

News Release

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PricewaterhouseCoopers Launches Corporate Responsibility Commitment at Inaugural ServiceNation Summit

Firm Announced 10 Additional Hours of Paid Time Off for Staff to Volunteer

PwC Staff Volunteered 96,000 hours in fiscal year 2008

NEW YORK, September 12, 2008 – PricewaterhouseCoopers LLP launched its corporate responsibility commitment at the inaugural ServiceNation Summit, which brought together 500 leaders from universities, foundations, business and politics to celebrate the power and potential of citizen service. Community service and volunteerism is central to PwC's corporate responsibility program. The firm donated 96,000 hours to volunteerism in fiscal year 2008, worth an estimated \$19 million. Beginning this year, the 31,000 U.S. employees will receive an additional 10 hours of paid time off to volunteer in their communities for their personal causes and charities.

The firm believes that providing discretionary time for community service enhances its commitment to the communities in which its people live and work and develops responsible leaders. Giving time, in addition to giving money, ensures PwC makes a positive and sustainable impact on communities and people in need. PwC has a long history of philanthropic support for local, national and international charitable organizations, with donations of \$30 million in fiscal year 2008.

"PricewaterhouseCoopers believes it can play a transformative role in addressing today's social, business and environmental challenges," said Kelly Barnes, a member of PwC's Leadership Team, in her plenary address at ServiceNation. "Our corporate responsibility efforts formalize our deep

commitment to sharing expertise and resources to create a fundamental, positive impact in the communities in which we work and live."

The firm also announced its corporate responsibility strategy, which synthesizes new initiatives with long-standing programs to focus resources in four strategic areas: the marketplace, people, communities and the environment.

"Corporate responsibility is a strategic imperative for PwC," said Shannon Schuyler, managing director, Corporate Responsibility, PricewaterhouseCoopers. "We believe our program will build on PwC's already rich history of creating value with integrity and in the spirit of responsible leadership."

PwC's corporate responsibility strategy, which is also described at www.pwc.com/us/CorporateResponsibility, focuses on:

Marketplace: As a United Nations' Global Compact signatory, PwC has created a framework of ethical business practices it expects from its vendors. In the United States, a new vendor code of conduct will enhance the firm's procurement strategy. PwC also uses its leadership position and "voice" to promote responsible business practices that support and protect stability and trust in capital markets.

People: PwC aims to create responsible leaders and trusted advisors that can have a positive impact on clients, colleagues and communities, through enriching professional experiences and robust learning opportunities. In recognition of its efforts to support its people, PwC has been named to a number of distinguished lists, including *Fortune* magazine's "100 Best Companies to Work For"; *Working Mother's* "Best Companies"; *DiversityInc's* "Top 50 Companies for Diversity"; *BusinessWeek's* "Best Places to Launch a Career" and "50 Best Internships"; and *Training* magazine's "Training Top 125" list of companies that excel at employee training and development, among others. In 2007, PwC won the prestigious Catalyst Award for its commitment to women's advancement and retention.

Communities: PwC dedicates significant time to volunteerism through programs like its Month of Community Service, which focuses on creating future leaders and improving communities. In

addition, the firm developed Project Belize, a unique international volunteer experience for 100 interns and selected partners and staff, that focused on educating youth about entrepreneurship and building a new Leadership Development Center for each of four schools that included a library and computer lab.

Environment: In 2008, PwC completed a carbon emissions inventory in the United States. From the analysis, PwC expects to announce significant environmental commitments. The firm has also taken numerous steps to inspire individual behavioral change— from reducing travel by enhancing video conferencing capabilities to encouraging employees to print double-sided. PwC was the main sponsor of the United Nations' World Environment Day in 2008 and was recently appointed as the global advisor and report writer for the Carbon Disclosure Project. The Carbon Disclosure Project, representing 385 institutional investors with assets under management of US \$57 trillion, is the world's largest investor collaboration on climate change.

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