"UHY STRENGTHENS PRESENCE IN SOUTH AMERICA" New member firm in Chile joins the UHY network

We welcome GUIÑAZU & ASOCIADOS SpA, our new member firm in Chile, to the global accountancy network UHY, extending our coverage within South America.

GUIÑAZU & ASOCIADOS SpA is based in Santiago and with a team of 32, including 3 partners, the firm provides audit, accounting, pay-roll, tax and management consulting services to a portfolio of local and international clients primarily in the manufacturing, service, education, engineering, construction and mining sectors,

Audit managing partner of GUIÑAZU & ASOCIADOS SpA, Juan Olivares Hernandez says: "We hope our local expertise and the UHY network's collaboration will help us to enhance the services and advice we can offer international clients wishing to invest in Chile. The global presence of the network combined with the expertise and knowledge of UHY's 7,600 colleagues around the world, not only strengthens our own capabilities, locally and internationally, but also these of our current and potential clients and their operations."

Bernard Fay, chairman of UHY comments: "We are delighted to welcome GUIÑAZU & ASOCIADOS SpA to the UHY network, extending our South American coverage and capabilities in one of the region's most stable and prosperous countries. The Chilean Government's simple and transparent approach guarantees foreign investors access to the official foreign exchange market. Local tax reforms to encourage investment in R&D also bring additional FDI to new parts of the economy. GUIÑAZU & ASOCIADOS SpA's admittance to the UHY network will further strengthen UHY's regional market expertise and capabilities to support clients' needs in this region."

The firm is in the process of adopting the UHY branding and will be known as UHY GUIÑAZU & ASOCIADOS SpA.

Liaison office for GUIÑAZU & ASOCIADOS SpA

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About UHY

Established in 1986 and based in London, UK, UHY is a network of independent audit, accounting, tax and consulting firms with offices in over 320 major business centres across more than 90 countries.

Our staff members, over 7,600 strong, are proud to be part of the 16th largest international accounting and consultancy network. Each member of UHY is a legally separate and independent firm. For further information on UHY please go to www.uhy.com.

UHY is a member of the Forum of Firms, an association of international networks of accounting firms. For additional information on the Forum of Firms, visit www.forumoffirms.org