

PricewaterhouseCoopers' Transaction Services

IPO services

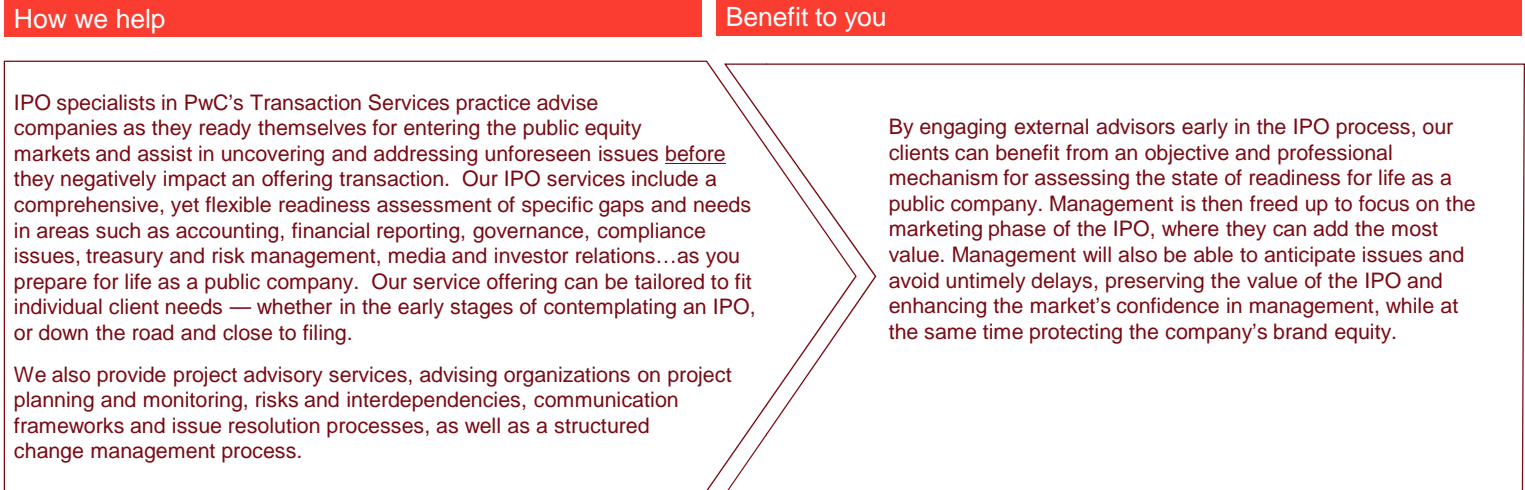
Getting ready for the return of the IPO market, and for life as a public company

The performance of the equity markets during 2008 and 2009 resulted in well below normal IPO activity. However, as 2010 progresses, we believe activity may increase as a variety of factors encourage more companies to test the IPO market.

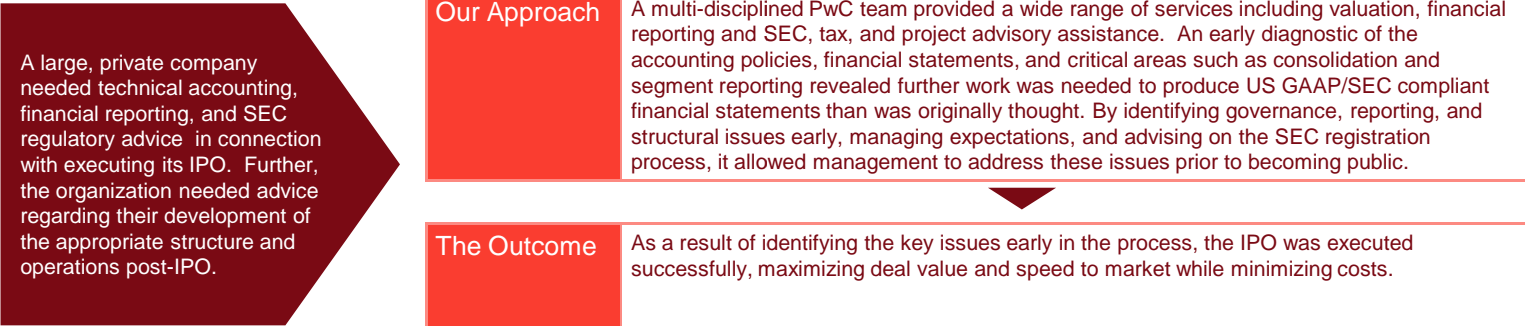
During the process of completing an IPO or spin-off, many companies often underestimate the requirements to complete the transaction in addition to the ongoing obligations and scrutiny of their subsequent life as a public company. An early assessment of a company preparing for going public could uncover many unforeseen issues which need resolution prior to going public, including:

- Financial reporting
- Governance
- Internal controls
- Compliance
- Human resources

Companies need to objectively assess their readiness for life as a public company to identify early in the process any issues which might affect timing and, more importantly, the value of their transaction. Being a public company requires management to be prepared to meet shareholder and market expectations from day one. Companies will need to address ongoing compliance and regulatory requirements, operational effectiveness, risk management, periodic reporting and investor relations well before the effective date of their initial offering.



How PwC helped one company utilize accounting and organizational advice to successfully become a public company



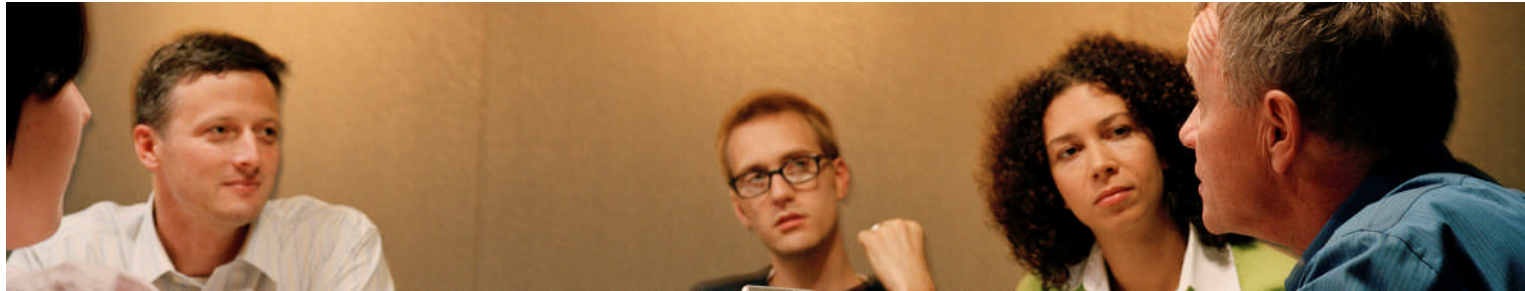
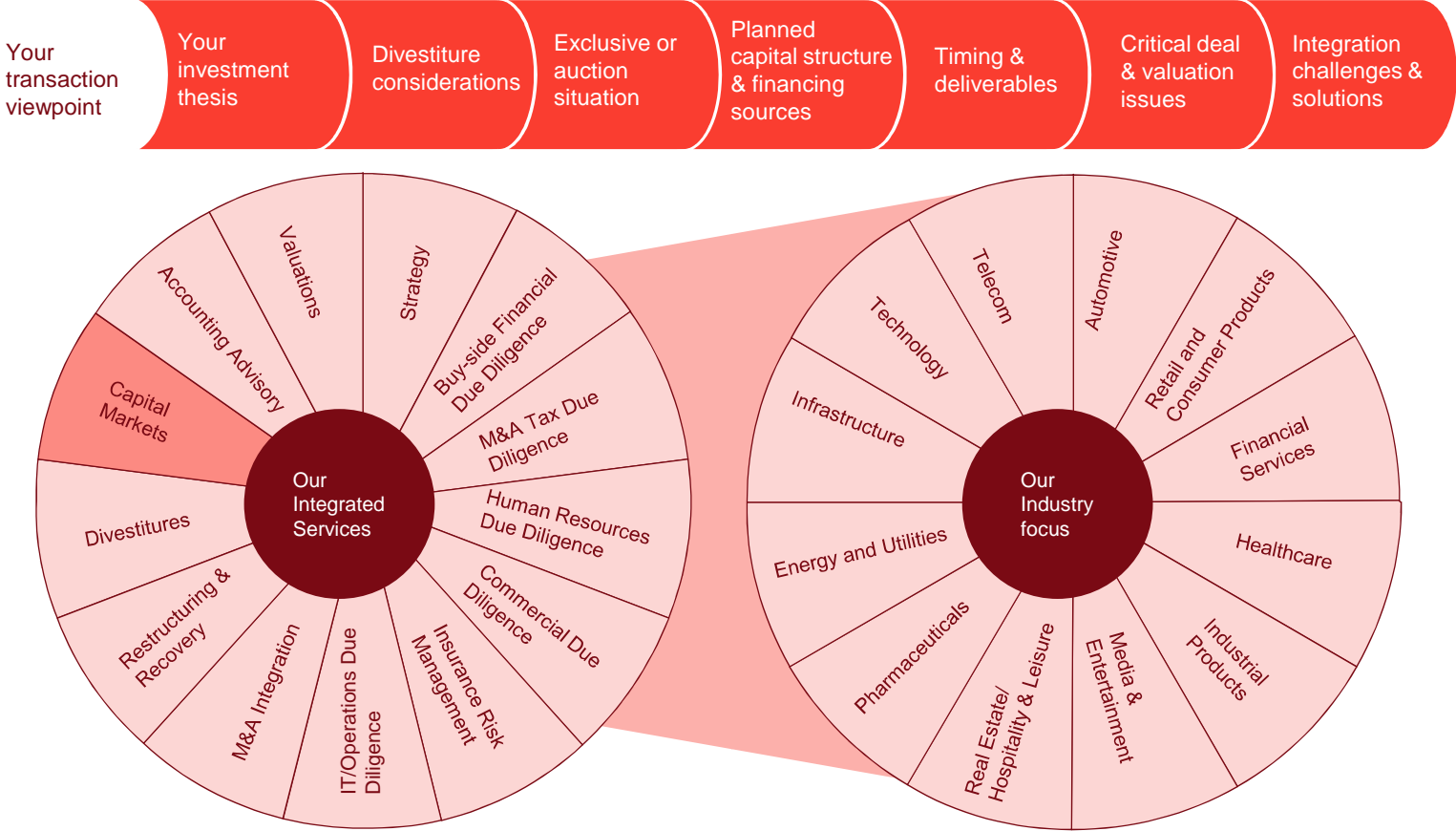
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PricewaterhouseCoopers' Transaction Services

A tailored approach that provides clients with the right balance of transaction, functional, and industry expertise across the value chain



About Transaction Services

The PricewaterhouseCoopers Transaction Services practice provides due diligence for M&A transactions, along with advice on M&A strategy and integration, divestitures and separation, valuations, accounting, financial reporting, and capital raising. With approximately 1,000 deal professionals in 16 cities in the US, experienced teams are deployed with deep industry and local market knowledge, and technical experience tailored to each client's situation. The Transaction Services team can be involved from strategy to integration and employ an integrated business approach to uncover the realities of a deal. The field-proven, globally consistent, controlled deal process helps clients minimize their risks, progress with the right deals, and capture value both at the deal table and after the deal closes.

For more information, visit www.pwc.com/ustransactionservices