



VIATEC

SECTOR  
RENEWABLE ENERGY

REGION  
EMEA

Viatic is a business that is flourishing in the wake of Europe’s booming demand for sustainable energy. The company constructs and maintains wind turbines for onshore wind farms, offering a turnkey service that includes the on-site installation and servicing of tower sections, generators, blades and cabling works. Based in the city of Poznań in Poland, Viatic posted revenues of around USD 24 million in 2018, and employs 28 people. It now operates in seven European nations, from Sweden to Croatia.

CHALLENGE

The need to generate energy from wind has created a vibrant industry across much of Europe, and countries such as Germany, Denmark and the UK have forged ahead in the design and construction of both offshore and onshore wind farms. The industry is backed by decades of thorough research and development, and friendly EU and local regulations are in place to support its rapid expansion. For those reasons, wind energy is likely to dominate the European renewable energy mix for the foreseeable future, ahead of alternative power sources like wave and solar.

But until recently Poland lagged behind. The country lacked the necessary skills and infrastructure to fully exploit this



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most infinite of natural resources. Viatic was founded with a goal to lead wind energy generation efforts in Poland, by constructing and maintaining wind turbines for onshore wind farms. It quickly realised that the domestic market alone would not be enough to meet its ambitious targets.

Viatic financial director Olga Kaźmierska says: “The strategy of Viatic was to build competence and presence in foreign markets. And that meant there was a natural requirement for a professional accountancy firm with a wide EU network, alongside tax advisory competencies and a thorough understanding of high-growth SMEs.”

Viatic’s goal is to provide its turnkey onshore wind generation service to markets across Europe, before looking further afield in the future. An Initial Public Offering (IPO) will also be considered.

SOLUTION

Viatic considered several competing accountancy firms before partnering with UHY’s Polish member firm, UHY ECA, represented by partner Piotr Woźniak and his team. UHY ECA’s expertise, network connections and experience of helping other high-growth SMEs were crucial factors in the decision.

“We know Piotr Woźniak and UHY ECA in Poland have a good reputation for tailoring services for SMEs, and it also provides audit services for a number of listed companies,” says Olga. “It has also been extending its range of services, which makes it convenient for us to work with one advisor familiar with both company and branch-specific issues.”

UHY ECA provides accountancy, auditing and business advisory services to Viatic, and its central position in a highly connected network has also proven invaluable. With the help of the wider UHY network, coordinated by UHY ECA, Viatic has been able to fulfil its ambition to quickly forge a presence in burgeoning wind turbine markets across Europe.

“We have been recommended by UHY ECA to a number of UHY member firms,” says Olga. “We can always count on a full exchange of information and detailed discussions between UHY ECA and local UHY member firms in each location to arrive at the final solution for Viatic.”

UHY member firms have assisted the company in complying with both customer requirements and local regulations, helping to put Viatic’s vision into practice.



RESULT

Viatic’s partnership with UHY, alongside its own expertise and determination, has seen business operations spread quickly across the continent. The company moved into Germany in 2016 and Belgium in 2017, assisted by UHY Lauer & Dr. Peters KG in Berlin and UHY-CDP Partners in Brussels.

Having proven, without question, that a market for its products and services existed beyond Polish borders, 2018 was a year of significant planning and growth for Viatic. In a single year UHY ECA referred Viatic’s enquiries to several other UHY member firms – UHY GVA, France; UHY Fay & Co, Spain; Winthers Revisionsbyrå AB, Sweden; Revisorgruppen AS, Norway;



UHY BusinessCollegia LLC, Belarus; UHY LLC, Georgia and Govers Accountants/Consultants, the Netherlands. Later, UHY TietoAkseli, Finland was also involved.

As Viatec explores further possibilities for cross-border expansion, it has also held preliminary communications with other UHY member firms including UHY Audit CD S.r.l., Romania and UHY UZMAN Sworn in CPA and Independent Auditing Inc., Turkey.

In every case, says Olga, Viatec has received the same excellent level of service. She praises member firms' comprehensive understanding of the needs of high-growth SMEs.



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“We know there will always be a thorough knowledge regarding accounting, audit, tax and business advisory, alongside a thorough understanding of the nature of SMEs and the flavour of a high-growth company. Importantly, there is also the ability to see and consider issues in perspective,” says Olga.

“UHY has helped us achieve compliance – with regard to both customer requirements and local regulations – and has aided our ability to grow the business overseas. I would describe UHY as a trusted partner for high-growth companies like us.”

Piotr believes UHY’s network has been key to the success of the relationship. “I know that Viatec is highly satisfied with the service it receives from us and they remain excited about their partnership with UHY,” he says. “The company knows it can always expect deadlines to be met, to get the support it needs and to always have direct contact with UHY experts.

“But the most important thing as far as Viatec is concerned, is UHY’s ability to expand with them and offer the same excellent level of service in so many places around the world. This is the true essence of the international network.”

Viatec’s pioneering attitude to international expansion is unlikely to end there, and the company is considering a move beyond Europe’s borders. UHY member firms are on hand to help the company’s integration into local markets around the world.

“We rely on the quality and accuracy of the services UHY member firms provide when considering approaching new markets with our services,” says Olga. “We are encouraged to see the ongoing development of the UHY global network – the recent addition of an Iranian member firm, Hadi Hesab Tehran, for example – as we look forward to further expansion.”

**UHY IN THE ENERGY & RENEWABLES SECTOR**

From onshore wind and solar power to upstream oil and gas exploration, our member firms work with many leading players across the energy spectrum. With rising global demand for energy and growing environmental pressures, the sector is at the top of both corporate and government agendas.

UHY member firms currently work with businesses involved at every stage of energy generation and distribution, helping them to maximise opportunities and comply with ever-greater regulatory challenges.