



OLMIX MEX



SECTOR
BIOSCIENCE, AGRICULTURE, FOOD
AND DRINK, HEALTHCARE

REGION
AMERICAS

Olmix is a business that might just change the world. The French company develops solutions for more natural, sustainable plant, animal and human nutrition and health. Its focus on the complete food chain – from sea to plate – might sound ambitious, but the science behind the soundbites makes sense. Olmix solutions are based on macroalgae, a varied source of nutrients and bioactive compounds. Macroalgae offers a full range of innovative solutions to reduce the need for pesticides in plants, antibiotics in animal feed and chemical additives in human food and healthcare. Olmix is based in Brittany, France, but has now expanded into 28 locations, including the Americas. The group has a turnover of around USD 200 million and over 900 employees. It opened its Mexico subsidiary – Olmix Mex – in 2014.

CHALLENGE

Olmix faced the same challenges all businesses encounter when seeking rapid international expansion. Each new location demands local knowledge. As a French company, Olmix needed local partners to steer the business through the intricacies of national and regional regulation, especially as it moved beyond the familiar tax, accounting and legal regimes of the European Union.

“Our group strategy is to use local specialists in every country we are active in – partners with knowledge of local legislation, accounting and politics,” says Robert Bandner, regional manager for the Americas at Olmix Group. “We made a strategic decision long ago not to use the Big Four.”

As Robert implies, the role of an accounting firm, in this scenario, is about more than tax and audit. Olmix operates in a heavily regulated sector. When the group prepared to open a



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Mexican subsidiary in 2014, it looked for professional services providers that also offered a wider advisory function.



SOLUTION

In 2014, when opening its Mexican subsidiary, Olmix met with three local accountancy firms. UHY Glassman Esquivel y Cía, UHY’s Mexican member firm, was awarded the task of helping Olmix develop a successful presence in the country.

Five years later, the UHY member firm – and specifically José Carlos Villegas and his team in Mexico City – is still Olmix’s preferred accountancy partner. The team provides Olmix with accounting, tax, payroll, and invoicing services. Additionally, UHY Glassman Esquivel y Cía provides legal support and business advisory services, and prepares price transfer studies.

“We chose UHY Glassman Esquivel y Cía because they gave us the complete set of services we needed,” says Robert. “We were also attracted by reasonable pricing and trustworthy people.”

RESULT

Since Olmix Mex was created five years ago, the company has significantly expanded its activities in the country. Robert believes the partnership between Olmix Mex and UHY Glassman Esquivel y Cía has been key to that success.

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he says. “We rely on the cooperation and vigilance of the people at UHY to give us the service we need.”

The partnership between Olmix Mex and UHY Glassman Esquivel y Cía has been so rewarding that, when Olmix was considering opening a subsidiary in Peru, it asked José for a recommendation. He had no hesitation in recommending UHY Blancas Sandoval & Asociados, SAC, a UHY member firm in Lima.

Olmix has now created a Peruvian subsidiary with the help of Carlos Sandoval at UHY Blancas Sandoval & Asociados. The company is considering opening further import and sales offices in Central and South America, and José would not hesitate to use other member firms of the UHY global network in future.

Olmix continues to be delighted with the service it receives from UHY in Mexico. “The quality service we get from UHY in Mexico goes beyond a simple accounting service,” says Robert. “We have a special relationship and we trust them to make sure Olmix can keep developing in the right way.”

UHY IN THE BIOSCIENCE SECTOR

Experts across the UHY network have extensive experience in offering tailored services to the biosciences sector, from local firms or start-ups, to multinationals. As well as tax and corporate services, advising on corporate structure, finance advice and transfer pricing, UHY member firms offer insight into local regulatory, compliance and intellectual property rights. Businesses looking to expand overseas benefit from the close relationships between UHY member firms globally, providing high standards of service and sharing specialist expertise.