

## PRESS RELEASE

August 23, 2007, Coudersport, PA. After more than four years of intensive litigation and on the eve of trial, Deloitte & Touche, the former auditor of Adelphia Communications Corporation has unilaterally dropped all of the claims against the Rigas family.

For years since the collapse of Adelphia, Deloitte has consistently made numerous allegations against the Rigas family. With the recent settlement of the Adelphia suit against Deloitte, Deloitte has now paid over \$430,000,000 to settle claims brought against it relating to its role at Adelphia.

In 2003, Deloitte filed suit against the Rigases in Philadelphia alleging fraud and negligent misrepresentation and seeking contribution relating to the settlements. This case has been actively pursued by Deloitte and vigorously defended by the Rigases and included depositions of more than 100 witnesses.

Last week, the judge in the Philadelphia action dismissed Deloitte's negligent misrepresentation claim against the Rigases. Deloitte's two remaining claims against the Rigases were scheduled for jury selection on September 7, 2007 and trial starting on September 10, 2007. Yesterday, with trial scheduled to commence in just over two weeks, Deloitte filed a voluntarily discontinuance of the lawsuit.

James Rigas made the following statement regarding the dismissal of Deloitte's claims against the Rigas family:

"The Rigas family is anxious for the truth to be told in a court and ready and willing to try this case. It is obvious to us that Deloitte backed down on the eve of trial because it could not prove any of its claims against the Rigas family. Having spent four years defending against Deloitte's baseless claims, we believe we are entitled to a full trial where the public will finally see what actually happened at Adelphia.

Deloitte's failure to stand behind its own recommendations, advice and audit work was a precipitating factor and major cause of the collapse of Adelphia. Deloitte's refusal to cooperate with the Rigases prior to the criminal trial prevented John and Timothy Rigas from presenting a complete defense, resulting in an inaccurate picture of the events at Adelphia which contributed to an erroneous verdict. We will continue to pursue every option to expose Deloitte's conduct to judicial scrutiny. Accordingly, we have instructed our lawyers to request the court to strike Deloitte's last minute discontinuance of the case and require the case to be tried on the merits."

For additional information, contact Lawrence G. McMichael, Esquire at (215) 575-7268.