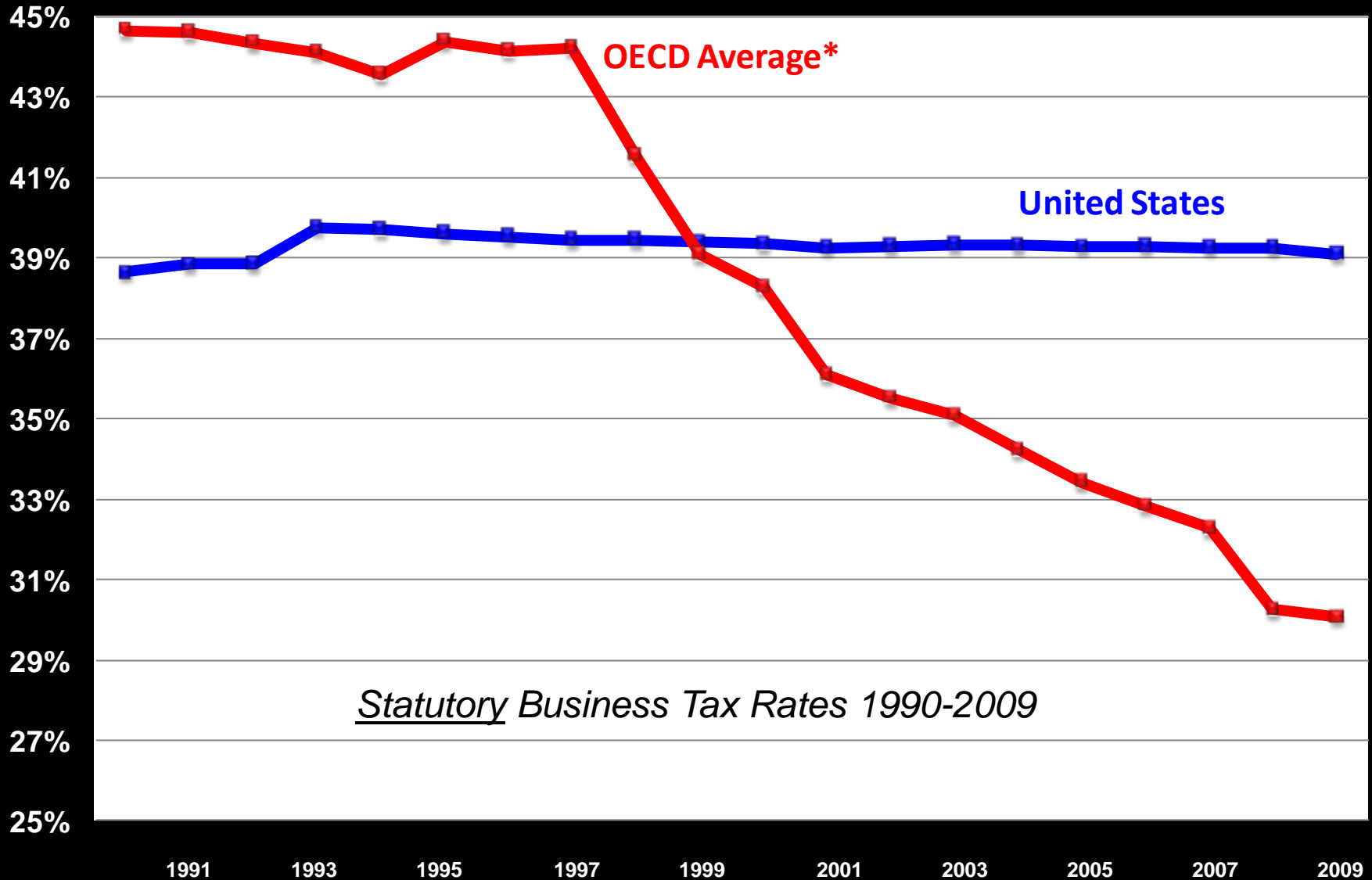


Other Nations Have Been Cutting Business Taxes While the U.S. Stood Still





Statutory Business Tax Rates 1990-2009

Source: OECD Tax Database 2009

*Non-US OECD Average excludes the U.S. and is GDP-weighted based on IMF World Economic Outlook, Apr. 2009

Tax Is a Competitive Disadvantage for U.S. Businesses

(Effective Tax Rates 2004-2008 for selected competitors)

Semiconductors	  <p>28.66%</p>	  <p>16.06%</p>	  <p>20.43%</p>
Telecom Equipment	  <p>30.11%</p>	  <p>23.13%</p>	  <p>18.49%</p>
IT Services	  <p>29.32%</p>	  <p>12.21%</p>	  <p>12.58%</p>
IT Hardware	  <p>24.98%</p>	  <p>12.66%</p>	  <p>14.60%</p>

Source: PwC Analysis of Effective Tax Rates Based on S&P Global Vantage Data, Aug. 2009
Listed ETRs are weighted averages for 2004-8 excluding loss years.