

PRESS RELEASE

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Pedersen & Partners takes over EWK International in Russia

Pedersen & Partners, a leading executive search firm with 37 international offices, announced today the take-over of the Russian operations of EWK International, a well-established player in the Russian executive search market. The combined team will work under the Pedersen & Partners' brand with offices in Moscow and St. Petersburg.

The two founders and owners of EWK International Russia Sergei Serdioukov and Maxim Chouvaev joined the Pedersen & Partners team as Partners. Mr. Serdioukov is, as of today the Country Manager for Russia for the combined operations. Teams from both companies are working closely to ensure that during the integration process, existing clients continue receiving consistent high quality executive search services.

Gautier Vasseur, Partner in charge of Russia and Central Asia, comments: "Thanks to the take-over of EWK International we are doubling our presence in Russia and are gaining a team known for its client focus and expertise in the Russian market. We are certain, that our Russian and international clients will benefit from the combined wealth of experience and international reach."

Sergey Serdioukov comments: "Pedersen & Partners' acts as a partner to its clients and has a solid long term commitment to Russia. We are happy to be part of Pedersen & Partners' strong international executive search organization and look forward to expanding our client relationships across CEE and MEA."

Sergei Serdioukov (sergei.serdioukov@pedersenandpartners.com) and Maxim Chouvaev (maxim.chouvaev@pedersenandpartners.com) have been active in executive search in Russia since the mid 1990s and have been partners since 1997, when they lead Korn/Ferry's office in Russia. Since 2005 they have owned and managed the Russian office of EWK International.

About Pedersen & Partners

Pedersen & Partners is a leading international executive search firm. We operate 37 wholly owned offices in Almaty, Athens, Baku, Belgrade, Bratislava, Bucharest, Budapest, Chisinau, Dubai, Helsinki, Istanbul, Johannesburg, Kiev, Ljubljana, Minsk, Moscow, Munich, Nicosia, Prague, Riga, Sarajevo, Skopje, Sofia, St. Petersburg, Tallinn, Tashkent, Tbilisi, Tehran, Tel-Aviv, Tirana, Toronto, Ulaanbaatar, Vienna, Vilnius, Warsaw, Yerevan and Zagreb. Our values Trust - Relationship - Professionalism apply to our interaction with clients as well as executives. More information about Pedersen & Partners is available on www.pedersenandpartners.com.

If you would like to conduct an interview with a representative of Pedersen & Partners or have other media-related requests, please contact:

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