

FOR IMMEDIATE RELEASE

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UPDATE ON MEMBER FIRMS IN FLOODED REGIONS – AUSTRALIA AND BRAZIL

IGAF Worldwide is pleased to offer a positive update on firms in two different regions of the world that recently suffered devastating flooding. In Queensland, Australia, member firm **Sothertons Brisbane** is now back open for normal operations. In Brazil, member firm **Associação Brasileira de Auditores e Consultores** (offices in Rio de Janeiro, São Paulo, and Campos de Goytacazes) safely weathered heavy flooding in São Paulo and Rio de Janeiro states.

At **Sothertons Brisbane**, none of the firm's partners or staff were directly affected by the recent flooding in Brisbane, Queensland, Australia. The building which houses the firm's office was also unaffected, but the firm was without electricity for several days and its email and internet were down for days. Some clients were affected, but fortunately only a small number.

In an email to the IGAF Worldwide head office, firm Partner Geoff Read said, "The floodwaters have now receded and a number of our staff have been involved as volunteers in the clean-up effort, which will be an enormous task. Planning for recovery and reconstruction of homes and infrastructure is now underway, with the State and Federal governments providing substantial support in terms of funding and provision of resources. This disaster will have a lasting effect on the lives of those who have lost their homes or businesses and on the Queensland and Australian economies. However, we have survived and recovered from such events in the past and will do so again. We thank everyone in IGAF Worldwide for their thoughts and support in this difficult time. It is much appreciated."

On the other side of the world, in Rio de Janeiro and São Paulo states, Brazil, member firms **Associação Brasileira de Auditores e Consultores** also safely weathered heavy flooding that claimed hundreds of lives.

The floods that took place in Rio de Janeiro and São Paulo states during the week of January 10 have caused at least 809 deaths so far, including 391 in the Nova Friburgo area and 327 in Teresópolis. The city of São Paulo suffered with flooding of many of its major roads, fouling traffic and causing tremendous chaos. At one point, more than 80,000 people in the region were without power. Local media claims that the combination of floods, mudslides and landslides have been the worst weather-related natural disaster in Brazilian history.

According to firm partners Eduardo Lyra and Milton Miranda Rodrigues, partners and staff from the firm are safe in all locations and their offices are open as normal. According to Lyra, "There are many people collecting donations to distribute to affected people, and the Federal government announced the allocation



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of more than 1 billion Reals in emergency resources to rebuild the affected area, but the rebuilding is expected to take more than two years to complete.” Both Mr. Lyra and Mr. Rodrigues expressed their gratitude for the concern and outreach of their IGAF Worldwide colleagues.

If you have any questions about this announcement, or if you have news to share with other IGAF Worldwide member firms, contact Debra Helwig at dhelwig@igafworldwide.org or 678-417-7730, ext. 35.

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