



Press Release

Studio Palea of Turin joins Andersen

With this merger Andersen increases its size and presence on the territory, consolidating its position in the market

Milan – January 13, 2022 – Andersen in Italy officially welcomes the partners and team of Studio Palea as of January 1, 2022. With the addition of the Turin-based firm, comprised of more than 90 professionals, Andersen in Italy now has a staff of more than 260 professionals and is present in Milan, Rome, Turin, Venice and Brescia. The firm also has operational offices in Monza, Mestre and Verona.

Studio Palea, founded in Turin in 1962 by Roberto Palea and operating as an associated firm since 1981, is recognized as one of the leaders in Piedmont in the field of tax and corporate consulting and M&A and assists Italian and international companies and groups, investment funds and institutions, individual clients and leading entrepreneurial families.

In December, the Andersen Partners' Board and the partners of Studio Palea unanimously approved the merger project with the awareness of laying the foundations for the strengthening of the growth path, which will become even more profitable and important.

Andersen Global approved the merger of Andersen in Italy and Studio Palea, strengthening the growth and development of the Italian member firm.

"Aggregations of this kind always generate great energy", underlines Andrea De Vecchi, CEO of Andersen in Italy and co-managing partner of the European Region for Andersen Global, "because they offer new and challenging opportunities to professionals and a professional offer to clients that is increasingly broad and extensive. The partners of Andersen and I are thrilled with this agreement, which we arrived at with a very fluid negotiation that, from the beginning, was based on a common feeling and on values and strategic objectives that were shared unanimously. Studio Palea is a Piedmonts' excellence, one of the best Italian firms and enjoys our highest esteem. We are therefore proud to have achieved this integration.

Last but not least", concludes De Vecchi, "a professional and esteemed relationship has bound us for decades to many of the people who have made this integration possible: my father, Lino De Vecchi, and Roberto Palea worked together on the Synergia Consulting Group project at the beginning of the 2000s; and some of the partners of the two firms have continued to collaborate side by side on various transactions over the years."

"We shared our intentions from the very first moment", says Ivan Gasco, one of the managing partners of the Turin-based firm, "and there is great chemistry between all of us. The idea of participating in an independent national and international firm able to offer integrated professional services of absolute excellence and to have a "common house" had been shared internally for some time and now with Andersen we have finally achieved it. We are therefore proud to become part of the great Andersen family and to implement this ambitious project with its members who, over the years, have been interpreters of the evolution of the profession, particularly in the fields of internationalization and innovation. This choice allows us to increase the range of services offered to our clients, in particular in the legal and advisory fields."

This operation does not change the operational status, career enhancement and development project implemented by Andersen: rather, the internal growth of recent years has required a structural consolidation of the organization, of which this merger is an integral part.

Andersen

Andersen is the Italian member firm of [Andersen Global](#), an international association of legally separate, independent member firms comprised of tax and legal professionals around the world. Established in 2013 by U.S. member firm Andersen Tax LLC, Andersen Global now has more than 9,000 professionals worldwide and a presence in over 325 locations through its member firms and collaborating firms.

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