

FOR IMMEDIATE RELEASE  
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## FOUR PHILADELPHIA-AREA CEOs RANKED AMONG THE “BEST CEOs” IN NATION

**At a time when there is so much dissatisfaction with overpaid, underperforming CEOs, this award recognizes CEOs who have generated the most shareholder value for the least amount of compensation.**

News Release

OVERLAND PARK, KANSAS – Four Philadelphia-area CEOs –

**Nicholas DeBenedictis of Aqua America (WTR)**  
**William Carey of Central European Dist. Corp. (CEDC)**  
**James Maguire Jr. of Philadelphia Consolidated Holding Corp. (PHLY)**  
**Alfred West of SEIC Investments (SEIC)**

– are among the Best CEOs in the nation, according to DeMarche Associates, Inc., a leading investment research and financial consulting firm. The award goes to a small group of American CEOs – 163 or less than 2.5 percent out of a potential field of 6,700 -- who over the last three years generated the most shareholder value per unit of CEO compensation.

“The boards and shareholders associated with these companies have good reason to celebrate because they are getting the most corporate value for the least amount of CEO compensation,” says Robert Marchesi, chairman of DeMarche Associates, a 33-year-old firm known in recent years for its annual **Best 100 Companies** and **100 Most Improved Companies** awards. “This recognition is especially significant today, when there is much public outcry about CEOs whose compensation is rising meteorically even as their companies falter. We should all be encouraged by the ability of the four Philadelphia-area CEOs to counter this trend by delivering more for less. They have proven to be tremendous assets to their companies.”

The **Best CEOs** awards are based on DeMarche’s breakthrough migration formula, which allows us to systematically measure corporate change, over a specified time horizon, related to growth, risk management and other key factors affecting the bottom line of a company. After we identified the most improved companies out of 6,700 ratable U.S. companies, we factored in the compensation of each CEO as defined and published by the Securities and Exchange Commission. In the simplest of terms, this enabled us to determine which CEOs produced the most corporate bang for their bucks. Companies led by our **Best CEOs** have already received short-term benefit. For example, the average one-year and three-year returns for companies represented by our **Best CEOs** were 20.1 percent and 14.0 percent respectively, compared to 15.8 percent and 10.4 percent for S&P 500 companies.

Of course, this is information about the past. And, as any investment prospectus warns, *past performance does not necessarily predict future performance*. “Therein lies the unique quality of the companies headed by our **Best CEOs**,” Marchesi explains. “Our research shows that the stock price of these companies as a group will trend upward. But here’s the part that will help individual and institutional investors stay ahead of the curve: At the moment, these companies are probably undervalued by the market because most of the investment world is not yet aware that they have been experiencing substantial improvement or have been guided by a **Best CEO**.”

For a complete list of DeMarche’s **Best CEOs**, visit DeMarche’s web site at [www.demarche.com](http://www.demarche.com).

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## **Identifying the Best CEOs in Your Community**

DeMarche Associates, Inc. specializes in industry-leading corporate finance and investor relations practices as well as defined benefit and defined contribution consulting. We offer an array of research and consulting services designed to help progressive organizations better understand the key factors that affect stock price. Our **Best CEOs** awards program is a byproduct of this research. Later this summer, DeMarche will be releasing a list of the **Most Underpaid CEOs** in the U.S.

DeMarche is available to assist journalists with the research to identify the **Best CEOs**, the **Best Companies** and the **Most Improved Companies** in their communities. There is no charge for this service.

For more information about the **Best CEOs** awards or to request assistance identifying the **Best CEOs, Best Companies** or **Most Improved Companies** in your community, contact Mary B. Gordon of Gordon & Associates at (816) 363-4590 or Cole Price of DeMarche Associates at (913) 384-4994.

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