



Statement on Linklaters' PwC Network review

27 September, 2023

LONDON, 27 September 2023 – In May 2023 the PwC Network appointed the international law firm, Linklaters, to form an independent assessment of what happened in relation to the unacceptable sharing of confidential information by PwC Australia with PwC personnel outside of Australia.

Linklaters have now concluded their review and found no evidence that any PwC personnel outside of Australia used confidential information from PwC Australia for commercial gain. With respect to those PwC people who did receive confidential information from PwC Australia, most did not know the information was confidential. However, the review found that six individuals should have raised questions as to whether the information was confidential. To the extent that they are still with PwC, their firms have taken appropriate action.

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“The unauthorised sharing of confidential information and related leadership failings are completely unacceptable and go against PwC’s culture and values. At the same time, I want to acknowledge the important steps that PwC Australia has taken to date as well as the actions outlined in their Management Response, which clearly demonstrate a commitment to change. The situation that arose in PwC Australia is a reminder to the PwC Network that maintaining a culture of quality and integrity is a continuous process that requires focus, effort and dedication. There are always lessons to be learned and things that we can do to improve as a Network.”

Bob Moritz, PwC Global Chair.

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As PwC said previously, in relation to the breach of confidentiality, our clients were not involved in any wrongdoing and the confidentiality breaches did not result in any clients paying less tax.

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