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for immediate release

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Davis Names Top-25 Companies with Most Brand Capital in 2010

*IBM Maintains Top Spot for Second Year on List Dominated by Technology Leaders
Ford Enters Rankings as Only U.S. Automaker; Toyota Falls Off List Entirely
Goldman Sachs Debuts Strongly After Reputation Battering in 2009*

ATLANTA (December 15, 2010) -- Davis Brand Capital today released the 2010 *Davis Brand Capital 25* ranking, which evaluates brand beyond its traditional marketing function and considers it as a blend of intangibles creating value in the intellectual economy. The ranking compares the five key intangible categories by which the consultancy defines brand capital: brand value; competitive performance; innovation strength; company culture; and social impact.

"U.S. companies alone invest \$1 trillion per year in intangibles, according to studies by the Federal Reserve," said Patrick T. Davis, chief executive officer at Davis Brand Capital. "With an increasingly connected and transparent marketplace, we can see brand in the broader context of these investments as evidenced by operational realities such as innovation and social impact," he said.

The *Davis Brand Capital 25* is the only annual ranking of companies demonstrating comprehensive and balanced approaches to managing the full spectrum of brand capital. The ranking does not aim to place a financial value on the brand capital of the companies. Rather, the list reveals the comparative strength and breadth of the companies' brand capital.

"The brand-driven companies on our list are each rightfully named the best of the best. These companies have all taken quite sophisticated approaches to their intangibles and have managed their brand capital as fundamental to their entire business," said Davis.

IBM (IBM) tops the list, with especially strong overall performance. Rounding out the top-five are: Hewlett-Packard (HPQ); Microsoft (MSFT); General Electric (GE); and Wal-Mart (WMT). Of the 25 companies listed, JPMorgan Chase (JPM) had the most year-over-year improvement, up nine spots to #11 compared to #20 on last year's ranking. Walt Disney Company (DIS) moved downward the most in this year's ranking, declining 13 spots from #7 on 2009's ranking.

More than 25 percent of the list comprises technology leaders. Apple (AAPL), Intel (INTC), Cisco Systems (CSCO) and Google (GOOG) also make the 2010 ranking. "The great battle for leadership in the interfaces and infrastructure of our digital lives is one fueled by brand capital. Who performs the best, earns the trust, innovates faster, attracts better talent and gives back more will determine the winner long term," said Davis.

While automotive leaders BMW (BMW.DE), Volkswagen (VOW.DE) and Honda (HMC) make the 2010 list, Ford Motor Company (F) is the sole U.S. auto manufacturer to make the 2010 ranking and the first U.S. manufacturer to

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rank on the annual *Davis Brand Capital 25*. The company has made tremendous strides in its quality, innovation in hybrid and electric vehicles, streamlining of its brand portfolio and its move to a global platform. Notably absent from this year's ranking is Toyota, which was #8 on last year's ranking. Quality issues and the fallout from 2010's high-profile recalls contributed to Toyota's underperformance compared to last year's ranking.

After the global financial crisis, the only U.S.-based financial services company to make 2009's list was JPMorgan Chase at #20, which was joined by U.K.-based HSBC (HBC) at #19. For 2010, JPMorgan Chase moved up to #11, and Goldman Sachs (GS) debuted on the ranking at #16, a reflection of strong financial performance in 2010 and a possible signal these U.S. financial institutions are regaining the market's trust in the wake of the economic crisis.

Discount retailer Wal-Mart (WMT) improved its ranking substantially, moving from #10 on 2009's list to the #5 position this year, a reflection of consumer demand for lower-cost items in the economic downturn and the company's efforts to elevate its brand image through organic offerings and refreshed product lines. Beverage giant Coca-Cola (KO) continues to win the cola wars, improving its position from #16 on last year's list to #14 on this year's ranking. PepsiCo, which ranked #24 in 2009, did not make the top-25 for 2010. In telecommunications, Verizon (VZ) bested AT&T (T) on this year's ranking. Last year, Verizon and AT&T ranked #14 and #13 respectively. But AT&T was not represented on the 2010 list, and Verizon fell to #24.

Many major consumer brands are notably absent from the list. "Excellence in traditional brand management alone is no longer enough," said Davis. "Big consumer brands build great value in the marketplace and with the consumer, but that is only one component of brand capital. And it does not necessarily mean the brands reflect truly integrated, brand capital-driven companies. A more holistic approach is needed to earn a place among the extraordinary companies on this list."

Bryan K. Oekel, senior vice president of brand analytics at Davis Brand Capital, led the development of the 2010 *Davis Brand Capital 25* ranking, which is based on a study of ten (10) distinct data sets. "Our ranking is a compilation and analysis of available and accepted performance rankings published in industry-leading and specialized annual lists, plus proprietary processes and analysis," said Oekel. "Each of the five key areas of brand capital is given equal importance to achieve an integrated, balanced analysis. We make no subjective ad-hoc adjustment to the ranking."

Prior to the *Davis Brand Capital 25*, annual industry and specialized list data sets were not evaluated and aggregated to reveal the comparative strength of companies' brand capital. "It is essential now for senior executives to understand that brand capital reflects a collection of key attributes determining systemic success. Well-managed brand capital signals the overall health and effectiveness of a business today," said Davis.

The ranking will be updated yearly, with the 2011 *Davis Brand Capital 25* released in December, 2011.

2010 Davis Brand Capital 25:

1. IBM (NYSE: IBM)
2. Hewlett-Packard (NYSE: HPQ)
3. Microsoft (NasdaqGS: MSFT)
4. General Electric (NYSE: GE)
5. Wal-Mart Stores Inc. (NYSE: WMT)
6. Procter & Gamble (NYSE: PG)
7. Apple (NasdaqGS: AAPL)
8. Samsung Electronics (KSE: 005930.KS)
9. Intel (NasdaqGS: INTC)
10. Cisco (NasdaqGS: CSCO)
11. JPMorgan Chase (NYSE: JPM)
12. BMW (XETRA: BMW.DE)

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13. Google (NasdaqGS: GOOG)
14. Coca-Cola (NYSE: KO)
15. Nestle S.A. (VTX: NESN.VX)
16. Goldman Sachs Group Inc. (NYSE: GS)
17. Volkswagen (XETRA: VOW.DE)
18. Honda (NYSE: HMC)
19. Exxon Mobil (NYSE: XOM)
20. Walt Disney Company (NYSE: DIS)
21. Nokia (NYSE: NOK)
22. HSBC (NYSE: HBC)
23. Ford Motor Company (NYSE: F)
24. Verizon Communications (NYSE: VZ)
25. Johnson & Johnson (NYSE: JNJ)

Davis Brand Capital specializes in the creation and management of brand capital for global clients. Through brand analytics, brand strategy, and brand management & measurement, the firm establishes desirability, drives growth and margins, opens new markets, and increases overall brand value. Founded in 1996, the firm is headquartered in Atlanta, with operations in New York, St. Louis and Washington, DC (affiliate). For more information, visit www.davisbrandcapital.com or call 404-347-7778.