



engage

2025 in review

LOOKING BACK

Milestones, events and performance

LOOKING FORWARD

Setting up for bigger and better

Come and engage with us



Welcome to our first UHY annual review. As the title suggests, our network is all about engagement – between our professional colleagues across the world, our clients, our regulators and our strategic partners. With an eye on the future we always want to engage with talented career-minded individuals, ambitious full service accounting firms considering an international



We can offer so much to all of you.

network, and potential new clients from start-ups to multinationals. We can offer so much to all of you. In UHY Engage, 2025 in review we want to show you our

network, share how we're doing and look at some of the ways we work together. I was honoured to become UHY International's chairman in 2024 at such an exciting time for us. Strong growth, new member firms joining our family and a new brand to unify our offer worldwide, point to a bright time ahead.

Roberto Macho
Chairman



In my twelve UHY years, initially as executive director and then CEO, I have seen massive change, not only across the accounting profession, but also in the ways we need to operate as a global network and support our membership. Collaborative working lies at the heart of our growth, a cultural fundamental established by our founding partners in 1986.



In my twelve UHY years I have seen massive change.

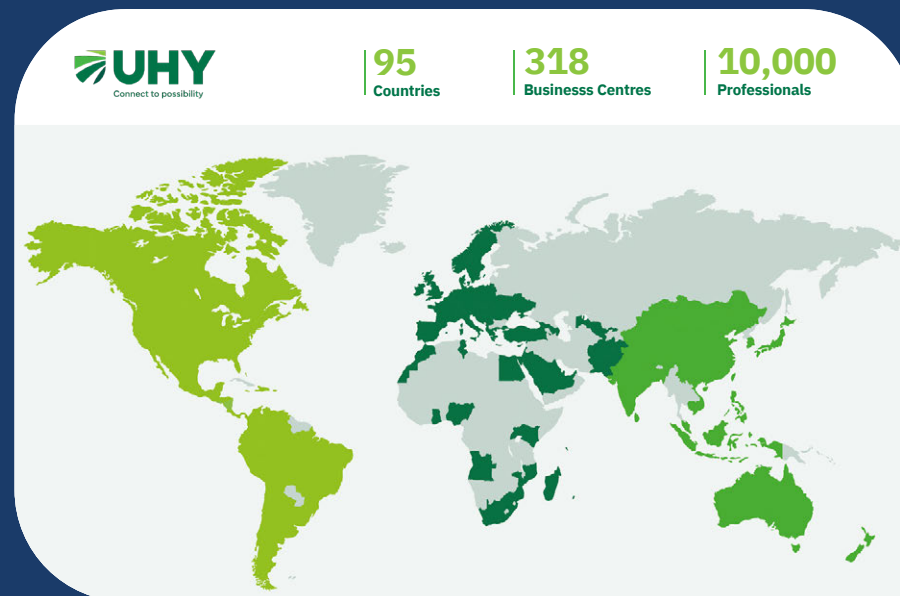
Throughout this issue of UHY Engage, 2025 in review, you can see how it works in practice: an annual events programme, leadership and technical training, business development

and a growing online presence to support all our member firms. We have plenty of new initiatives too, as we fine-tune our services and respond to exciting new challenges. Supporting the Board and my executive office team through the next 12 months is something I look forward to with relish.

Rhys Madoc
Chief Executive Officer

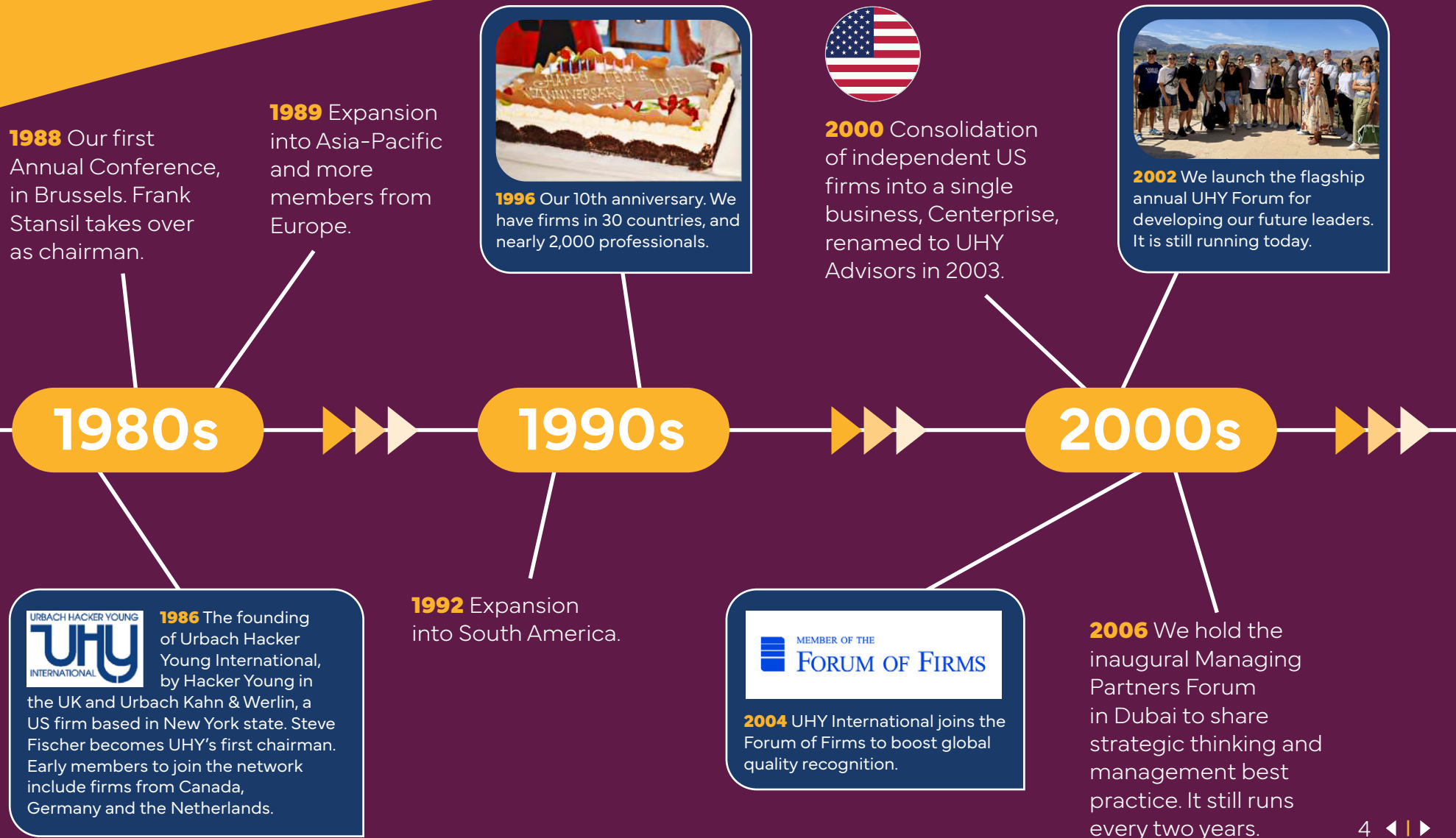
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Forty years young

How we've arrived in '25





2012 The network refreshes its brand and publications to a more contemporary style.



2013 Rhys Madoc joins UHY as Executive Director.



2020 Covid lockdown: We move online and our firms accelerate remote working technology to support clients

istock.com/Drazen Zigic



2024 We launch our new brand to unify UHY firms around the world. Revenue and cross-border business hit record highs. Roberto Macho becomes new international chairman. We reach 10,000 professionals worldwide.

2010s

2020s



2015 Member firm support and communications boosted by a new intranet, new business magazine and newsletter, and new international sales tools.



2016 Our 30th anniversary and we've grown to 90 countries. Our firms employ over 7,000 professionals worldwide.



2021 We celebrate 35 years of helping clients to meet their goals. We have firms in over 100 countries.

2026 Our 40th anniversary year, with strong expectations for continued growth and success.

Billion dollar ambition

UHY is a brand that's set for growth

In 2025, chairman Roberto Macho sets out the direction of travel for UHY International, our member firms and their clients.



If we continue to work together, we will soon become a billion dollar network, something our founders could only dream of.

"From humble beginnings in 1986 when the UHY International network was established by founding firms in the US and the UK, we have grown to become one of the world's top accountancy networks. Built on enduring principles of growth, integrity and collaborative working, UHY now supports national, regional and multinational clients in nearly 100 countries. Our independent member firms have grown from 2 to more than 180, employing over 10,000 professionals and staff. It is a great success story, reaching a new revenue high in 2024 of USD 869.1 million.

"But there is a lot more to achieve. In a global business world that never stands still, we must constantly review and refine how we operate as a network, and how we work with our member firms to serve clients of all shapes and sizes with expert advice they can trust, and solutions that work. If we continue to do this together, UHY is on track to become a billion dollar network in our 40th anniversary year, a milestone our founders could only dream of."

Planning for success

Moving forward in 2026

Throughout this issue of UHY Engage, 2025 in review, we share some of the ways we work as a global network and celebrate our achievements of the past 12 months. Becoming a billion dollar network will not happen by chance, but by having the

people, the attitude, the insight and the ambition to help more clients achieve their goals than ever before. Our strategy for this is simple – review, engage and act.

This is how we'll be moving forward from 2026.



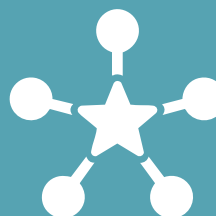
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Vision



- A wider global reach
- A distinguished brand and reputation
- A more agile and competitive network
- Enhanced services to meet changing client needs

Goals



- Increase presence in Africa, Asia and LATAM
- Consolidate top 20 ranking among global networks
- Offer full services in more business hubs globally
- Develop global capability in ESG, AI, cybersecurity and forensics

Actions



- Amplify what our brand stands for, its values and benefits
- Increase member firm engagement to align growth goals
- Continue proactive outreach to potential new firms
- Maintain or enhance quality control systems and measures
- Facilitate knowledge transfer for new services

Connect to possibility

A brand to promote our strengths

Knowledge transfer, innovation and a strongly collaborative culture provide great outcomes for clients and really can make

the possible happen. In 2024 we launched our new brand, designed to amplify this positive message.



Connect to possibility

A fresh new look

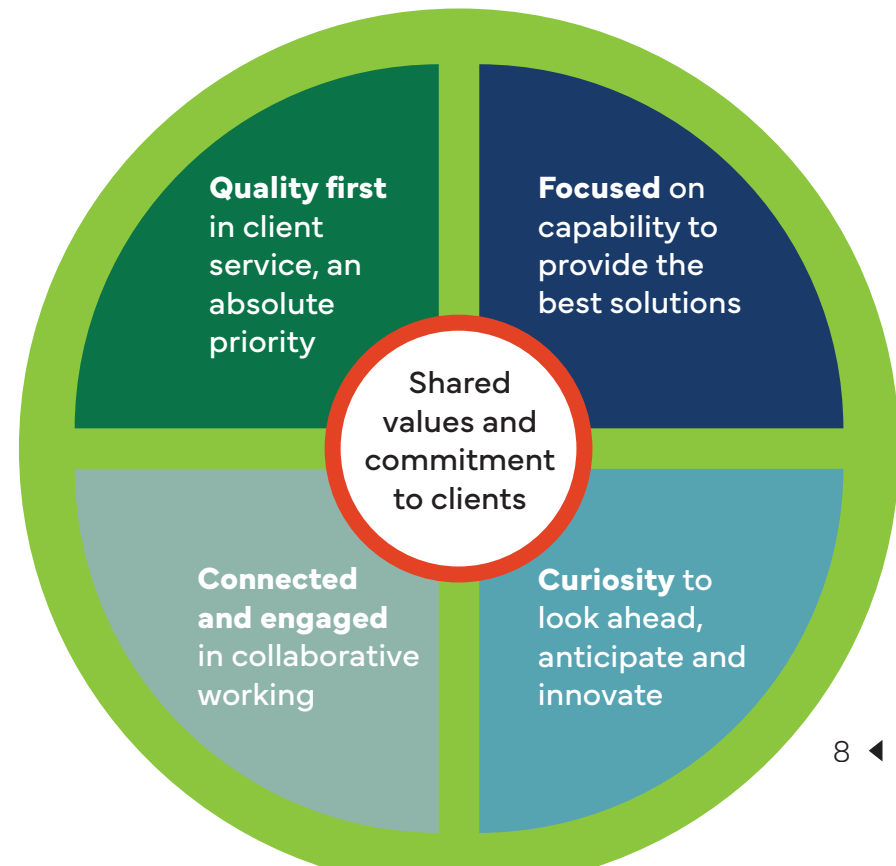
UHY is a modern, vibrant and optimistic network of independent member firms, serving clients right across the world, and now we have a contemporary visual appeal that says exactly that. Throughout 2025 our firms have been adopting the new UHY look with its confidence

and strength. The new colour scheme works primarily in global greens but includes a complementary palette of high-energy colours for all occasions, connected by pathway lines working together in parallel, just as we do with colleagues and clients.

A unifying experience

The new brand unites all our stakeholders. UHY member firms enjoy a sense of international purpose and belonging and so do their people – everyone can be a network ambassador. Most importantly, the unified brand

makes the breadth and depth of UHY service provision clearer, so clients better understand the benefits that our global team can bring to all areas of their business, wherever they choose to operate.



Service innovation

Meeting client needs

Across the UHY network we have global capability in all the traditional disciplines clients require of us, but we are also

developing new services and solutions to meet growing challenges. Here we highlight two of them.

ESG consulting, assurance and reporting

Businesses around the world are increasingly in need of clarity as they strive to demonstrate sustainable performance. In common with the passage of most new regulation, ESG standards and implementation are in a state of flux.

In most countries investors, employees and customers all favour sustainable corporate brands. This is why we are developing a network-wide ESG initiative for our member firms, to help them advise and support their clients

with effective sustainability strategies, non-financial audits and reporting. When international standards are agreed, UHY clients will be ready and able to comply.



Forensic accounting and auditing

The demand for forensic accountancy is rising in line with increased online and offline financial crime and tougher regulatory standards - in anti-money laundering, data protection and financial reporting for example.

In the past, forensics has been seen as a specialist service. We believe it is quickly becoming a mainstream necessity to keep businesses safe or help them recover from the impacts of financial crime. As a result we are considering the best ways to enable network-wide capability to help our clients.

In the future our accountants and legal partners will be able to offer sophisticated AI-based investigative tools and services. Some already do. Meanwhile, our member firm forensic teams should be engaged to assist with financial remediation, compliance and business continuity.



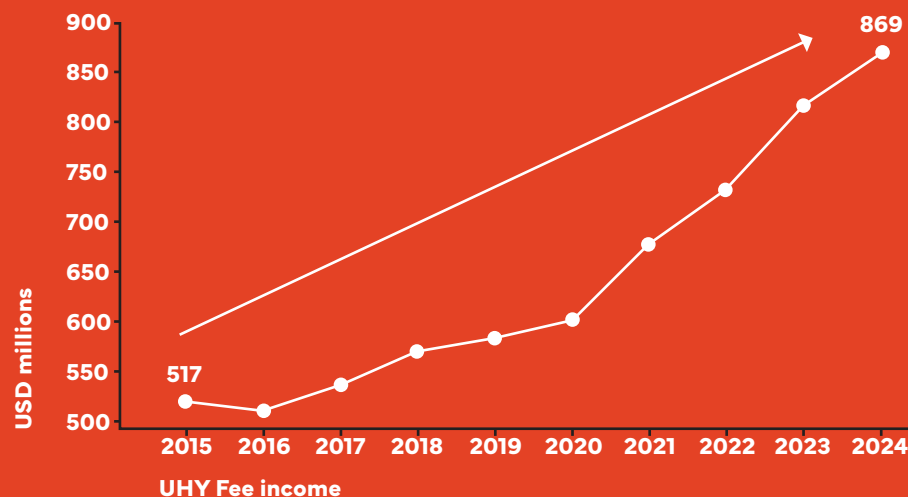
Hitting the top notes

Celebrating growth in uncertain times

In 2024 our member firms achieved record levels of revenue for the network, USD 869.1 million. In a difficult geopolitical and global economic environment marked by supply chain disruption, inflationary pressure, online security threats and trading uncertainties, our fee income rose by nearly 7% year-on-year and UHY's cross-border

generated business (measured by referrals value) also rose to a record high.

In fact, our last ten years show a positive upward trend, a testament to long-established advisor-client relationships and the securing of new business from multinationals looking for global support from a brand they can trust.



I will always be grateful to UHY for the fact that our success in Europe is attributable to their rock-solid advice and expertise.

Head of European accounting for a household name adhesives brand



Three UHY firms in three countries have supported us seamlessly.

CEO of a US multinational water sports equipment provider



UHY provided invaluable advice and assistance as we sought venture capital.

CEO of a multi-million dollar UK garden products startup



UHY has been hugely important for our cross-border expansion strategy.

CEO of an ambitious South American hospitality business

We measure success in many ways, not least through the feedback of our clients.

95%

Cross-border business growth since 2015

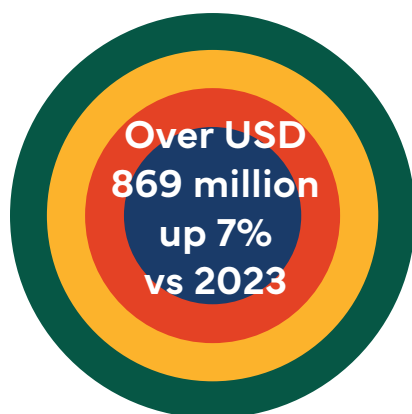
68%

Network fee income growth since 2015

Celebrating growth

UHY highlights

Record business growth*



Our cross-border value
grew more than 5% vs 2023

Outperforming the industry**

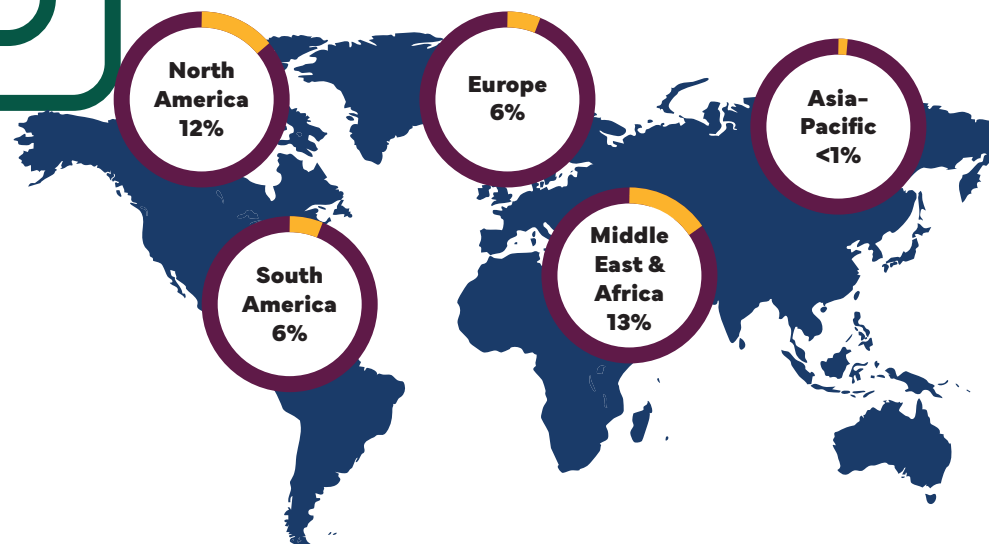


New firms, new countries

In 2024-25 we have
welcomed new
member firms in

-  Cambodia
-  Canada
-  Denmark
-  Saudi Arabia
-  Switzerland

Growth across the world***



We're growing online****



Data sources

* Consolidated 2024 fee income data and referred cross-border business reported by UHY member firms in USD. ** Based on International Accounting Bulletin (IAB) World Survey 2025 data, networks inc. the Big Four, growth in reported USD fee income vs 2023. *** Regional aggregation of 2024 USD fee income data from member firms, vs 2023. **** LinkedIn and Facebook snapshot 365 days October 2024 – October 2025, organic growth.

Our existing members have also been busy:
18 new offices in the US and new offices
in Brazil, the Philippines and Spain



Cross-border people

UHY International's Board of Directors

Our Board aims to reflect the network's commercial and global reach. Membership combines elected, selected and invited participants, while three-year term rotations ensure an effective balance of experience and fresh thinking. Every board director is a leader in their own firm around the network but gives freely of their time and expertise to develop and steer UHY International's strategy and operations.



  **Roberto Macho, chairman**

Roberto's success and creativity is underpinned by the belief that each day starts and finishes with outstanding client service, exceptional industry knowledge and the certainty of having the right people on your side every step of the way. He's developed our presence in Latin America and as chairman is taking our network to a different level. Outside work you'll find Roberto at the opera, exploring archaeological sites in the bible lands, adventuring with his family or listening to Joan Baez, U2 or the Beatles.



The urge to be creative never leaves me and it has informed my most ambitious achievements. I couldn't make things work any other way.



Alan Farrelly
Ireland



Gerald Townsend
United States



Colin Wright
United Kingdom



Subarna Banerjee
United Kingdom



Michael Coughtrey
Australia



Oscar Gutiérrez Esquivel, Mexico



William P Kingsley
United States



Bas Pijnaker
The Netherlands



Roman Seredyński
Poland



Datuk Alvin Tee
Malaysia



Meet our
International Board
of Directors
uhy.com/about-us/board-directors



Cross-border people

UHY International's Executive Office

UHY's executive office (EO) is the membership engine-room that makes UHY tick. Under the leadership of CEO Rhys Madoc, the EO has developed a flourishing culture that thrives on open dialogue, international ambition and bold new directions. Member support includes business development, events and training, marketing and operations, online membership administration and communications platforms.



 **Rhys Madoc, CEO**

The son of film and TV actors, Rhys's upbringing was a fun and theatrical one where finding Tom Jones at the breakfast table, or meeting Joan Collins, taught him to expect the unexpected. As a director and CEO of UHY International Rhys supports the strategic and operational activities of the UHY Board, helping to deliver robust and innovative responses to every challenge and opportunity. He also heads the executive office team in London, which he has built and developed over his twelve years with UHY.



Out of unpredictability comes originality and rigour and that's what frames us.



Helen Browning
operations and administration



Jelena Deglis
international quality



Donall O'Shea
business development



Felicity Sandford
marketing and brand



Evelyn Akinsanya
membership support



Isabelle Beckett
membership support



Lauren Corbett
global network events



Ravi Vadhwa
marketing communications



Kelly Sison
global network events (interim)



Gemma Tampkins
PA to CEO



Meet our Executive Office team

uhy.com/about-us/executive-office



Cross-border people

UHY International's Working Groups

Supporting the UHY International Board with strategic project management and specialist programme development, UHY's working groups are a vital cog in the wheel of UHY's success. They typify our collaborative approach to meeting the needs of member firms and their clients across significant areas of the business. They drive innovation and new solutions

Each working group is comprised of a global lead and a team of experts drawn from member firms across

the network, sharing know-how and thinking, and taking on responsibilities to drive innovation and new solutions. Working groups are accountable to the Board, which must endorse all participants. Our teams are voluntary and give their time and expertise for the collective improvement and growth of the network.

Member Quality & Audit Working Group

Group-driven programmes ensure UHY member firms have the support they need to consistently meet international accounting standards in delivered work, and the client service levels expected from a top global network. This covers a diverse range of activity, from industry forum representation to network-wide methodology and more.

We have workstreams for:

- Live event sessions at UHY international meetings
- Public interest entities
- Technology
- Compliance
- Forum of Firms liaison
- Working papers
- Independence and ethics compliance
- Non-audit quality



Quality lies at the heart of our brand and the working group helps to keep it there.

Gerald Townsend, working group chair

Cross-border people

UHY International's Working Groups

Global Tax Working Group

International tax strategy is a multi-faceted discipline where regulators have created rules that need expert understanding and navigation. Our working group ensures that UHY firms have the latest laws and interpretations at their fingertips to provide clients with the best advice. We've recently created a special interest group (SIG) of Transfer Pricing specialists, and other global tax SIGs may follow.

The global tax working group runs live event sessions at UHY international meetings and holds an annual tax conference for UHY tax specialists around the network. We focus on:

- VAT and sales tax
- Global mobility
- Transfer pricing
- Tax database
- Expats
- Personal wealth
- Regulatory compliance
- Internationalisation



UHY tax firms help clients stay compliant and commercially confident.

Michael Coughtrey, Bas Pijnaker, William Kingsley,
working group co-chairs

Membership Training Working Group

The group is responsible for a year-long schedule of live webinars, delivered by third party training experts and senior UHY specialists, covering key topics in technical accountancy, regulation, personal skills and practice management.

In 2025 we launched a new 12-month online leadership development programme for our stars of the future, 'UHY Mastermind' and supported a successful UHY Forum, our flagship annual event for future leaders, now in its 23rd year.



We provide internationally-focused training for our member firms worldwide.

Alan Farrelly and Peter Sawchuk,
working group co-chairs

Cross-border people

UHY International's Working Groups

Marketing & Business Development Working Group

2024 was one of our busiest years with the launch of UHY's global re-brand. In 2025 the marketing focus has been on consolidating the new unified brand as it rolls out across the network, supporting member firms with design assets, templates, advice and guidance on getting the most from the new look and feel. Ongoing monitoring of brand awareness and member engagement is also a key remit.

Business development focus has been on opportunity analysis, boosting cross-border business, new firm recruitment and international pitch tools, templates and webinar training support.

We also have a member firm community of marketing and business development professionals who meet online as a special interest group to share ideas and expertise.



UHY has reached an exciting stage of its development and we have much to look forward to.

Julie Manteria and Zoë Paradine, working group co-chairs

ESG Working Group

In recognition of the increasing strategic and regulatory importance of ESG (Environmental, Social and Governance) to UHY clients across the world, the Board has created a working group to establish feasibility for network-wide methodology and guidance on ESG principles and practice.

The group has initially focused on navigating regulatory requirements for ESG reporting and assurance. Many UHY member firms are already responding to current and imminent client needs in their local markets, so the working group is able to draw on considerable practical expertise around the network.

Read more about
ESG services on page 9



We help UHY firms to offer the best sustainability services to clients.

Roman Seredyński, working group chair

Cross-border people

UHY International's Working Groups

Think Tank

UHY created its Think Tank six years ago, to bring fresh thinking to bear on a number of important network challenges and the group has been instrumental in shaping many new directions and outcomes.

From generating new ideas to tackling identifiable improvement opportunities, the Think Tank has covered

considerable ground including work on sub-regional advocacy for quality and centres of excellence, secondment, referrals, and member firm engagement.

The Think Tank works on an 'as required' basis but in professional services nothing stands still so there is always plenty to be thinking about.



Our group is about progressive outcomes, underpinned by free-thinking and a safe space for exploring new ideas.

Bas Pijnaker, working group chair

The UHY Forum Working Group

2025 marks the 23rd year of our network's flagship face-to-face training and development event for rising stars and future leaders, held in Grazalema, Spain. The working group meets each year before, during and after the event to make sure that the learning, mentoring and

peer networking is as inspiring and valuable as it has been for over two decades. That takes a lot of careful review and insight, planning and contemporary thinking, in order to deliver the best experience for our young professionals.

**Read more about
UHY Forum on page 19**



So many of our past alumni are today's senior leaders and I am proud we have helped them achieve their goals.

Bernard Fay, working group chair

Friends and family

Meeting, learning and working together

Clients often say that working with UHY firms is like being part of a family, and there's no bigger accolade than that. It's a collaborative culture born of respect, friendship, personal and professional integrity. Today, right across the

world, we love to say 'we know each other well' and it's true. An integral part of doing business together is UHY's annual programme of events. Here are some highlights from the past 12 months.

The UHY Annual Conference

Our flagship event held every October draws member firms from right across the network for three days of business

discussion (including UHY's AGM), professional connection and social networking.

Springtime in Sydney, 2025

Our Annual Conference returned to the Southern Hemisphere this year. Hosted by UHY Haines Norton (Sydney) the conference 'down under' has been the highlight of 2025. From an inspiring

business agenda to the sights and sounds of iconic Sydney, this year's conference delivered a memorable three days.



Photo by Matthew McLennan on Unsplash

Celebrations in London, 2024

This was a special Annual Conference as we launched the new UHY brand and celebrated the 100th

anniversary of the UK host firm UHY Hacker Young with a fabulous evening at Madame Tussaud's.

See what our delegates have to say by visiting our YouTube channel [www.youtube.com @UHYInternationalNetwork](https://www.youtube.com/@UHYInternationalNetwork)



UHY Day

In December 2024 we celebrated our inaugural UHY Day, a day out in our busy year dedicated to celebrating what it means to work in this amazing international family. We had just launched the new UHY brand so there

was plenty of creativity on display from our member firms. Global colleagues shared cake, jumped on treadmills, wore our vibrant new green, put up balloons and even planted a forest to share what it means to be part of UHY.



The UHY Forum

This annual development event, now in its 23rd year, takes place in the beautiful mountain village of Grazalema in Spain's Cádiz province. It brings together tomorrow's leaders from around the network, rising stars nominated by their managing partners

from UHY member firms. They meet to learn, to bond and to grow. Across three high-impact days, delegates work with top business school professors, sharpen their leadership and negotiation skills, and collaborate with talented peers.



Friends and family

Meeting across the world

EMEA regional meeting, Eindhoven, June 2025

Our meeting for UHY firms focused on Europe, Middle East and Africa business, heard from entrepreneurs, clients and UHY specialists on a range of commercial topics, while a members' forum session and

networking provided plenty of interaction throughout. Our UHY Netherlands host Govers Accountants/Advisors also celebrated their 100th anniversary.



UHY Tax Conference, Malaga, February 2025

Our knowledge-sharing conference for UHY tax specialists across the network is an annual event held in Spain which supplements tax-specific sessions at the regional

meetings and UHY Annual Conference. Delegates discussed a range of topics including transfer pricing, global mobility and current regulatory challenges for international clients.

Asia-Pacific regional meeting, Hong Kong, July 2025

A vibrant meeting in China's vibrant special administrative region, the 2025 meeting was one of the best-attended in recent years, reflecting the growing strength and opportunity

in this part of the world. Delegates discussed technology, generative AI, collaboration and cross-border business as well as UHY network strategy and operations.

Ibero-American regional meeting, Miami, May 2025

The full UHY Americas meeting alternates each year with our specialist Spanish-speaking conference for UHY member firms covering business topics in Spanish - from working together internationally to network strategy and opportunities to support clients operating in North, South and Central America.

Global support

Helping our firms and clients to prosper

Our responsibility as a network is to ensure that member firms are equipped to deliver the very best value to their international clients.

We help them to stay current in a profession of rapid regulatory and technical change; support their business growth with

tools, training and the means to share knowledge; and create opportunities for collaborative working.

Clients can rest assured that their UHY advisors are well connected, well informed and well known as members of a respected global network.



Lifelong learning

Our education and training support includes a comprehensive interactive online training programme for our members, fine-tuned to meet their needs and delivered through live webinars with an international context. In 2025 our members engaged with nearly 50 learning topics, many of them earning continuous professional development (CPD) credits.

Sessions have included:

Technical updates on new standards and regulations for audit, assurance and tax

Quality systems and UHY network compliance

Business development opportunities across borders

Leadership and management soft skills

Strategic planning for accounting practices.

In September we launched a brand new initiative, the UHY Mastermind programme, where many of our rising stars, from 8 countries, began their career-boosting journey with each other online.

The format includes interactive two-hour group sessions every month for a year, covering core themes like managing people, building client relationships, referring business, and the use of AI in practice.



Many of our young Mastermind professionals will experience the excitement of peer learning and sharing for the first time

Bringing the network alive

For many years we have brought our members the resources they need to promote their international credentials and win more business from more clients around the world. That's the whole purpose of UHY International, to enable a joined-up world-class service for multinational clients wherever they operate. In 2025 we have made big strides.

We are rolling out our exciting new **BRAND** to help our firms send a strong international message to potential clients.

We continue to develop the new **UHY EXCHANGE** members intranet, our hub for communications, membership management and knowledge-sharing.

Our firms receive branded **PUBLICATIONS** like UHY

Global magazine and client case studies, to help show businesses what working with UHY could mean for them.

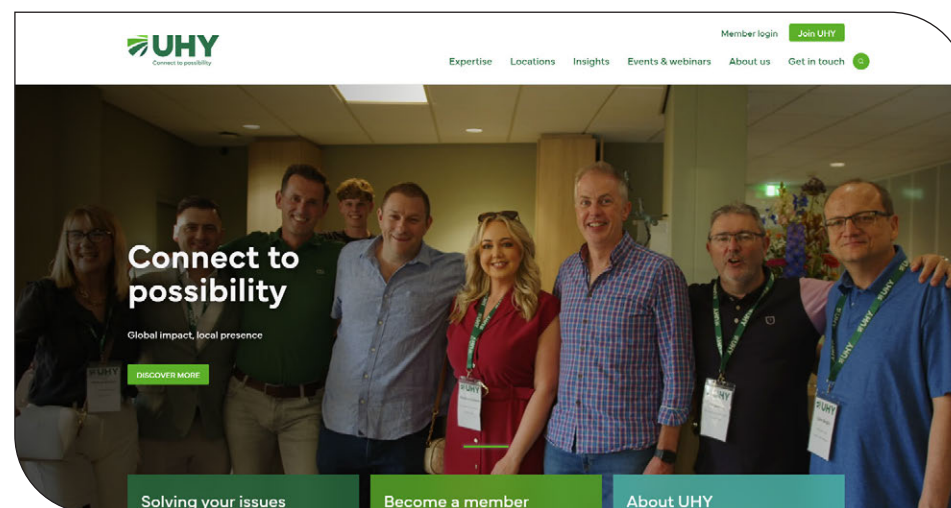
The new international **WEBSITE** showcases what UHY and our firms can offer.

We have ramped-up our online presence, adding **INSTAGRAM** and **YOUTUBE** channels to our regular social media activity on LinkedIn and Facebook.

CEO Rhys Madoc delivers regular opinion **BLOGS** on key topics.

We have grown our **VIDEO** presence online, showcasing our members, our events and the benefits of choosing UHY.

It's an exciting time to engage with UHY and with 2026 marking our 40th anniversary as an international network, there is plenty more to come.



Engage with us

To find out how UHY can assist your business, contact any of our member firms. You can visit us online at www.uhy.com to find contact details for all of our offices, or email us at info@uhy.com for further information.

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