

ANNUAL REPORT 2020 GLOBAL

2020 20 Consulting Corporate Finance





ANNUAL REPORT 2020

Our daily lives have been tremendously affected by the Covid-19 pandemic. Lots of human suffering as well as economic damage. Our firm as well as many professionals around the world have adapted to be close of people, and to provide support to our clients on these complex circumstances.



Index

GLOBAL FIRM OUR VISION OF FUTURE OUR VALUES SERVICES AUDIT & ASSURANCE TAX & LEGAL CONSULTING CORPORATE FINANCE OUR CLIENTS' TRUST IS OUR MOST VALUABLE ASSET AUREN IN FIGURES OUR TEAM COMMUNICATION GLOBAL FOCUS

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4
8
10
12

22
26
28
38

GLOBAL FIRM



ANTONI GÓMEZ Chairman of Auren International

The year 2020 will be remembered as having basically been lived under the effects of the COVID-19 pandemic. The spread of the virus on a global scale has aiven rise to healthcare and financial consequences of extraordinary impact. Our world is extraordinarily globalised, with all the consequences this involves in all areas. This publication contains the main events and figures for 2020, with a view to the future, since we are aware that the coming year will continue to be greatly affected by the said pandemic. We will continue to adapt as best as possible in order to response to the needs of our clients.

We continue to consider our international focus to be one of our most important strategic pillars.

Despite the fact that the circumstances have been particularly difficult for everybody, with our clients focused on attending to their domestic needs, reducing their new international initiatives as a result, we have adapted our actions to the special times affecting us.

We have exchanged experiences as regards how to deal with the impact of Covid-19 in the various countries where our firm is present, both as regards internal organisation and meeting our clients' needs. We have increased the information provided within a regulatory scope and in related to shared services. Finally, and significantly, we have maintained our regular conventions, above all regionally and globally, in a virtual format. This has meant record attendance at all our meetinas and conventions, as a result of the facilities offered by virtual formats. For many people in the firm, this has resulted in an increase in international contact with other members of the firm.

We have also continued virtually with our work groups, in which new members have been able to participate. Therefore, despite limited personal contact, interactions and shared projects, these groups have continued and even increased.

We have continued to increase services and territorial coverage in those countries where we are present. Our strategy seeks to ensure excellence in service, with multidisciplinary teams and with a solid position as regards both size and territorial coverage. Probably at a slower rate than if personal contact had been possible, we have still continued to hire specialised professionals and firms with skills allowing us to provide our clients with a better service.

With common services and an ingrained spirit of collaboration among our professionals, our organisational model allows the various Auren offices and their clients to carry out their activities with a high level of efficiency, thanks to the more than 2.500 experts working with shared objectives.

Regardless of their size and activity, companies have increasing interaction with other countries, and Auren provides the appropriate response, with our solid position in those countries where we have a direct presence and with the coverage provided by the association ANTEA, Alliance of Independent Firms, promoted and fostered by Auren, with a presence in over 70 countries and with more than 300 offices in the main cities of the world. This year, we have continued to increase our international presence, particularly in the Asia-Pacific region and northern Africa, as increasingly significant pillars in international economic activity.

Aware of the growing importance of international development, we have relations and agreements with other firms and associations for mutual collaboration enabling a continual improvement in the service for our clients. In this sense, in the coming years, our international activities will continue to be the object of our utmost attention, reinforcing and strengthening our collaboration with other international groups.

OUR STRATEGY SEEKS TO ENSURE EXCELLENCE IN SERVICE, WITH MULTIDISCIPLINARY TEAMS AND WITH A SOLID POSITION AS REGARDS BOTH SIZE AND TERRITORIAL COVERAGE

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

Through the Auren Foundation, we have continued to develop initiatives in different countries in relation to attending to vulnerable groups and performing various actions contributing to an improvement of the organisations, as a contribution to a fairer, more sustainable world. Thus, through the proximity of our teams, the firm satisfactorily meets international challenges. With professionalism and with the guarantee of our presence and values, here and all around the world, we continue to commit to sustainability and the development of individuals, companies and society.



OUR VISION OF FUTURE

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.

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

Sector specialisation. Our forwardlooking 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.

THE TALENT OF OUR TEAMS IS A KEY FACTOR IN OUR SUCCESS

OUR VALUES

Proximity

We work closely with our clients. Our flexibility and around-theclock 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 cuttingedge 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.

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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.

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.

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.

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.

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.

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.

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.

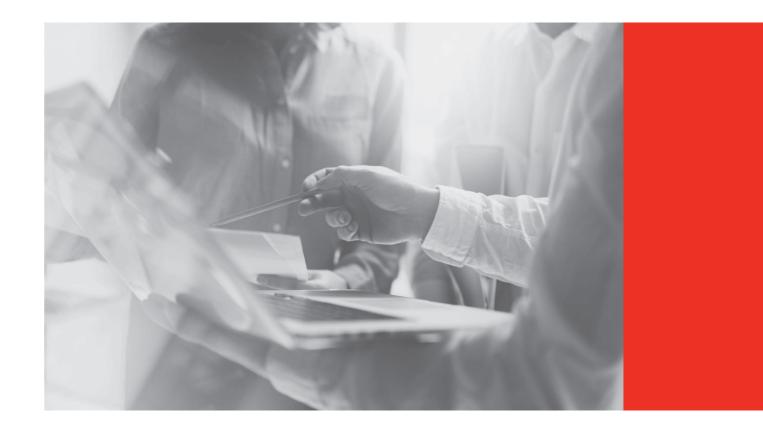
We have a multidisciplinary team of professionals highly specialised in mergers and acquisitions, debt restructuring, financing operations (debt and capital), business valuations, etc.

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





Radisson Montevideo Victoria Plaza

Julia Soria, controller Administration and Finance Manager

Our hotel company, an icon in the city of Montevideo for the last 68 years, has entrusted Auren with its tax advice and auditing services for 10 years.

The tax guidance we continually receive from Auren is of the utmost importance, as the success or failure of the company depends on this being handled well.

Appropriate tax advice has allowed us to avoid risks and save time in decision-taking, generate economic tranquillity by taking advantage of tax breaks, while

allowing a capital increase through different types of investment, thus improving the infrastructure of the company and the service we offer.

In Auren's tasks, we place the high value of trust, emphasising the professionalism, ethics and efficiency of all of its services and its highly-qualified team of executives, with whom we maintain fluid and cordial communication. It is a pleasure to grow alongside them, in such a versatile and fast-changing world as the one we live in.



ARMADORA PEREIRA

ARMADORA PEREIRA

JOSE ENRIQUE PEREIRA MOLARES (Managing Director)

Armadora Pereira is a company with a lengthy history: what is its origin and background?

Armadora Pereira was founded by Mr José Pereira Álvarez in 1955. It is now a vertically-integrated business group, covering all areas of the seafood chain: from fishing to preparation, marketing and distribution. We have around 1,000 people of different nationalities working for us. Our fleet of 20 fishing boats operates mainly in the Atlantic. The fleet has grown and has been modernised, always with the same spirit of

commitment to the environment and a philosophy that respects the sea. Our main products are hake, squid, octopus and prawns. We offer frozen and preserved seafood solutions to cover the needs of present and future consumers.

What stands out about your relationship with Auren?

We have worked together for many years and we place great value in their knowledge of the complexities of our sector, as they understand its ever-changing nature and special features, especially taking into account the fact that our company operates in different countries, each with its own idiosyncrasies, and almost always with very different laws from each other. The commitment of Auren to the 17 SDG 2030 is in line with our resource sustainability proposal.

And its professionals?

We appreciate their skills and willingness to find solutions to problems and ongoing collaboration with the finance department. We would also point out their proximity and keenness to hear about and understand not only the administrative-accounting-financial and/or tax criteria of the company and their application to the annual accounts, but also the Group management strategy.





HÉCTOR TAMARIT ALMAGRO (CEO Pegasus Group)

With almost 55 years of history, Pegasus Group dates back to 1966, with the founding of FAASA Aviación, in Palma del Río (Cordoba), by the veteran aviator Sebastián de Almagro. Since then, the progress of the Group has been unstoppable, both as regards the performance of its activities in the emergency aviation sector and in the fight to extinguish fires.

Pegasus is one of the leading operators in the fire-extinguishing helicopter sector in Spain, with a significant presence in Andalusia, where it has its headquarters, training centre and main maintenance depot, which puts it in a privileged position in order to be one of the main players in aeronautical strategy in the region.

The principal activity Pegasus involves operating helicopters and aeroplanes for extinguishing forest fires and for air rescue. In addition, the Group is devoted to training helicopter pilots and mechanics,

flight simulation and aircraft maintenance.

The international strategy implemented has allowed it to have a significant presence in Latin America, especially in Chile, where it is the leading operator in the sector.

The Group is currently present in Spain, Portugal, Italy, Chile, Peru and Uruguay.

The Group has 110 aircraft, 18 of which are aeroplanes, and the rest, helicopters.

The future plans of Pegasus Group include maintaining the objective of consolidating the national marketing and increasing its international presence.

Your future strategy includes the ongoing internationalization of the Group: what other countries or international geographic regions would be the target of that expansion?

The Pegasus Group is currently designing a strategic plan for the next 5 years, where one of the most important factors is the consolidation of our international presence, as well as an increase in our operations in other countries that are starting to implement our activity. This expansion is not only limited to the southern hemisphere, but also focuses on EU countries that are beginning to request our services.

In this process for defining their international expansion, Pegasus Group commissioned Auren Corporate to provide its professional collaboration for preparing the Group Business Plan for the timeframe 2020-2024. How has this collaboration been for your Group?

The collaboration with Auren has been very important when developing our Business Plan: we have found the perfect technical support in order to embody the plan.

What attributes of the Auren Corporate team stand out?

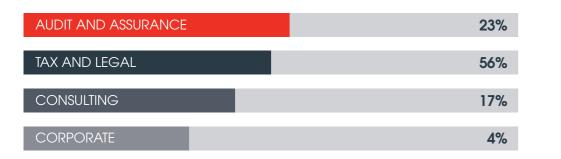
We have encountered a highlyqualified team with great experience in this area, and with a proximity very similar to the philosophy of our group.



AUREN IN FIGURES

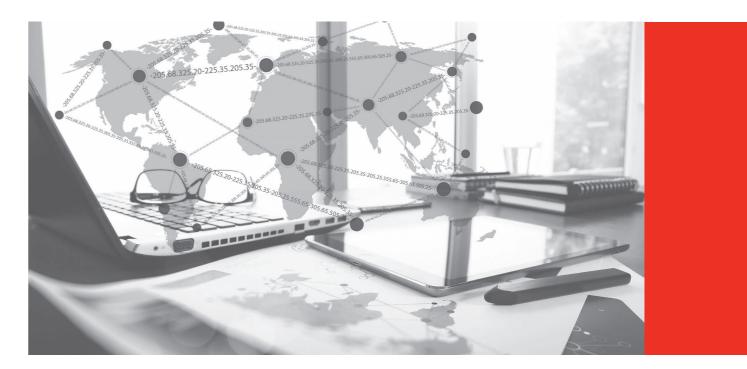
INTERNATIONAL TURNOVER AND PROFESSIONAL RANKINGS

TURNOVER BY SERVICES AREA





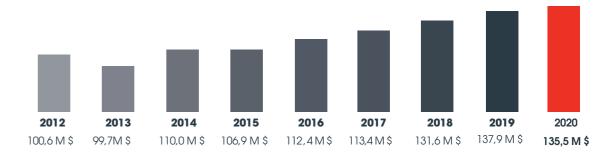




TOTAL TURNOVER EVOLUTION

Data expressed in millions of USD

Source: (auren 2020



AUREN IN FIGURES

Source: (auren 2020

ANTEA, ALLIANCE OF INDEPENDENT FIRMS

PROFESSIONAL SOLUTIONS FOR A GLOBAL WORLD

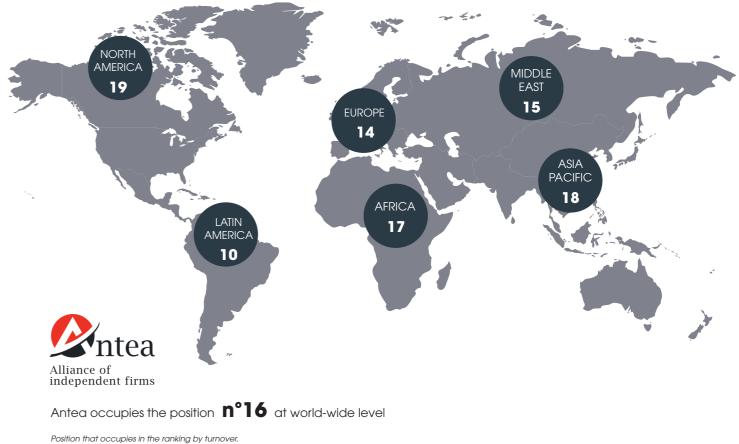
We live in a globalised world, and consequently, many of our clients have professional connections with other countries. Many SMEs have needs of professional services abroad, either by investments through its subsidiaries, or by any other form of business relationships. As a consequence of that, you 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.

WORLD RANKING	OF	F
ASSOCIATIONS		

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



Staff	Countries	Offices	Turnover
5.155	70	300	311,1 М\$



PROFESSIONAL

ANNUAL REPORT 2020

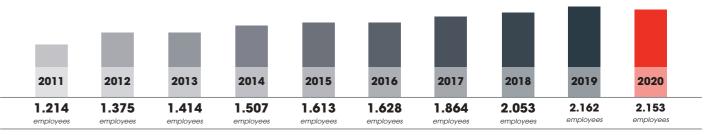
OUR TEAM

OUR PROFESSIONALS ARE THE LARGEST ASSET OF THE FIRM. ITS HUMAN AND TECHNICAL QUALITY IS PART OF AUREN'S SUCCESS.





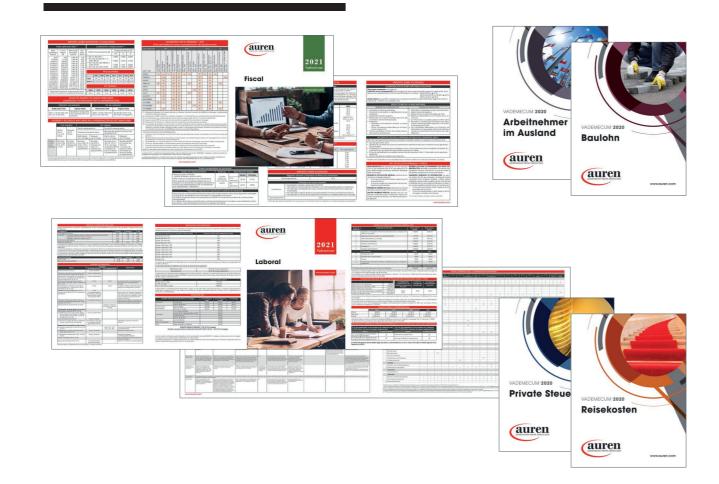
EVOLUTION INTERNATIONAL STAFF



OUR TEAM



COMMUNICATION



GLOBAL COMMUNICATION BRINGS CHALLENGES, OPPORTUNITIES





COMMUNICATION

























COMMUNICATION











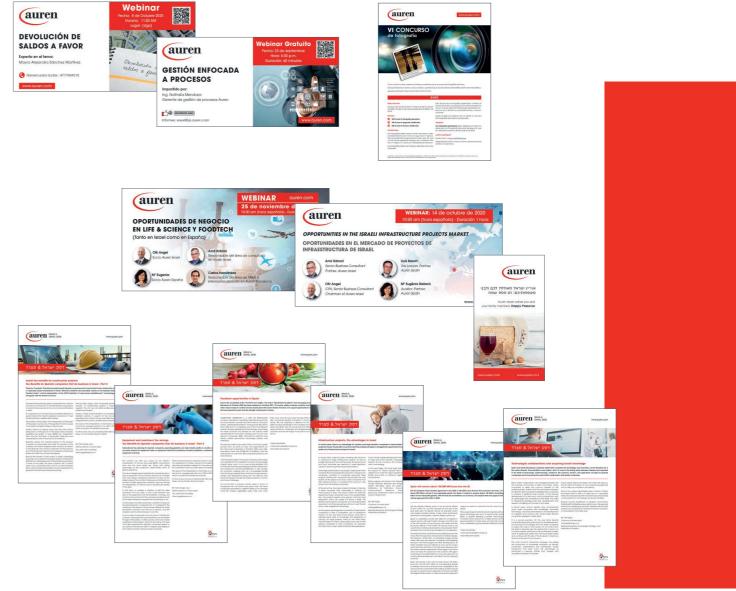


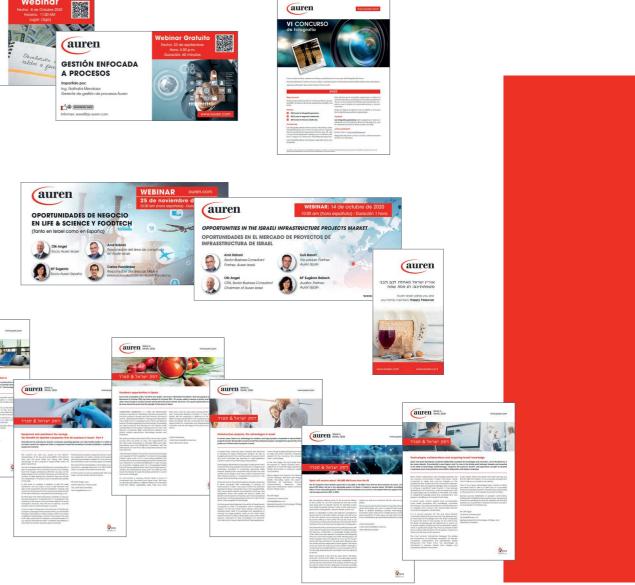


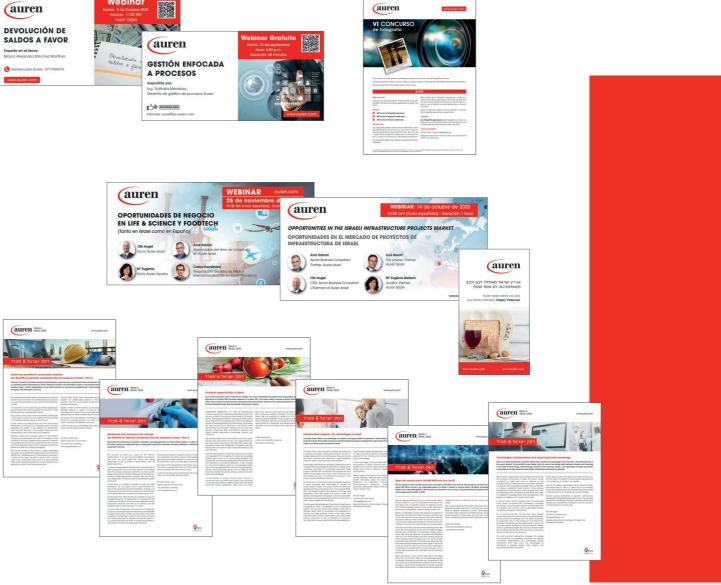


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COMMUNICATION



en las personas y en los valores que i

"Estamos negociando para abrir oficinas propias en Italia y Bélgica" tas de vista. Creemos que attadido diferenciador y trabajando intensament >> AUREN PORTUGAL - VINTE ANOS EM PORTUGA ¿Qué áreas de regacio quieron refe zar o quieren empezar a cubrir? Siempre estamos may atent posibles integraciones. Estas interesados en dos líneas dond AUREN PORTUGAL DUAS DÉCADAS A PROMOVER VALOR en has lemas de purs estima **21 a siviel gangaficas**. **21 a siviel gangaficas**. A tabiel nacional no non-quech mesmos sido homane es a nivel pub internacional trabajanda ach internacional trabajanda ach mesmos eficienas prepiatos a mesmos eficienas prepiatos manore ficienas prepiat Alaren so-contribuir para o desenve tentável da sociedade, pessoas através dos



COMMUNICATION



nos de qualquer organização peça fundamental para a sua cia e por fim, sucesso das re-s em vigor. Sabemos que na conjunto de princípios pelos pers or dearm mener o de inual

nprida? armental para a Auren. As nos-osa "linha da frenze", ou seja, demonstrar o significado, na e principios da Auren. E são los diferenciam e fazem com escoñham. Através da comu-mação e gestão de equipas

disponíveis para clarificar aspetos técnicos, criando uma verdadeira relação de confiança e transparência com os nossos clientes.

Na Auren concordaram ainde em adotar no Dez Principios do Preto Global das Naçãos Unidas na pro-moção dos diveitos humanos, nor-moção dos diveitos humanos, nor-mo de trabito, no obsiderrinimação proteção do meis ambiente e com-porte a comução. Site entificar das prostimidad e auditi And expert in make steps by experised, or was attempted, by the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised in the steps of the steps of the experised intervent in the steps of the experised intervent in the steps of the experised intervent in the steps of the experised intervent intervent in the steps of the experised intervent intervent in the steps of the experised intervent interven

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ONDE GOSTARIA DE VER ELEVADA A MARCA DAQUI A MAIS 20 ANOS?

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valor da Auren sets - em proxim-dade - disponibilizar especialistas de várias áreas (fiscal, financeia, vendas, recursos humanos, entre outros), que trabalham em con-junto, para oferecer soluções que





de relieve la necesidad de impulsar medidas políticas sanitarias y económicas, e niciativas de cooperación internacional. También, disminuir las cargas impos tivas, subsidios para pyrnes fomentar inversiones, medidas de seguridad social.



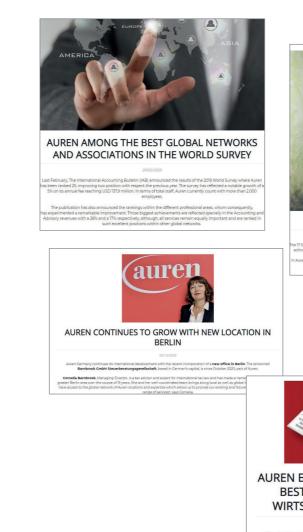
Impregnar de innovación cada parte de la empresa

Entrevista Franco Di Lucca, CED de Acm Argonissa alerta sobre los riesgos d los ciberatarpes

Management & RRHH







Wie schon im vergangenen Jahr zählt Auren auch in 2020 zu den besten Steuerberatern und Wirtschaftsprüfern in Deutschland.

Das ermittelte im Auftrag des Handelsblatts das Marktforschungsunternehmen S.W.I. Finance und

Die komplette Listung aller ausgezeichneten Steuerberater und Wirtschaftsprüfer mit den Auszeichnungskategorien finden Sie in dieser **Online-Tabelle**.

36

COMMUNICATION



want to spread the message and share it with as many agencies, institutions and people as pos





AUREN ERNEUT ZU "DEUTSCHLANDS **BESTE STEUERBERATER UND** WIRTSCHAFTSPRÜFER" GEKÜRT

15/03/2021

The Lawyers and Advisors division of Auren, has been recognized as Best Company to Work for in th first edition of the Banking Best Workplaces Legal 2021 of the international Human Resources consulting firm Great Place to Work ® Leader in identifying and certifying the top organizations th create great workplaces aroun

GLOBAL FOCUS

AUREN AROUND THE WORLD

PRESENCE IN MORE THAN 70 COUNTRIES AND 300 OFFICES AS A MEMBER OF ANTEA

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

Canada

Colombia

Ecuador

Honduras

Mexico

Peru

Panama

Paraguay

Bolivia

Brazil

Chile

Costa Rica Dominican Republic El Salvador Guatemala

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 Uganda

ASIA-PACIFIC Australia

> Bangladesh China India Indonesia Japan Malaysia New Zealand Pakistan Singapore

South Korea

Thailand

Vietnam







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Alliance of independent firms

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