

**Press release**  
**For immediate release!**

## **Acquisition of regional accounting giant on the Hungarian market**

*Accace buys shares in Hungarian Interbook*

**(Budapest, July 11<sup>th</sup>, 2011) Accace, a major CEE-based accounting, payroll and tax advisory group, announces today the acquisition of Interbook Kft., based in Budapest, Hungary. The acquisition will strengthen Accace's position as a major market leader within the CEE region and is the first of such transactions completed by the group. Accace group, entered into Hungarian market as of 2008, and Interbook Kft. (est. 1996) will join forces together as of 1 July, 2011 to serve clients in Hungary.**

Jiří Majer, Accace CEO: *"I believe, bringing Interbook into Accace group and combining both companies' client portfolio and staff will strengthen further its position in Hungary as a major player."*

The massive regional presence of Accace among the biggest CEE countries helps to win over new large multinational companies as clients and accelerates the company's growth throughout the crisis. Accace's main clients are international companies operating throughout the entire CEE region, many of them blue-chip companies listed in New York, London or Frankfurt stock exchange.

Most of the clients are looking for a single contact window for the whole region, in which Accace is a very good candidate to work with, due to dynamic and flexible approaches to meet client's need. Additionally, in the second half of 2011, Accace plans to launch tax advisory services in Hungary.

István Nemezc, Interbook CEO: *"The first meeting between the two companies was like love at first sight. Both companies have similar approaches towards clients that include quick and efficient professional services, customer-friendly philosophy and excellent work quality. Becoming part of Accace ensures the continuation of a long-time practice and growth, and is what the major shareholders of Interbook had in mind when they started to look for cooperation partners."*

The new Accace Interbook Kft. will be located at Váci út. 22-24, in the 13th district of Budapest, opposite West-End shopping center and is in Budapest's most vibrant business district. Clients are welcome to visit any time.

For more information:

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### **For the attention of the editor**

#### **Accace**

Accace group, founded in 2006, has been one of the fastest-rising companies in the CEE region in the field of accounting and payroll outsourcing. Currently it operates seven fully owned subsidiaries in Slovakia, Poland, Romania, Czech Republic, Hungary and Ukraine. As of 30 June 2011, it has more than 250 direct full-time staff in these countries. Moreover, in cooperation with business partners Accace offers its services also in Bulgaria, Croatia, Slovenia and Serbia.

#### **Interbook**

Interbook Kft was originally the accounting department of Ernst & Young and spun off in 1996 to become an independent legal entity. Until July 2011, Interbook was owned and managed by professionals, who took active role in the company's operation for many years. The company, utilizing the opportunities of the growing market, has shown a steady and dynamic growth. Customers of Interbook are Hungarian registered companies, subsidiaries of international corporations.