

PricewaterhouseCoopers announced that Samuel A. DiPiazza, Jr. has been reappointed to a second four-year term as chief executive of PricewaterhouseCoopers' global organisation, and that the appointment has now been ratified by PwC' s network of member firms worldwide. Mr. DiPiazza's new term will begin on 1 January 2006.

In announcing Mr. DiPiazza's reappointment, Paul V. Brasher, Board Chair of PricewaterhouseCoopers International Ltd. said:

"Sam DiPiazza has done a tremendous job guiding the PricewaterhouseCoopers worldwide network through a period of unprecedented change for accountancy and professional services. His strong leadership and keen vision of the future for our businesses around the world will provide the direction needed to assure our continued success."

Mr. DiPiazza, 54, has been PricewaterhouseCoopers global CEO since 2002. He previously had served as chairman and senior partner of PricewaterhouseCoopers-U.S. Prior to that he had been Americas Leader of PricewaterhouseCoopers' tax practice, and had served on the Leadership Team and Board of Partners of PricewaterhouseCoopers-U.S.

"PricewaterhouseCoopers is positioned to become the distinctive worldwide professional services organisation," said Mr. DiPiazza. "Sustaining our success in today's rapidly-changing economic, political and regulatory environment will require us to move with increasing speed and a high sensitivity to the risks in our businesses. We will continue to focus on strategic execution, consistent, first quality performance in all our services, and enhanced value to our clients."

"I remain convinced that this is the best of all times to be in our businesses," Mr. DiPiazza said. "The challenges are great. The future will be the province of those who rise to meet them with conviction, with courage and with commitment."

Mr. DiPiazza announced several new global leadership appointments, which will take effect December 1, 2005:

Robert Ward, who was named as Global Managing Partner, Assurance, in July 2005, will continue in that role and will continue to focus on the assurance practice' s three-pronged strategy of improving audit quality, simplifying audit processes, and working to build public trust in the audit profession.

Gene Donnelly was named to the newly-created role of Global Managing Partner-Advisory and Tax. He will focus on aligning the strategies, competencies and markets of the PwC Tax and Advisory lines of service.

Mr. Donnelly had been Vice Chairman-Operations for PricewaterhouseCoopers-U.S.

Michael Gagnon was named to the newly-created role of Global Managing Partner, Risk and Quality. He will oversee PricewaterhouseCoopers' integrated global risk and compliance framework and the global independence and legal functions. Mr. Gagnon had been the Risk and Compliance leader for PricewaterhouseCoopers-U.S. and previously had spent more than 30 years in client service.

Paul Boorman was named to the newly-created role of Global Managing Partner-Markets & Operations. He will oversee PricewaterhouseCoopers' global approach to market through regions and industries and enabling operational networks. Mr. Boorman had been Global Tax Leader and prior to that Managing Partner of PricewaterhouseCoopers-UK.

Commenting on the new roles, Mr. DiPiazza said: "With these appointments, we are now organisationally poised to bring trust and value to every engagement for every client in every market we serve, so that, whether through our assurance or advisory businesses, the PricewaterhouseCoopers client experience will be positive and distinctive."

DiPiazza joined Coopers & Lybrand in 1973 and was admitted to the partnership in 1979. Prior to becoming head of the tax practice, he was client service vice chairman with overall management responsibility for the firm's New York-area offices. He also served as managing partner of the Chicago, and Birmingham Alabama offices and in other leadership positions.

DiPiazza is a graduate of the University of Alabama, with a postgraduate degree from the University of Houston. He is the co-author of Building Public Trust: The Future of Corporate Reporting.

*PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax and advisory services for public and private clients. More than 130,000 people in 148 countries connect their thinking, experience and solutions to build public trust and enhance value for clients and their stakeholders. PricewaterhouseCoopers refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate legal entity.*