Xerox Board Elects Corporate Officers

October 8, 2008

Dividend declared on common stock

NORWALK, Conn.--(BUSINESS WIRE)--

Xerox Corporation's (NYSE: XRX) board of directors today named Rick Dastin, president of Xerox Office Group, and Jule Limoli, president of North American Agent Operations (NAAO), as vice presidents of the corporation.

Dastin, 49, was named head of the Xerox Office Group last month. He is responsible for all aspects of Xerox's $8 billion global office business, which includes engineering, development and marketing of Xerox technology, software and services for offices small to large. Dastin joined Xerox in 1981 and has held a variety of positions in advanced development and technology, product design, engineering, marketing, product launch and customer support.

Limoli, 57, is responsible for expanding channel capabilities for the U.S. medium-sized business market through the company's expansive network of independent sales agents. He joined the company in 1977 and has held a variety of global sales management positions including head of operations for the company's developing markets group prior to being named president of NAAO in June.

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These corporate officer appointments are effective immediately.
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In addition, the board of directors today declared a quarterly cash dividend. The dividend of 4.25 cents per share on Xerox common stock will be payable on January 31, 2009 to shareholders of record on December 31, 2008.

Note: For more information on Xerox, visit http://www.xerox.com or http://www.xerox.com/news. For open commentary and industry perspectives, visit http://www.xerox.com/blogs or http://www.xerox.com/podcasts.

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