News release

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Magdalena Souček becomes Central Cluster Leader of Ernst & Young

Prague, 22 June 2011 *–* **Magdalena Soucek (49) has been appointed managing partner of Ernst & Young for the central and southeast Europe region comprising Bosnia and Herzegovina, Czech Republic, Croatia, Hungary, Montenegro, Slovakia, Slovenia and Serbia. She will also continue her role as country managing partner of Ernst & Young in the Czech Republic. In her new role, she will focus on consolidating and strengthening Ernst & Young’s position on central and southeast European markets, developing comprehensive advisory services and actively seeking out new growth opportunities in individual countries and the region.**

*“Our company’s global integration creates further challenges and opportunities in the Czech Republic and the central and southeast Europe region. Thanks to our unique integrated structure – which distinguishes us from the competition – we are better able to react to the increasingly complex requirements of our clients and more effectively contribute to their successful growth on local markets and in the region,“* says Magdalena Souček, adding, *“Every country in this region has its own history and culture, different market environment and business conditions, which is why I embrace this new challenge.“*

Magdalena Souček has been with Ernst & Young since 2002, and has been managing partner for the Czech Republic since 2008. During her many years of professional experience, she has specialized in audit and other projects for clients in manufacturing, financial markets and real estate. She has served as a partner on a number of assignments for leading Czech and international companies.

Ms Souček was president of the American Chamber of Commerce in the Czech Republic in 2006 to 2008 and currently serves on its steering committee. In 2007, she was awarded the title Most Influential Businesswoman in a survey conducted by daily newspaper Hospodářské noviny. She regularly contributes commentary and articles to the Czech media and is a regular speaker at conferences and forums.

Ms Souček is a Czech national who emigrated to the US in 1980 and became an audit assistant at an international advisory firm in Boston three years later. She returned to the Czech Republic immediately after the Velvet Revolution in 1990 and founded the Czech office of Arthur Andersen in Prague, where she developed the audit, accounting and appraisal practice. In 2002, the branch was incorporated into the international network of Ernst & Young.

Magdalena Souček is a graduate of the University of Massachusetts. She is a Certified Public Accountant and member of the American Institute of Certified Public Accountants. She is also a Czech auditor and member of the Chamber of Auditors of the Czech Republic.

Ms Souček is the mother of a teenage daughter and in her spare time she enjoys travelling, viticulture, skiing, golf and horses.

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