



Global reach
Local knowledge



Global biotechnology company seeks local accounting and tax knowledge

Vertex partners with TMF Group to increase efficiency during expansion.

About the client

Vertex is a global biotechnology company that aims to discover, develop and commercialize innovative new medicines so people with serious diseases can lead better lives. Founded in 1989 in Cambridge, MA, Vertex today has research and development sites and commercial offices in the United States, Canada, Europe and Australia. Last year, Vertex opened its first office in Brazil, based in São Paulo.

In our own words

“As we enter markets around the world, we focus on what we do best, so the commercial aspects of the business and the medical support needed in the pharmaceutical industry. Therefore, we don’t build structures or create a whole financial or accounting department in every country.

With our decision to enter Brazil, specifically São Paulo, we were aware of the complex tax regulations, as well as language requirements; Portuguese is not widely spoken in Europe – except for in Portugal.

We’ve had a relationship with TMF Group for a while; starting in Europe, they are our external services provider in 14 different countries, so it was a natural choice to also use them in Brazil. We didn’t look for other providers, but we did expand our scope to include Brazil.”

How TMF Group helped us

“TMF Group processes our payments, expense records, manages our bank accounts and prepares our general accounting activities.

I’ve been very impressed with the team, as they are experienced and deliver a superior level of service. We can reach them whenever we are in doubt and they respond quickly, which is more efficient than trying to recruit in-house.”

In the future

“We have plans to open operations in Colombia, Mexico and Chile, which will be managed from São Paulo. We expect to grow from seven employees to 35 in three years.

As we expand, there will be a range of different transactions, and we know that TMF Group can help us. It is critical to comply with local regulations and the pharmaceutical industry code. We also strive to have transparency in our relationship with the government.”

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*Richard Wade,
Senior Director of International
Accounting, Vertex*

TMF Group offers the following services to Vertex in Brazil:

- Accounting
- Tax Compliance
- Corporate Secretarial
- Payroll

We also provide services to Vertex in:

- Australia
- Austria
- Denmark
- France
- Germany
- Greece
- Ireland
- Italy
- Netherlands
- Spain
- Sweden
- Switzerland

