

U.S. Press Release

News Release

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FOR IMMEDIATE RELEASE

PricewaterhouseCoopers Reaches Agreement in Principle to Acquire Portions of BearingPoint's North American Commercial Services Business

NEW YORK, March 23, 2009 -- The United States firm of PricewaterhouseCoopers LLP (PwC) today announced that it has reached an agreement in principle with BearingPoint, Inc. to acquire portions of BearingPoint's North American Commercial Services practice, which includes its financial services segment. At the same time, PwC Advisory Co., Ltd. (PwC Japan), a PricewaterhouseCoopers firm operating in Japan, has reached an agreement in principle to acquire and integrate with BearingPoint's entire Japan practice consulting business, which has a leading position in the business consulting market.

On February 18, 2009, BearingPoint announced that it had filed for Chapter 11 bankruptcy protection in the U.S. Bankruptcy Court for the Southern District of New York.

In the United States, the proposed transaction will integrate selected contracts and assets of BearingPoint into PwC's Advisory practice, while bringing to the firm client service professionals with significant business and consulting expertise in industries including energy, utilities, insurance, pharmaceuticals and life sciences.

In Japan, the strength of BearingPoint's business means that this transaction will create a combined team of over 1,500 professionals which will be one of the largest advisory practices in the Japanese market.

The U.S. transaction is subject to execution of a definitive asset purchase agreement and Bankruptcy Court approval and the Japanese transaction is subject to execution of a definitive purchase agreement.

About PricewaterhouseCoopers

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