

For immediate release

Access to education key to a sustainable Canada

Ernst & Young announces community partnership with Pathways to Education Canada

(Toronto, May 28, 2008) – Ernst & Young is putting words into action by mobilizing people and resources to help students from at-risk communities achieve their potential through the Pathways to Education Canada program.

Pathways works to ensure young people from low-income and under-represented groups get to school, stay in school, graduate and move on to post-secondary education. Ernst & Young's new relationship with this not-for-profit organization is one of many steps the firm is taking towards improving access to higher education in Canada.

"All opportunity begins with education," explains Lou Pagnutti, chairman and chief executive officer of Ernst & Young. "This mission is about more than providing funding. We're getting involved and working with students in groups and one on one. We're using our unique skills and talents to teach and mentor these students, and inspire them to see the opportunities education offers them."

Access to post-secondary education continues to be a real challenge for bright, talented young Canadians.

- While 46% of the wealthiest families attend university, only 20% of those in lowest-income families enter university, and even fewer graduate.
- Those numbers skyrocket in certain cultural groups. For instance, 58% of First Nations people between the ages of 20 and 24 surveyed had not completed a high-school education.
- Another survey showed 40% of students polled did not know how to apply for a student loan and, in some cases, didn't know loans were even available.

Pagnutti says he hopes other companies will follow suit and join Ernst & Young on this mission. "Improving access to post-secondary education isn't just a smart thing to do. It's critical to the success of Canada's future workforce and the economy overall."

Carolyn Acker, CEO of Pathways to Education Canada, says the partnership is a great opportunity for Ernst & Young and Pathways to use their combined skills to achieve a shared community vision. "Pathways is proud to be aligned with a corporate leader like Ernst & Young. The funding they are providing together with the expertise of their employee volunteers is going to have a real impact on the lives of thousands of young people in many communities."

Ernst & Young is also pledging support to the Canadian Post-Secondary Access Partnership, a recently announced leadership convening group aimed at improving access to post-secondary education. Ernst & Young is working closely with the group to develop volunteer and mentoring opportunities for all Ernst & Young's people to support the YMCA "You Can Go" program.

- 30 -

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About Ernst & Young

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 130,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve potential.

About Pathways to Education Canada

Pathways to Education is a comprehensive program to help youth in low income communities succeed in high school and move on to post-secondary education. Its holistic approach has reduced dropout rates by 80% while quadrupling post-secondary participation. Pathways currently operates in Toronto, Ottawa, Montreal and Kitchener.