

## News release

Zurich/Geneva, 4 November 2020

### Deloitte Switzerland surpasses half billion net revenues

**Deloitte's net revenue increased by 5.0% in fiscal year 2020 despite the challenging market and the pandemic, exceeding half a billion francs for the first time. The professional services firm, employing around 2,000 people, has successfully navigated the crisis. As COVID-19 has acted as an accelerator in digitalisation, new business and talent models, the firm has supported its clients in their transformation projects. Deloitte remains cautiously optimistic for the ongoing fiscal year.**

Deloitte Switzerland's net revenue for the fiscal year ending 31 May 2020 (FY20) increased by 5.0%, from CHF 481 million to CHF 506 million<sup>1</sup>. This result marks the continuation of the professional services firm on the growth trajectory that began over a decade ago. The firm's Audit & Assurance, Consulting, Financial Advisory, Risk Advisory and Tax & Legal business areas all contributed to the strong performance. Among the sectors driving growth were industrial products, consumer, life sciences and health care, as well as financial services. The firm's top ten clients represent four different industries, and it worked for nearly all companies in the SMI as well as a growing number of additional mid-to-large size organisations.

Reto Savoia, CEO of Deloitte Switzerland, comments: "Our result reflects a very stable and sustainable performance given the circumstances, and it shows the resilience of the company, the quality of its services, our relevance to our clients and the outstanding talents at Deloitte. We have been able to address the challenges that businesses are facing with COVID-19 and to support our clients in navigating the crisis. I believe that we have a highly relevant service offering and that our multi-disciplinary approach is best-in-class in the professional services market."

#### Specialists needed

Deloitte is the largest advisory firm in Switzerland and market leader for the issues that matter most to clients, such as technology-driven transformation, cyber risk, M&A and regulatory change. By creating 600 jobs over the past five years, Deloitte has established itself as a major employer in the Swiss market. Compared to the previous year, the company's headcount remained nearly stable at 1,985 FTEs, down from 2,023 and the company continues to look for specialists in technology, ERP, cyber and analytics for its advisory business and also for young auditors and tax experts.

"Thanks to technology and purpose, we have stayed close to clients and colleagues during the pandemic. We have supported organisations in various industries, including government, with tailored solutions and innovative services. At the same time, we have empowered our people to balance business and family duties. We have also continued our usual promotion cycles and will be paying well-deserved bonuses", says Reto Savoia. As planned, Deloitte will move to a new office building Prime 2 in Zurich by the end of the fiscal year. We believe in continued growth beyond the coronavirus crisis and want to open further collaborative spaces for our people and our clients", comments Savoia.

#### Implications for the different businesses

Deloitte's market-leading consulting business enjoyed sustained growth in FY20, driven by high demand for large-scale technology and IT programmes, strategic and operational business transformation projects, cyber risk and M&A services. The company enhanced the scope of its services through a broad ecosystem of alliances with industry leaders such as Adobe, Apple, Google, IBM and SAP. Audit & Assurance recorded another year of robust growth, responding quickly and effectively to the challenges posed by COVID-19 to ensure the continued delivery of consistent, high-quality audits and assurance services.

The firm's Tax & Legal business navigated through a challenging market, addressing the increased complexity caused by the COVID-19 crisis and responding to the accelerated demands for digital solutions. Financial Advisory assisted clients through the respond and recover phases of the pandemic, driving M&A strategies to help clients emerge stronger from the crisis. In

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<sup>1</sup> This figure reflects the Deloitte Switzerland's revenues generated by Swiss-based staff. Net revenue is total revenue excluding services rendered by partners and employees of other Deloitte practices abroad and expenses.

response to an exponential increase in cyber threats in the virtual workplace, the Cyber practice advised clients on combatting the risks, so that employees could work from home and collaborate safely.

### **Sustaining jobs and fostering an inclusive culture**

In FY20 Deloitte welcomed nearly 390 graduates, interns and apprentices. Its people represent almost 60 different nationalities and come from a variety of backgrounds and generations. Women represent 36% of the Executive team and 39% of the workforce. Building an inclusive and open high-performance culture where everyone can thrive remains a top priority in the 'new normal'. "We strongly believe that we can be successful only if our people bring their 'best self' to the office and are respected and appreciated for who they are", Reto Savoia explains

The company continues to work towards improving society by leveraging business capabilities to empower individuals to succeed in a rapidly changing global economy. Deloitte helped various organisations with pro bono work, continued to mentor refugees and donated laptops to associations in need. This summer, Deloitte launched Power Up Switzerland, a flagship study to analyse the strengths of the Swiss economy, proposing measures in eight areas that are critical to the long-term success of the country as a business location and highlighting where government and businesses have the greatest opportunities to boost Switzerland's competitiveness, productivity and progress.

### **A challenging fiscal year FY21**

The current fiscal year remains challenging, but Deloitte Switzerland is cautiously optimistic about navigating successfully through the crisis together with our people and our clients. Reto Savoia predicts: "The future holds exciting opportunities for Deloitte Switzerland, focusing on building new business models and creating new experiences for our clients and our people. Our clients turn more than ever to Deloitte as the largest and truly global professional services firm in the world for both strategic advice and pragmatic solutions."

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#### **Deloitte Switzerland**

Deloitte is a leading accounting and consulting company in Switzerland and provides industry-specific services in the areas of Audit & Assurance, Consulting, Financial Advisory, Risk Advisory and Tax & Legal. With around 2,000 employees at six locations in Basel, Berne, Geneva, Lausanne, Lugano and Zurich (headquarters), Deloitte serves companies and organisations of all legal forms and sizes in all industry sectors.

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