



Neal, Pallett & Townsend LLP
CHARTERED ACCOUNTANTS



FOR IMMEDIATE RELEASE

**MERGER ANNOUNCED:
ZARITSKY PENNY LLP AND NEAL, PALLETT & TOWNSEND LLP
SIGN LETTER OF INTENT**

June 19, 2009 (London, ON) Together the chartered accounting firms, Zaritsky Penny LLP and Neal, Pallett & Townsend LLP, announced today they have signed a letter of intent for the two organizations to merge. Zaritsky Penny LLP and Neal, Pallett & Townsend LLP share a dedication to the enhancement of their clients' success and as a unified organization this philosophy will be maintained and enhanced.

John Prueter, managing partner, Neal, Pallett & Townsend LLP, said: "We believe this transaction will improve service offerings and opportunities for our clients, staff and partners in several areas of business. Early in discussions, six months ago, we realized that in light of changes in today's marketplace, both organizations would fit well together. We are very pleased to have signed the letter of intent that is the first step in the merger process."

"This merger will join two excellent firms that share in philosophy, vision and quality of service, while complementing in professional advisory specializations," said Michael Zaritsky, partner, Zaritsky Penny LLP. "Working with the Neal, Pallett & Townsend leadership team, we have agreed to bring together our two organizations, equally and with mutual benefit."

Once integrated, the combined firm will employ approximately 50 people with 12 partners, and it is anticipated that the merger will not eliminate any positions in either firm. While creating efficiencies in technological investments and operational processes, the unified firm will offer an expanded depth and scope of service delivery. The firms plan to physically come together in the fall of 2009. The firm will continue to be an independent local accounting firm servicing the London and surrounding region.

About Zaritsky Penny LLP

Zaritsky Penny LLP is committed to providing close, personal attention to clients. We take pride in giving the assurance that our assistance comes from years of advanced training, technical experience and

financial acumen. Our continual investment of time and resources in professional continuing education, state-of-the-art computer technology, and extensive business relationships is indicative of our commitment to excellence. Many Zaritsky Penny LLP clients refer to us as their "off-site CFOs". Our involvement goes far beyond tax returns. We want to have an impact on the bottom line. We run our own business too, and understand the challenges, ask the right questions that will help business grow. Our goal is simple: to add value to our clients' business. Visit www.zarpen.com for more information.

About Neal, Pallett & Townsend LLP

Neal, Pallett & Townsend LLP is a professional advisory firm dedicated to the enhancement of the success of our clients. Our seven partners and full complement of professional staff have a simple philosophy, Clients First! Neal, Pallett & Townsend LLP is structured to assist clients with accounting and strategic tax advice, best business practices and corporate financing. The firm has continued to invest in the business to pursue and develop business niches. The firm is a full service professional accounting firm that is registered with the Canadian Public Accountability Board (CPAB) for public clients; has a wealth management division; a strong leadership position in the medical/professional area; performs audits for public, owner-managed and not for profit clients, while maintaining a focus in the traditional accounting and taxation areas of public practice. The firm is a proud member of PKF North America Network of other independent accounting firms in Canada and the United States. Visit www.nptca.com for more information.

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