

## Press release

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### Landmark year for HLB ends with increased growth

LONDON – HLB, the global network of independent advisory and accounting firms, has announced global revenues of \$2.93 billion, a 7% growth increase from the previous year.

In its newly published Global Annual Review, 2019 saw HLB gather pace in its transformation into a future-proof organisation. The network’s continued progress has been spearheaded by many factors, including:

- / 16 acquisitions and 24 newly appointed firms
- / Continued focus on diversification into advisory services, leading to a 28% increase in fee income
- / A 7% rise in overall headcount
- / Particularly strong growth in Latin America, which saw a 68% growth in fee income

Marco Donzelli, HLB Chief Executive Officer says: “2019 was a milestone for HLB in many ways. We celebrated our 50<sup>th</sup> anniversary and reached our 2020 performance objectives one year ahead of schedule. This led us to accelerate our growth plans and develop our new three-year strategic plan ‘Shaping our shared future’, launched in the last quarter of the year.

“Our transformation over the past few years has been a result of our new strategic focus and the results speak for themselves. Despite the challenging times we are operating in, we have continued to deliver growth year on year across every business line. And it’s the quality of this growth that we’re focusing on as we move into this new decade. As our clients continue to innovate, HLB is ensuring that we’re agile enough to meet their needs. By investing in our people, technology and brand I’m confident that our ambitious 2023 aims will not only be met, but surpassed.”

### About HLB

HLB International is a global network of independent advisory and accounting firms. Formed in 1969, we service clients through our member firms in 158 countries, with 29,363 partners and staff in 795 offices worldwide.

Learn more about us and tell us what matters to you by visiting [www.hlb.global](http://www.hlb.global)

HLB refers to the HLB International network and/or one or more of its member firms, each of which is a separate legal entity. Please see [www.hlb.global/legal](http://www.hlb.global/legal) for further details.

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