



For Immediate Release

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Media Contact:

Suzanne Dawson
LAK Public Relations, Inc.
212-329-1420
sdawson@lakpr.com

Scott McCallum, APR
The Institute of Internal Auditors
407-937-1247
scott.mccallum@theiia.org

Leading Risk Management and Internal Control Professional Robert Hirth Named New Chairman of COSO

ALTAMONTE SPRINGS, Fla., June 3, 2013 – The Committee of Sponsoring Organizations of the Treadway Commission (COSO) – an organization providing thought leadership and guidance on internal control, enterprise risk management, and fraud deterrence – has named Robert B. Hirth Jr. as its new Chairman for a three-year term effective today.

A prolific thought leader, renowned risk management and internal control professional, Hirth was selected for this position after a four-month extensive search. The COSO board was particularly impressed by his deep knowledge and experience in risk management and internal control matters, his leadership skills, public speaking experience, and commitment to the success of organizations through effective governance practices.

“I am honored to be selected as the new COSO chair and look forward to working with the board, each of the sponsoring organizations, and the many other firms and individuals whose goal is to help organizations of all types improve their operations, risk management, governance and control. One of my immediate goals will be to effectively and extensively communicate the benefits of and updated concepts in the recently revised *Internal Control – Integrated Framework*,” said Hirth.

Hirth succeeds David L. Landsittel, CPA, who has served as COSO chairman since 2009. Landsittel noted that, “It has been an honor and very rewarding experience for me to lead COSO, working with such an outstanding board and so many other qualified individuals. I, along with the board, strongly believe that Bob is the right person to take COSO to the next level.”

Hirth is a founding managing director of Protiviti, a global consulting firm of more than 2,500 employees in over 20 countries. He previously served as executive vice president of the Internal Audit and Financial Control practice and as a member of the firm’s six-member global Executive Team. He has had significant international responsibilities with the firm assisting practice operations and led the firm’s western U.S. region in the initial years of Protiviti’s operations.

Hirth has participated in various activities of COSO’s five sponsoring organizations, including practicing as a CPA in Texas and California. He is a member of Financial Executives International (FEI), and has been recognized as a thought leader in the internal audit profession. He is currently serving a 2012-13

term on the Standing Advisory Group of the Public Company Accounting Oversight Board (PCAOB) and was named as one of The Institute of Internal Auditors' latest inductees into the American Hall of Distinguished Audit Practitioners in March 2013.

The COSO board extends its deepest gratitude to David Landsittel for his outstanding service and significant contribution to COSO. During his four-year term as chair, he led significant and notable initiatives such as the revision of the *Internal Control - Integrated Framework*. In addition, he encouraged and oversaw the publication of several thought papers, spoke at dozens of conferences and influenced the global outreach of COSO's mission and guidance. His expertise, insights and counsel will be missed and the board wishes him much success in his future endeavors.

About COSO

Originally formed in 1985, COSO is a joint initiative of five private sector organizations and is dedicated to providing thought leadership through the development of frameworks and guidance on enterprise risk management (ERM) internal control and fraud deterrence. COSO's sponsoring organizations are the American Accounting Association (AAA), the American Institute of Certified Public Accountants (AICPA), Financial Executives International (FEI), The Institute of Internal Auditors (IIA), and the Institute of Management Accountants (IMA). www.coso.org.

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