



PRESS RELEASE

Merger at WTS Klient

Members of the group to operate as one company from January

Budapest, 2 January 2023 – The Klient group that provides complex business and financial consulting services will continue operating as a single company under the name of WTS Klient Business Advisory Ltd. from January. The restructuring took place with the merger of the group’s tax consulting, accounting and payroll, financial and accounting advisory, as well as business automation divisions at the end of 2022.

The 2022 rebirth of WTS Klient was completed with the legal step that merged the members of the group hitherto operating together under the WTS Klient brand name – WTS Klient Accounting Ltd., WTS Klient Tax Advisory Ltd., WTS Klient Service Solutions Ltd. and WTS Klient Business Automation Ltd. – into Klient Holding Ltd., the holding company of WTS Klient, on 31 December 2022, which will continue operating under the name of WTS Klient Business Advisory Ltd. from January.

On the one hand, the change is just formal and reduces administrative burdens, it does not affect WTS Klient’s work with its clients and staff. On the other hand though, it is part of the restructuring process that WTS Klient started in spring 2022 towards its goal of becoming a leader in the consolidation of the Hungarian accounting and tax advisory market in the coming years. As a first step in the restructuring, Prague-based financial investor ARX Equity Partners acquired a majority stake in Klient Holding in March, and a new management structure was put in place. Alongside the senior partner and division partner appointments, the addition of Robert Stöllinger as the new chairman of the WTS Klient Supervisory Board has ensured that the group’s uninterrupted organic growth will gain further momentum.

An accounting firm established in 1998 by Hungarian individuals, Klient set up its tax consulting division in 2012, and a year later joined WTS Global, one of the world’s leading tax and financial advisory networks. By spring 2022 it had grown into a group of five companies employing a staff of 120, and generating annual sales revenue of HUF 1.7 billion. Parallel to the arrival of the new owner, WTS Klient’s growth accelerated and its sales revenue exceeded HUF 2 billion by the end of the year with an increase of more than 15%, and the number of employees rose to 130. As part of its strategic goal of technological innovation and the rapid deployment of state-of-the-art IT solutions, in 2022 it developed automated IT solutions for VAT and personal income tax returns, also implementing automatic invoice reading for the bookkeeping system, and in cooperation with WTS Global, it developed a completely IT-driven online platform for joint proposals to network member firms, often covering 60-80 countries.

In the last six months, the company’s HR strategy has also been revamped, with priority given to optimising HR processes and employer branding, in addition to the digital/technological development of office and work processes. Their work organisation takes account of the challenges of the post-COVID era with appropriate IT solutions, they offer their employees competitive compensation packages with increased fringe benefits, unlimited free medical examinations and personalised training support.

“We are confident that both our employees and the market will appreciate the efforts we have made this year, and that by merging our group members into one entity we will be able to further strengthen the harmonious cooperation of our tax, financial and IT consulting, accounting and payroll divisions within a single company” – said Zoltán Lambert, the company’s managing partner, reflecting on the restructuring and the year 2022.

**About WTS:**

Present in more than 100 countries around the world, WTS Global is one of the world's leading global tax and financial advisory networks, which selects its partner companies carefully, using rigorous quality control. In this dynamic development, WTS Klient established in 1998 has been the German headquarters' strongest Central and Eastern European regional partner and exclusive Hungarian representative, employing 130 staff and generating sales revenue in excess of HUF 2 billion. The company counts many large international firms among its clients.

For further information visit www.wtsklient.hu/en

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