

Advisory:
helping our clients enhance
value, build trust and
communicate with the
market place.*

*connectedthinking

PRICEWATERHOUSECOOPERS 



Working Together

At PricewaterhouseCoopers, we work with you to provide advice and assistance in the implementation of your strategy. We recognise the importance of having experienced, dedicated staff who can build strong sustainable relationships, understand your business and work together to develop innovative solutions to your business needs. We use our financial, analytical and business operation skills to develop and tailor solutions, whatever issues you are facing:

- Creating/acquiring/financing businesses and integrating them into current operations
- Enhancing performance
- Improving management and control
- Dealing with crises
- Restructuring and realising value.

We do this in an objective manner to help you enhance stakeholder value, build trust and communicate with the market place.

What can you expect from us?

When you work with PricewaterhouseCoopers, you can expect high quality, independent advice.

We are proud to be able to provide:

Objectivity and integrity:

We provide independent, candid business advice based on knowledge depth, industry expertise and experience.

Financial, analytical and operational skills:

We fully leverage our skills and knowledge to best support you.

Solutions that drive value and cost-benefit:

We deliver solutions as you face important market issues.

A thorough understanding of risks:

We translate our knowledge of transaction and process risks into results for you.

Access to our global network:

We are a globally connected business. When you work with PwC you have access to both local expertise and our global network.



We understand your point of view

Our expert teams will support and advise you as your business faces an ever changing market place:

Performance Improvement

We help you to attain increased performance by improving the efficiency and effectiveness of your company's key business operations. Using our deep understanding of finance, risk management/compliance, IT systems, operations and human resources, we help you identify and implement cost saving initiatives, improve management and control, identify and manage risk and improve quality. We also use our experience and proven expertise to provide practical assistance to improve financial under-performance and cash-flow management.

We provide advice and support to address key client issues, leveraging technology, data services and change and programme effectiveness skills to provide you with a comprehensive solution:

Financial Effectiveness – we work with you on finance reviews, performance management, consolidation and reporting, treasury and working capital, back office operations, people, systems and tools and risks and controls.

IT Effectiveness – we help you to align IT to your business, manage IT cost and value and make IT projects perform, as well as advise on sourcing and service management and IT due diligence.

Governance, Risk and Compliance – we advise on governance, enterprise risk/portfolio risk management, specialised risk services, managing business operations for compliance outcomes, compliance monitoring and reporting, compliance cost management and incident identification and remediation.

Improving the Finance Function Effectiveness of a South Korean Telecom Company

An assessment project carried out in 2004 for a South Korean high-speed internet and fixed line service provider identified a need to better integrate and speed up our client's back office operations. Following this assessment project, PricewaterhouseCoopers was asked to assist in addressing significant management accounting issues faced by the client.

During this 10 month project, with back office support from our teams in Hong Kong and Taiwan, PwC Korea will focus on efficient through process integration and improvement, in order to work with our Telecom client in:

- Obtaining accurate budget/planning v actual data for improved management focus
- Achieving more exact and meaningful service cost information
- Improving their efficiency to respond to the market by using monthly soft closing

Our involvement in this project will utilise our skills around finance function effectiveness, service costing, procurement and project management



Transactions

We are well-known in the marketplace for our knowledge and experience in all types of financial transactions:

- **Mergers and acquisitions** - we focus on the deal continuum from strategy through to post deal integration, including financial and operational due diligence, accessing the capital markets and valuing, negotiating and structuring deals.
- **Strategic and valuation advice** - we provide independent expert valuation advice for your business; we evaluate the financial implications for example, of corporate debt, restructuring, investments, mergers and joint-ventures; we advise on better managing assets and large capital investments amidst increased competition, or in times of uncertainty; we evaluate technical, operational, market and financial risks.
- **Growth or divestments and developing exit strategies** - our specialists help you complete and extract the maximum value from your transactions.

A key advisory role in the first-ever pan-European Public Private Partnership (PPP)

GALILEO, Europe's global satellite navigation system designed specifically for civilian use, is expected to become fully operational in 2009, when it will be interoperable with GPS and GLONASS – the two other global satellite navigation systems – and help to control rail, road and maritime traffic worldwide as well as synchronise data transmission between computers. Widely regarded as Europe's answer to the US military's Global Positioning System, the 30-satellite GALILEO network will represent a key element of the EU's Trans-European Transport Network (TEN-T).

The European Commission originally appointed PricewaterhouseCoopers to lead a team of specialist advisers in preparing an inception study for GALILEO, which has subsequently been used by the EC and its Member States as a launch pad for developing the project as a Public Private Partnership (PPP). PwC is currently advising the GALILEO Joint Undertaking (the GJU, a joint venture between the EU and the European Space Agency) on the GALILEO PPP procurement.

The procurement of the system will involve the use of private sector capital on optimal terms to finance a highly complex PPP. The project is the first ever pan-European Public Private Partnership and marks a major breakthrough in the sector as it demonstrates how the PPP approach can be applied, and deliver results, beyond the building of traditional infrastructure.



Crisis Management

With a worldwide network of over 3000 specialist staff, we offer a wide range of services to help organisations respond to, mitigate and control a range of predicaments from simple problems to complex crises. From the financial and operational restructuring of a company, to the forensic investigation of regulatory infringements, we help in dealing with problems and crises as and when they arise.

- **Business Recovery Services** (for services primarily outside the United States)⁽¹⁾ - we undertake a range of restructuring, rescue and turnaround assignments for companies or stakeholders concerned about the ability to meet changing market demands. We also provide the full range of insolvency services.
- **Dispute Analysis & Investigations** – we provide forensic expertise to organisations (and their lawyers) that are facing issues with financial and legal implications, to help them make intelligent, informed decisions whether in the boardroom or the courtroom.

(1) The business recovery services described on this page are not offered or provided by the United States firm PricewaterhouseCoopers LLP. These services are provided by the non-U.S. members of the PwC global network of firms. Except in limited circumstances, these services are only performed primarily outside the United States for both U.S. and non-U.S. - based clients.

Delivering a prize-winning debt restructuring solution in the UK Energy sector

Our Crisis Management restructuring expertise and deep understanding of the Energy & Utilities industry were critical to PricewaterhouseCoopers appointment as the lead financial advisor to a senior bank syndicate involved in the restructuring of a UK power provider.

With debt of over £1.56bn, this restructuring involved over 300 people from various financial institutions, legal firms, financial advisors and 3rd party investors, as well as the company itself. PwC brought together experts from across the firm in restructuring, insolvency, valuations, operational and financial modelling, power trading, market risk, derivatives, tax and human resources. As financial advisors to the largest stakeholder group, we were central to the design and implementation of the financial restructuring mechanics, including debt, equity and derivatives.

This complex restructuring won several awards including the “Restructuring Deal of the Year 2004” award from Acquisitions Monthly.

PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax and advisory services for public and private clients. More than 120,000 people in 144 countries connect their thinking, experience and solutions to build public trust and enhance value for clients and their stakeholders.

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