

**Global**

Deloitte announces new global CEO nominee and elects new Chairman of the Board

James H. Quigley nominated to succeed William G. Parrett as Deloitte CEO and John P. Connolly elected Chairman of the Board

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New York, March 1, 2007—The Deloitte Touche Tohmatsu Board today announced the approval of the nomination of James. H. Quigley as the next Global Chief Executive Officer of Deloitte, one of the largest professional services organizations. He succeeds William G. Parrett whose term ends on May 31, 2007. Mr. Quigley's nomination is now subject to a vote by the member firm partners worldwide.

Also announced today was the approval of John P. Connolly as the new Chairman of the Board of Deloitte Touche Tohmatsu. Mr. Connolly will succeed Mr. Piet Hoogendoorn who has been Chairman since June 2000 and whose term also finishes on May 31, 2007.

In making the announcement, outgoing Chairman Piet Hoogendoorn said, "I am very proud that we have two great partners to assume these leadership roles. They have the experience to continue the strong level of performance and governance expected in today's environment."

"I am also very proud of the governance and succession process within Deloitte, which is unique. It allows all member firm partners to have input into the CEO nomination process and is truly a collaborative effort. This is indicative of the Deloitte culture—which is fundamental to the Deloitte difference."

Both men assume their roles at a time when Deloitte member firms are experiencing their 14th consecutive year of growth, the fifth consecutive year of double-digit growth. Member firms are expected to finish fiscal year 2007 with some US\$23 billion in aggregate revenues. Deloitte member firms constitute one of the leading audit practices, the largest management consulting organization, the recognized premier tax practice and an award winning financial advisory services provider, serving 80 percent of the Fortune Global 500.

Under Mr. Parrett's leadership, Deloitte has a new strategy and vision for the decade 2010, which has focused member firms on one common vision: to be the standard of excellence. There has been a reorganization of member firms to enhance service quality through clustering and mergers; a stronger industry focus, a unified Deloitte brand around the world and a stronger commitment to corporate social responsibility.

Commenting on his transition, Bill Parrett said, "The last eight years of my career have been engaging and challenging. I am honored to have led the global Deloitte organization and the U.S. firm through one of the most tumultuous periods in the profession's history.

"I am extremely proud to hand over the Deloitte leadership to Jim who is an exceptional partner and an exemplary leader. I am confident he will lead Deloitte to be not only the largest professional services organization in the world but to reach its vision to be the standard of excellence. His track record speaks for itself. Under Jim's leadership the U.S. firm is now the market leader and is known for delivering value for its clients and developing and caring for its people and communities."

Remarking on Mr. Connolly's appointment, Mr. Hoogendoorn said, "The governance processes for professional services firms have never been more important. Deloitte needs to continue to lead by example and to do so meeting the highest standards. John's remarkable achievements as CEO, Deloitte U.K., his role as Global Managing Director and his leadership skills, give him the right experience to take on the chief governance role. I am confident that he will continue to steer Deloitte in the right direction."

Mr. Parrett will continue as a senior partner at Deloitte until his retirement in May 2008, the compulsory retirement age for Deloitte U.S. partners. He said, "I look forward to the next 12 months where I will be working to ensure a smooth transition to our new leadership team. I will remain very much engaged in China and Europe, helping implement key initiatives, continuing to advise many clients and contributing to the organization's corporate social responsibility activities."

Once all processes are finalized, Mr. Quigley and Mr. Connolly would start their new roles on June 1, 2007. Mr. Quigley is currently CEO, Deloitte & Touche USA, LLP, and would take on the global CEO position in a full-time capacity. The election process will finish in April. John Connolly is Chief Executive and Senior Partner of Deloitte U.K. and would maintain these positions within the U.K. firm.

To request a photograph of James H. Quigley and John P. Connolly, email mjarrett@deloitte.com.

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