

Award Announcement

Xerox Wins 2006 Gold Mercury Corporate Governance Award



Gold Mercury International has announced that the winner of the 2006 Gold Mercury Corporate Governance Award is Xerox Corporation, a company intent on leading with innovative technologies, products and services that customers can depend upon to improve business results. A role model in ethical behaviour and business practices, Xerox upholds Corporate Governance guidelines that reflect the board of director's commitment to monitor the effectiveness of policy and decision-making both at the board and management level, with a view to enhancing long-term shareholder value.

The Gold Mercury Corporate Governance Award is given to corporations and institutions with responsible and forward-looking corporate rules and practices. In order to be eligible for the Gold Mercury Corporate Governance Award, the candidate must have laid a solid foundation for management and oversight, promoted ethical and responsible decision-making, ensured financial integrity, and recognised obligations to stakeholders, the environment and society as a whole.

"Since our earliest days, Xerox has been a values-driven company, founded on the belief that good corporate governance and citizenship are paramount for long-term success," said Anne M. Mulcahy, Xerox chairman and CEO. "This award is a tribute to generations of Xerox people who have built a culture of integrity, openness and inclusion."

Gold Mercury recognises Xerox Corporation's standards and practices in its leadership structures, remuneration policies, shareholder rights and information, as well as Code of Ethical Conduct, transparency, reporting and control. Furthermore, Xerox affirms a policy and practice to recruit, hire, train and promote, in all job classifications, without regard to race, colour, religion, sex, age, national origin, citizenship status, marital status, sexual orientation, or gender identity. Xerox's prominent work, involvement and promotion of diversity and equal opportunity are examples for outstanding corporate governance and responsibility of a company and deserve worldwide recognition.

Gold Mercury International presents awards in eight of today's most relevant global governance challenge areas. The Gold Mercury Award includes among its laureates some of the most prominent figures and institutions in the world, including Presidents Gerald Ford and Ronald Reagan, H.M. King Juan Carlos I of Spain, The International Red Cross, The Food and Agriculture Organisation and UNICEF.