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SHELTERWOOD TEAM JOINS PITCAIRN

MOVE ESTABLISHES PITCAIRN OFFICE IN NEW YORK

Jenkintown, PA (December 7, 2009)—Pitcairn, a leading multi-family office, announced today that a team from Shelterwood led by William E. Rankin, CFA and Alanson B. Houghton III will join Pitcairn effective February 1, 2010. Pitcairn and Shelterwood share similar legacies tied to successful multi-generational families. This addition will expand Pitcairn’s office presence to three locations, adding New York City to its current locations in Philadelphia and Washington, DC.

“This is a strong, strategic fit,” said Dirk Jungé, chairman and chief executive officer of Pitcairn, in announcing the move. “We are very excited by the opportunity to bring Bill and Alan onboard. The integration of their practice along with their extensive industry experience will open multiple doors for strategic growth by Pitcairn.”

Mr. Rankin, who will join Pitcairn’s senior leadership, said: “Pitcairn offers clients an industry leading investment process that delivers objective advice tailored to the complex needs of multi-generational families, as well as expert guidance on family governance, comprehensive planning and fiduciary services all designed to support multi-generational sustainability. Our philosophical and cultural core perfectly aligns with Pitcairn.”

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“This combination of talent and resources is a win-win situation,” said Leslie C. Voth, president and chief operating officer of Pitcairn. “It is further affirmation of the success of Pitcairn’s business model and enables us to further capture new business opportunities as the family office industry evolves. Bill and Alan bring 50 years of diverse market experience with a history serving the complex needs of multi-generational families.”

About Shelterwood

Shelterwood Financial was established in 2004 as a wholly-owned subsidiary of the J.M. Huber Corporation, one of the largest family-owned businesses in the US, according to Forbes magazine. Huber began as a printing ink business in Brooklyn in 1883. Today, J.M. Huber Corporation employs over 4,000 people spanning more than 20 countries with significant operations in engineered materials, natural resources, and technology based services. J.M. Huber Corporation plans to focus on its core businesses and to phase-out the Shelterwood operation over the coming months.

About Pitcairn

Pitcairn is one of the leading multi-family offices, dedicated to helping families sustain and grow their substantial, often complex financial assets and supporting 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.

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