

News release

Nicosia, 11 September 2019

EY reports record global revenues of US\$36,4b in 2019

- ▶ **Strong revenue growth in FY19 across all service lines, geographies and key industries following nine consecutive years of strong growth**
- ▶ **Focus on high-quality, digital audit services sparked a high number of significant audit mandates at major global corporations like Bosch, Deutsche Bank, Zurich Insurance and others**
- ▶ **Revenue growth of automation and blockchain projects generated from US\$1b technology investment plan over two years**
- ▶ **20 acquisitions and eight new alliances in 2019 expanded global resources and capabilities in supply chain automation, robotics and cybersecurity**
- ▶ **Created more than 100.000 jobs since 2013**

EY announced record combined global revenues of US\$36,4b for the financial year ended June 2019. Overall, financial year 2019 (FY19) revenues grew by 8,0% in local currency (versus 7,4% in FY18). Over the last six years, EY has recorded strong 8,3% compound annual growth and has added nearly US\$15b in combined revenue and more than 100.000 EY people.

Technology transforming traditional EY services and creating new opportunities

As part of its plan for combined investment of US\$1b over two years in new technology solutions and capabilities, EY has been transforming traditional services and launching new offerings with technology. With the agile and intelligent use of technology and digital solutions, EY Assurance teams are delivering new and enhanced services to provide a new level of trust for investor confidence and help organizations meet regulatory responsibilities, manage risk and support long-term, sustainable economic growth.

In FY19, there were 20 acquisitions in EY globally, while eight new alliance agreements with Anaplan, Blue Prism, Kinaxis, Oliver Wight, SailPoint Technologies, Stratio Big Data, Symantec and Thomson Reuters extended EY's range of services in areas like tax technology transformation, supply chain automation, robotics and cybersecurity.

Attracting exceptional and diverse people

Given the potential impact technology may have on roles and careers, EY continues to help EY people develop "hot skills." This year, more than 50.000 externally validated and industry-recognized credentials known as EY Badges have been initiated and more than 10.000 earned, with data visualization and RPA (robotic process automation) among the most earned badges.

Overall, approximately US\$530m has been invested and more than 14m formal hours of learning have been completed annually, on top of experiential development and structured mentoring.

In FY19, headcount increased by 8,6% to more than 284.000 people globally. Also, 1.163 people were promoted to partner or admitted into EY member firms. The gender diversity on the EY Global Executive, the highest governance body in EY, also increased, with women now representing more than 31%.

Supporting long-term growth

The EY purpose of building a better working world guides the work the global organization does for governments and businesses as well as communities. EY people use their knowledge, skills and experiences to support the communities in which they live and work around the world. In FY19, there was EY investment of nearly US\$113m in projects dedicated to strengthening its communities and EY people contributed 745k hours of time to a variety of initiatives.

Stavros Pantzaris, Country Managing Partner of EY Cyprus commented: "Building on its focus on leading-edge technology, delivering high-quality services, developing our talented people and leveraging our strong portfolio of alliances, EY has recorded strong growth for the ninth consecutive year. As technological disruption reshapes our economies, businesses and the future of work, the demand for the tech-driven compliance and consulting services is continuously evolving. We will continue to invest in technology and human resources, both

globally and in Cyprus, in order to deliver our purpose of building a better working world for our clients, our people and our communities”.

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Notes to Editors

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EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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