

Media release

9 February 2010

Big 4 recovery specialists to expand PPB's expertise

- **Three leading Big 4 recovery and business reconstruction professionals to join PPB**
- **Expands PPB's expertise and capabilities in recovery and business reconstruction**
- **Strengthens PPB's position as a leading independent advisory firm**
- **PPB now has 34 Partners and a team of more than 300 across Australia**

Leading independent advisory firm PPB today announced that it has continued to expand its recovery and business reconstruction practice team with three experienced professionals to join the firm as Partners. David McEvoy, Stephen Longley and Phil Carter were previously key members of the Corporate Advisory & Restructuring practice at PricewaterhouseCoopers in Australia.

David McEvoy and Stephen Longley will join PPB's Melbourne office and Phil Carter will be located in Sydney. Together, David, Stephen and Phil have over 60 years experience advising major financial institutions, other corporations and directors on complex recovery and business reconstruction matters.

PPB will now have 34 Partners and more than 300 people located in all major cities throughout Australia, giving it additional scale and an enhanced skills base to manage complex matters for its clients.

PPB's Chief Executive Officer, Stephen Purcell, said this recent development marks another step in PPB's growth and further positions PPB as one of Australia's leading independent advisory practices.

"We are delighted to welcome David, Stephen and Phil to PPB. They provide additional strength to our corporate recovery practice and our clients will benefit from being able to tap the experience and added skills and expertise that these three highly regarded professionals bring to the firm. The arrival of David, Stephen and Phil further positions PPB as one of Australia's leading independent advisory firms".

"PPB continues to experience strong growth. Its successful merger with SimsPartners in 2008, the opening of the Perth office in that same year, and the launch of PPB Corporate Advisory in 2009 has expanded our operations and capabilities and led to the firm being appointed in numerous complex high profile matters such as ABC2, Lehman Bros Australia, City Pacific, Allco Principals Trust and Trio Capital. Our clients can now benefit from a wider skills base and a broader range of integrated services as we continue to grow and diversify our business."

The new Partners will commence with PPB in mid 2010.

Further information contact Stephen Purcell, CEO, (+61 2) 8116 3000
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About PPB

PPB is one of Australia's leading independent advisory firms. With a national team of over 30 partners and more than 300 staff, PPB works in partnership with clients to unlock value in recovery, forensics and corporate advisory assignments. PPB complements these skills with strong independent global relationships and genuine industry expertise. PPB's clients include the major Australian banks, financiers, government, company directors and law and accounting firms.

Offices throughout Australia.

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