



News

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Audit Integrity, Leading Researchers on Corporate Risk, Announces Top 100 Firms as Best in Corporate Integrity

In volatile 2007, the Audit Integrity Top 100 exhibited financial transparency and good governance

LOS ANGELES, Calif., March 28, 2008 – Honoring the US corporations with the highest ratings for integrity in 2007, Audit Integrity today made public the second annual Audit Integrity Top 100 report. As experts in risk analysis on public companies, Audit Integrity provides its subscribers with ratings and reports on the best and worst of public corporations, based on its proprietary Accounting and Governance Risk (AGR[®]) rating, a measure of corporate integrity. The Audit Integrity Top 100 reflects its view of the most trustworthy companies in the US. The full report may be downloaded at www.auditintegrity.com.

In the year when the subprime meltdown sent shocks across the market – destroying equity and illuminating glaring failures in risk management – these 100 firms earned Audit Integrity’s recognition for transparency in financial reporting and management aligned with the interests of corporate stakeholders. Companies with high integrity ratings, as a group, consistently avoid many high risk events such as litigation, financial restatements, and regulatory actions. One of the rewards of this good behavior has been market-beating equity returns.

“There is a dangerous misperception that new financial disclosure and auditing requirements associated with Sarbanes-Oxley have alleviated the risk associated with fraud and opaque financial reporting,” said James A. Kaplan, chairman and founder of Audit Integrity. “Sarbanes-Oxley has helped improve transparency, but as 2007 clearly illustrated it does not provide protection against fraud, mismanagement or incompetence.”

Audit Integrity’s AGR ratings, as a proxy for corporate integrity, are monitored by insurers, auditors, investors and other concerned corporate stakeholders to assess and manage their risk in dealing with public companies. The AGR is the only comprehensive, broadly applied assessment of corporate integrity, combining forensic accounting techniques with evaluation of corporate governance practices. The AGR Company Profiles, updated quarterly, offer specifics on questionable behavior and the impact on risk.

“Risk management is often focused on avoiding the riskiest companies, and we help our clients do that,” notes Jack Zwingli, CEO of Audit Integrity. “But it is equally important to note that good corporate behavior has many benefits to stakeholders, and we take great pleasure in saluting those companies we found to be integrity leaders.”

The Audit Integrity Top 100 report, including the full list of all companies, is available at www.auditintegrity.com. Sample reports and free AGR ratings are available on the site as well. Qualified applicants may obtain a free trial subscription of Audit Integrity’s reports and alerts services.

About Audit Integrity

Audit Integrity is an independent research service firm that rates more than 9,000 public corporations for corporate integrity risk. These ratings are used by investors, insurers, auditors and corporate finance professionals. The ratings are available to investors at the Audit Integrity website and at Forbes.com. Detailed ratings with underlying metrics are available through direct feeds, Bloomberg and FactSet.

In addition to its flagship Accounting and Governance Risk (AGR) ratings, considered a proxy for corporate integrity, Audit Integrity also forecasts class action litigation risk, material financial restatement risk, and equity performance risk. The statistical correlation of these ratings with negative events and market returns has been confirmed by internal and third-party tests.

Audit Integrity was founded in 2002 and serves the financial and investment communities from offices in New York and Los Angeles. For more information, please visit www.auditintegrity.com.

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