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For Immediate Release

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Pitney Bowes Helps Endow a Chair for Postal Economics at Rutgers University's Center for Research in Regulated Industries

Antwerp, Belgium, June 2, 2005 – Pitney Bowes Inc. (NYSE: PBI), the global leader in integrated mail and document management solutions, pledged \$100,000 toward the endowment of a Chair in Postal Economics at Rutgers University's Center for Research on Regulated Industries (CRRI) at a dinner last night at the annual Conference on Postal and Delivery Economics at Astrid Park Plaza, Antwerp, Belgium.

Luis A. Jimenez, Senior Vice President and Chief Strategy Officer of Pitney Bowes presented the endowment check to Michael A. Crew, Director and CRRI Scholar, Rutgers Business School, Newark and New Brunswick, Rutgers University.

Mr. Jimenez presented a check for \$100,000 on behalf of Pitney Bowes Chairman and Chief Executive Officer, Michael J. Critelli. In an accompanying letter, Mr. Critelli said: "This pledge is to help you endow a Chair to conduct research in Postal Economics and continue to organize annual conferences in this field. All of us at Pitney Bowes have been very impressed with CRRI's accomplishments in the past years to help us better understand the economics of the mailing industry."

Upon accepting the endowment, Dr. Crew said: "Pitney Bowes has provided visionary leadership and the resources necessary to make the mail a more complete communication tool to the benefit of businesses and consumers worldwide. The usefulness of the mail stream continues to grow in significance as mail technology develops for important business tasks such as improving customer loyalty."

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“Pitney Bowes is proud to support the Center for Research in Regulated Industries because the ideas discussed here influence the posts, regulators and policy makers,” said Luis Jimenez. “The Rutgers’ Conference on Postal and Delivery Economics is important at a time ripe with opportunity for the mailing industry. After decades of popular myth-making about electronic substitution models, the mail remains a healthy and viable communication channel,” said Jimenez.

The *Center for Research in Regulated Industries* founded in 1977, located at Rutgers University, aims to further the study of regulation by research in economics, finance, and institutions. The objective of the Center is to promote research, scholarship and education in regulatory economics and implications for policy. Research and scholarship is promoted through conferences, seminars, workshops, courses, publications, and research projects. Examples of the types of topics within the scope of the Center are: regulatory governance mechanisms, pricing structures, etc. The Center has been responsible for the publication of numerous books and the *Journal of Regulatory Economics*.

Pitney Bowes is the world’s leading provider of integrated mail and document management systems, services and solutions. The \$5.1 billion company helps organizations of all sizes efficiently and effectively manage their mission-critical mail and document flow in physical, digital and hybrid formats. Its solutions range from addressing software and metering systems to print stream management, electronic bill presentment and presort mail services. The company’s 85 years of technological leadership have produced many major innovations in the mailing industry, and it is consistently on the Intellectual Property Owner’s list of top U.S. patent holders. With approximately 35,000 employees worldwide, Pitney Bowes serves more than 2 million businesses through direct and dealer operations. More information about the company can be found at www.pb.com.

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