



News Release

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PricewaterhouseCoopers Announces Carbon Emission Reduction Targets; U.S. Emissions to be Cut 20% by 2012

NEW YORK, September 22, 2008 - The largest professional services firm in the world today announced a significant carbon emissions reduction program in the United States. Highlighting the firm's corporate responsibility commitment and its expertise as a service provider, PricewaterhouseCoopers LLP plans a 20% greenhouse gas (GHG) emissions reduction by 2012 compared to its 2007 emissions levels.

The announcement was made at the unveiling of the Carbon Disclosure Project's Global 500 and S&P 500 reports in New York City. PwC is the global advisor and report writer for the Carbon Disclosure Project, a collaboration of institutional investors with \$57 trillion of assets under management.

"Climate change has become a matter of managing risks, costs and reputation," says Dennis Nally, Chairman and Senior Partner, PricewaterhouseCoopers. "We believe that companies that embrace the issue of climate change will be better prepared to compete - and win - in tomorrow's increasingly constrained carbon economy. Our commitment positions us as a leader in the profession and the industry."

The announcement is the culmination of 12 months of significant efforts to both measure the firm's carbon footprint (or baseline) and identify firm-wide solutions to begin reducing carbon dioxide emissions within the United States. The analysis included a

comprehensive inventory of activities, including infrastructure (workspace and meetings), supply chain, travel (air/auto travel, hotels, and mass transit) and employee commuting. The firm-wide carbon footprint analysis was conducted by an experienced team of sustainability professionals within PwC's Advisory Practice.

The reduction goals include a broad set of engineered and behavioral solutions under three broad categories - Travel, Workspace and Commuting. Initial, tangible actions already underway include reducing travel by enhancing video conferencing capabilities and enabling double-sided printing and copying.

In addition to significant environmental benefits, PwC anticipates its corporate responsibility commitment will create a competitive advantage for talent while enhancing employee morale and pride. PwC also expects its actions to yield significant short and long-term costs savings as more sustainable actions are taken.

“Carbon reduction is an important component of smart business strategy,” added Nally. “By taking these voluntarily actions, we are affirming that climate change is not so much a threat to avoid, but an opportunity to seize.”

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