

FOR IMMEDIATE RELEASE

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PITCAIRN STATEMENT ON MADOFF LIST

Jenkintown, PA (February 5, 2009)— Responding to its name appearing within a filing made public yesterday in US Bankruptcy Court in Manhattan by the Trustee overseeing the liquidation of Bernard L. Madoff Investment Securities LLC, Pitcairn has issued the following statement:

Pitcairn is not and has never been associated with the Madoff firm.

Unfortunately, we were referenced only because we received duplicate statements for a former client that had a separate investment relationship with Madoff. Pitcairn was sent these statements in order to provide consolidated reporting as part of the client's family office relationship with us. Because of our rigorous due diligence process, Pitcairn has never recommended that any of our clients invest with Madoff.

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About Pitcairn

Pitcairn is one of the world's preeminent multi-family offices, dedicated to helping families sustain and grow the substantial, and often complex, financial assets and the unique heritage of its clients across multiple generations. Pitcairn has been recognized as an innovator and leader in the multi-family office industry since its inception as a family office in 1923. Today, Pitcairn continues to redefine the family office experience for generations of the world's wealthiest families.

For more information about Pitcairn call 800-211-1745 or email clientservice@pitcairn.com.