperating to provide our clients the best possible service in their international needs.

Antea has a strong presence in Europe and Latin America. The broad geographical coverage of their members benefits their clients and their international needs. In addition to our members, we also have access to a select group of professional firms and contacts in countries throughout the world.

Antea members are professional experts in national legislation and are highly qualified in auditing, consulting, tax and legal matters with a recognized reputation in international business.

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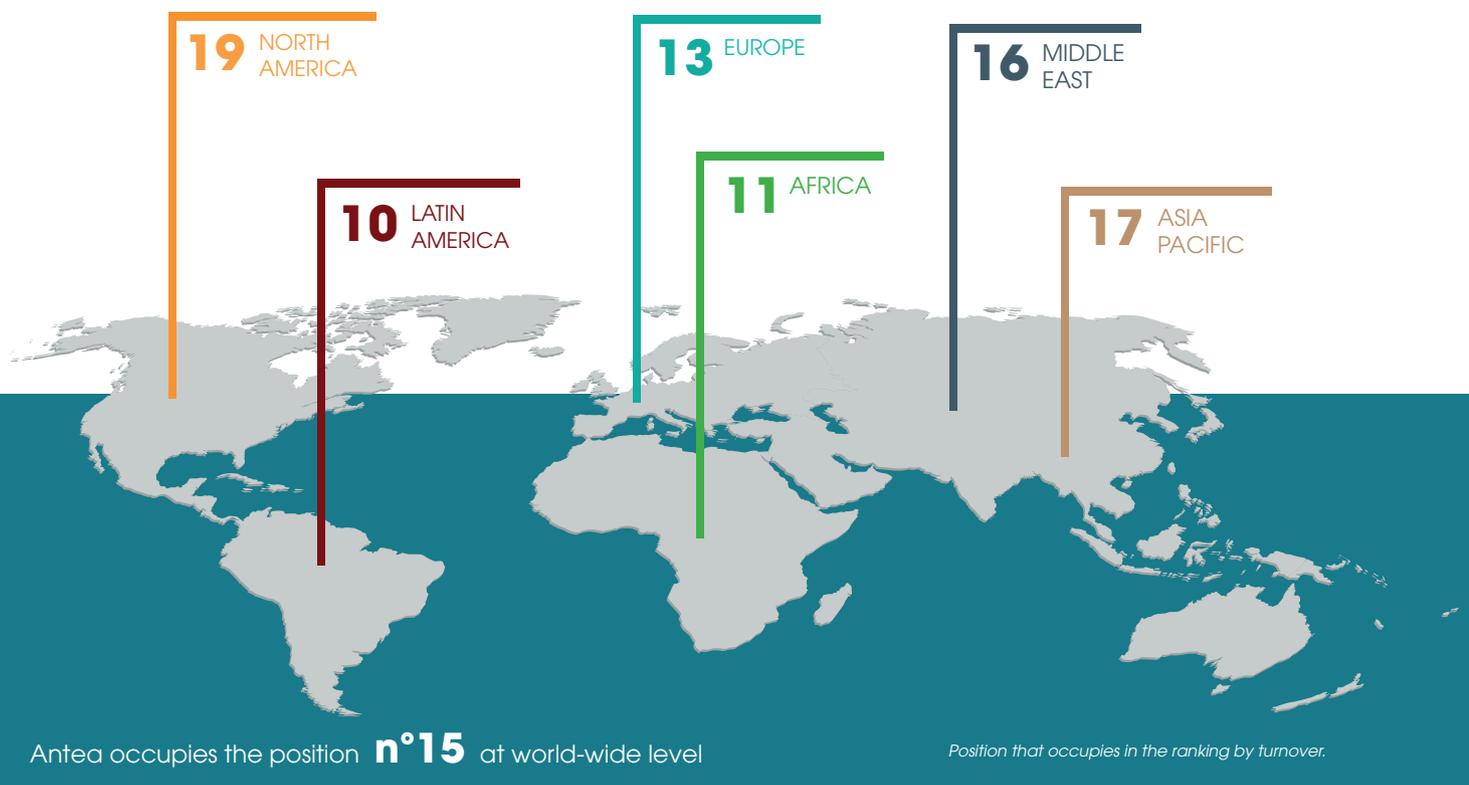
Staff	Countries	Offices	Turnover
<b>5.041</b>	<b>70</b>	<b>300</b>	<b>293,3 M \$</b>

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## World ranking of professional associations

Antea, an alliance of independent firms Auren driven, holds a leading position in the rankings at regional and global level.



# Human capital

## International staff figures

Staff by regions



Evolution international staff



Source:  2019

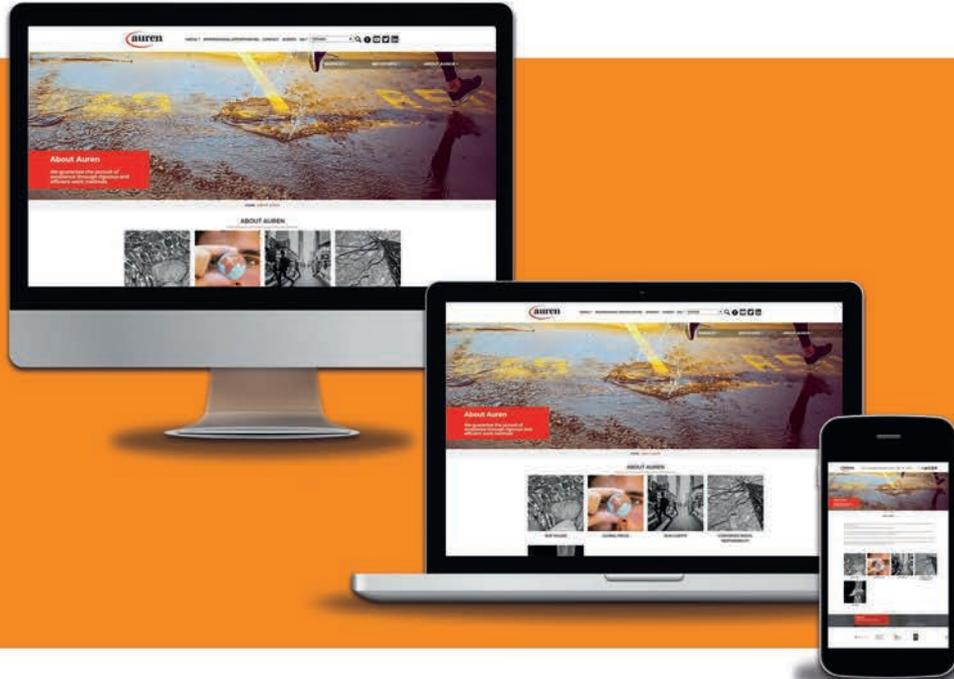
Our professionals are the largest asset of the firm. Its human and technical quality is part of Auren's success.



# Communication



At Auren we firmly believe in the commitment acquired with our clients around the world and that is why keeping them informed and helping them in their day-to-day is essential for us.



In Auren we renew our digital image with the launch of a new corporate website, which offers changes in architecture, design and accessibility for its users.

This new website includes many innovations and improvements in design, navigation, content and technology.

- Best navigation and usability
- Responsive design for all types of devices
- Adapted to our users
- Web accessibility for people with disabilities
- Latest technological advances

# Communication

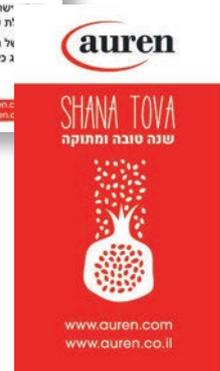
## Publications

Our publications and corporate materials from Auren around the world.





# Communication







20 ECONOMÍA, NEGOCIOS & MÁS

EMPRESA INTERNACIONAL EN SERVICIOS DE AUDITORÍA TRANSNACIONALES

# Auren continúa su expansión y abre una oficina en Paraguay



Esta operación es el resultado de la integración con la firma Logistik, empresa de servicios profesionales.

Auren continúa su expansión internacional y abre una oficina en Paraguay. La firma de servicios profesionales Auren continúa su expansión internacional y abre una oficina en Paraguay. La firma de servicios profesionales Auren continúa su expansión internacional y abre una oficina en Paraguay. La firma de servicios profesionales Auren continúa su expansión internacional y abre una oficina en Paraguay.

## en Madrid Compliance



Mario Auren, presidente de Auren. Compliance en Auren sigue su filosofía de negocio. En el

**Compliance en Madrid**  
Auren continúa cumpliendo con su plan de expansión. En este sentido, acaba de integrar en su cartera de clientes a la consultora experta en cumplimiento normativo Global Compliance. Se trata de un departamento para la firma de servicios profesionales, ya que el cumplimiento es una de las demandas más importantes que los clientes que Auren atiende en los últimos meses.

360 Market  
הפורום  
הנכונים מרחיבים על חשבון הרוצים הישראליים  
הנכונים מרחיבים על חשבון הרוצים הישראליים  
הנכונים מרחיבים על חשבון הרוצים הישראליים

30 noticias de un vistazo  
Infinities  
Auren factura un 16% más  
La firma de servicios profesionales Auren ha facturado 66,2 millones de euros, lo que supone un 16% más respecto a los 57,1 millones de euros facturados en 2018, según informó la compañía. Al cierre del ejercicio, todas las líneas de negocio de Auren han crecido en volumen, aportando la división de legal 26,6 millones de euros en facturación; la de auditoría, 17,9 millones; la de gestión de riesgos, 18,6 millones; la de servicios de asesoramiento, 3,5 millones; y la de formación, 1,6 millones.

4 Expansión Jueves 20 junio 2019  
CATALUNYA  
Auren compra la división de software de Advancegroup  
Expansión. Barcelona  
Segunda operación en lo que va de año de Auren en Catalunya. La firma de auditoría, consultoría y asesoramiento legal acaba de adquirir la división de software de la empresa catalana Advancegroup. Lo

ANUNCIO DE UN DOCUMENTO EMPRESARIAL  
Sobre todo, un cambio cultural  
La revolución tecnológica genera un cambio cultural. Este es el desafío más importante que las empresas deben afrontar en los próximos años. Este es el desafío más importante que las empresas deben afrontar en los próximos años. Este es el desafío más importante que las empresas deben afrontar en los próximos años.

INVASIÓN  
43 | SÁBADO, 19 DE OCTUBRE DE 2019  
¿Hacia dónde nos dirige la tecnología?  
El mundo se enfrenta a grandes cambios en los próximos años, y la robotización y la inteligencia artificial afectarán a todos los sectores. En esta obra, Auren conversa con expertos que nos descubren hacia dónde se dirige el mundo en diferentes campos: la educación, la salud sostenibilidad o el mercado laboral, a la vez que nos enseñan con qué mentalidad debemos afrontar los cambios que se avecinan.

Nombramiento en Auren Legales  
Claudio Lamela, nuevo responsable de Compliance y Derecho Penal  
MAR 23 DE MARZO DE 2019 | Comentarios: 0/0  
Claudio Lamela es abogado penalista y se suma al equipo de más de 370 abogados, en las 54 oficinas que Auren Legales tiene en el mundo. Se desempeñó como Gerente de Asesoría Penal del Banco Central de la República Argentina (BCRA), Secretario de la Central de la Nación Argentina y asesor de la Presidencia del BCRA, del Senado de la Nación Argentina y del Consejo de la Magistratura del Poder Judicial argentino.  
Además es Co-autor de la "Ley Comentada de Responsabilidad Penal de las Personas Jurídicas" de Editorial Hammurabi, de reciente publicación. Especialista consultado por la Comisión de Reforma al Código Penal del Ministerio de Justicia argentino, en materia de responsabilidad penal de las personas jurídicas.

# Auren around the world

## Europe

Andorra  
Austria  
Belgium  
Bulgaria  
Croatia  
Cyprus  
Czech Republic  
Denmark  
Finland  
France  
**Germany**  
Greece  
Hungary  
Ireland  
Italy  
**Luxembourg**  
Malta  
Montenegro  
Norway  
Poland  
**Portugal**  
Romania  
Russia  
Serbia  
**Spain**  
Sweden  
Switzerland  
**The Netherlands**  
Ukraine  
United Kingdom

## America

**Argentina**  
Bolivia  
Brazil  
Canada  
**Chile**  
**Colombia**  
Costa Rica  
Dominican Republic  
Ecuador  
El Salvador  
Guatemala  
Honduras  
**Mexico**  
Panama  
Paraguay  
Peru  
**Uruguay**  
USA  
Venezuela

## Middle East and Africa

Algeria  
Angola  
Egypt  
**Israel**  
Jordan  
Kenya  
Kuwait  
Lebanon  
Mauricio  
Morocco  
Nigeria  
Saudi Arabia  
South Africa  
Tunisia  
Turkey  
UAE

## Asia-Pacific

Australia  
Bangladesh  
China  
India  
Indonesia  
Japan  
Malaysia  
New Zealand  
Pakistan  
Singapore  
South Korea  
Thailand



ASSOCIATES ■



Companies compete in a global market and need professional support in any country where professional opportunities might appear.



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FORWARD **2019**

Member of

