

News

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MOODY'S CORPORATION ANNOUNCES THE EXPIRATION AND RESULTS OF CASH TENDER OFFER FOR ANY AND ALL 2.625% SENIOR NOTES DUE 2023

NEW YORK, NY – August 9, 2022 — Moody's Corporation (NYSE: MCO) ("Moody's") today announced that its previously announced offer to purchase for cash (the "Tender Offer") any and all of its outstanding 2.625% Senior Notes due 2023 (the "2023 Notes") expired at 5:00 p.m., New York City time, on August 8, 2022 (the "Expiration Time"). As of the Expiration Time, \$211,285,000 or 42.26% of the \$500 million aggregate principal amount outstanding of the 2023 Notes had been validly tendered and not validly withdrawn (not including \$1,102,000 in aggregate principal amount of 2023 Notes submitted pursuant to the guaranteed delivery procedures described in the Offer to Purchase, dated as of August 2, 2022 (the "Offer to Purchase") and the related notice of guaranteed delivery (together with the Offer to Purchase, the "Offer Documents"). Payment for the 2023 Notes validly tendered and accepted for purchase will be made on August 9, 2022 (the "Settlement Date").

Title of Security	CUSIP number / ISIN	Principal Amount Outstanding	Principal Amount Accepted for Purchase ¹	Percentage of Principal Amount Outstanding ¹
2.625% Senior Notes due 2023	615369 AK1 / US615369AK14	\$500,000,000	\$211,285,000	42.26%

Holders of the 2023 Notes ("Holders") who validly tendered, and not validly withdrawn, their 2023 Notes at or prior to the Expiration Time, or pursuant to the

¹ Not including \$1,102,000 in aggregate principal amount of 2023 Notes submitted pursuant to the guaranteed delivery procedures described in the Offer Documents.

guaranteed delivery procedures described in the Offer Documents, will be eligible to receive in cash the consideration (the "Tender Offer Consideration") of \$997.70 for each \$1,000 principal amount of the 2023 Notes validly tendered, and not validly withdrawn, and accepted for purchase, plus accrued and unpaid interest on the 2023 Notes validly tendered and accepted for purchase from July 15, 2022, the last interest payment date, up to, but not including, the Settlement Date. 2023 Notes validly tendered by notice of guaranteed delivery and accepted for purchase are expected to be purchased on the second business day after the Settlement Date, but payment of accrued interest on such 2023 Notes will only be made to, but not including, the Settlement Date.

Moody's has engaged Citigroup Global Markets Inc. ("Citigroup") to act as the sole dealer manager (the "Dealer Manager") in connection with the Tender Offer, and has appointed Global Bondholder Services Corporation ("GBSC") to serve as the depositary agent and information agent for the Tender Offer.

This press release is neither an offer to purchase nor a solicitation of an offer to sell any of the 2023 Notes, or an offer to sell or a solicitation of an offer to purchase the new notes pursuant to the Offering nor is it a solicitation for acceptance of the Tender Offer, nor shall it constitute a notice of redemption under the indenture governing the 2023 Notes. Moody's is making the Tender Offer only by, and pursuant to the terms of, the Offer Documents. The Tender Offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

ABOUT MOODY'S CORPORATION

Moody's (NYSE: MCO) is a global integrated risk assessment firm that empowers organizations to make better decisions. Its data, analytical solutions and insights help decision-makers identify opportunities and manage the risks of doing business with others. We believe that greater transparency, more informed decisions, and fair access to information open the door to shared progress. With approximately 14,000 employees in more than 40 countries, Moody's combines international presence with local expertise and over a century of experience in financial markets. Learn more at moodys.com/about.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this release are forward-looking statements, which include statements relating to the Offering and the Tender Offer, and are based on future expectations, plans and prospects for Moody's business and operations that involve a number of risks and uncertainties. The forward-looking statements in this release are made as of the date hereof, and Moody's disclaims any duty to supplement, update or revise such statements on a going-forward basis, whether as a result of subsequent developments, changed expectations or otherwise. Moody's is identifying certain factors that could cause actual results to differ, perhaps materially, from those indicated by these forward-looking statements. Those factors, risks and uncertainties include, but are not limited to, the risk that the Tender Offer and the Offering may not be completed on the proposed terms, or at all, the global impact of the crisis in Ukraine on volatility in the U.S. and world financial markets, on general economic conditions and gross domestic product in the United States and worldwide, on global relations, and its potential for further worldwide credit market disruptions and economic slowdowns; the impact of the withdrawal of the credit ratings of Moody's Investors Service, a reportable segment of MCO, on Russian entities and of Moody's no longer conducting commercial operations in Russia; the impact of COVID-19 on world financial markets, on general economic conditions and on Moody's own operations and personnel; future worldwide credit market disruptions or economic slowdowns, which could affect the volume of debt and

other securities issued in domestic and/or global capital markets; other matters that could affect the volume of debt and other securities issued in domestic and/or global capital markets, including regulation, credit quality concerns, changes in interest rates, inflation and other volatility in the financial markets and uncertainty as companies transition away from LIBOR; the level of merger and acquisition activity in the United States and abroad; the uncertain effectiveness and possible collateral consequences of U.S. and foreign government actions affecting credit markets, international trade and economic policy, including those related to tariffs, tax agreements and trade barriers; concerns in the marketplace affecting our credibility or otherwise affecting market perceptions of the integrity or utility of independent credit agency ratings; the introduction of competing products or technologies by other companies; pricing pressure from competitors and/or customers; the level of success of new product development and global expansion; the impact of regulation as a nationally recognized statistical rating organization, the potential for new U.S., state and local legislation and regulations; the potential for increased competition and regulation in the European Union ("EU") and other foreign jurisdictions; exposure to litigation related to our rating opinions, as well as any other litigation, government and regulatory proceedings, investigations and inquiries to which Moody's may be subject from time to time; provisions in U.S. legislation modifying the pleading standards and EU regulations modifying the liability standards, applicable to credit rating agencies in a manner adverse to credit rating agencies; provisions of EU regulations imposing additional procedural and substantive requirements on the pricing of services and the expansion of supervisory remit to include non-EU ratings used for regulatory purposes; uncertainty regarding the future relationship between the United States and China; the possible loss of key employees; failures or malfunctions of our operations and infrastructure; any vulnerabilities to cyber threats or other cybersecurity concerns; the outcome of any review by controlling tax authorities of Moody's global tax planning initiatives; exposure to potential criminal sanctions or civil remedies if Moody's fails to comply with foreign and U.S. laws and regulations that are applicable in the jurisdictions in which Moody's operates, including data protection and privacy laws, sanctions laws, anti-corruption laws, and local laws prohibiting corrupt payments to government officials; the impact of

mergers, acquisitions, such as our acquisition of RMS, or other business combinations and the ability of Moody's to successfully integrate acquired businesses; currency and foreign exchange volatility; the level of future cash flows; the levels of capital investments; and a decline in the demand for credit risk management tools by financial institutions. These factors, risks and uncertainties as well as other risks and uncertainties that could cause Moody's actual results to differ materially from those contemplated, expressed, projected, anticipated or implied in the forward-looking statements are described in greater detail under "Risk Factors" in Part I, Item 1A of Moody's annual report on Form 10-K for the year ended December 31, 2021, and in other filings made by Moody's from time to time with the U.S. Securities and Exchange Commission or in materials incorporated herein or therein. Stockholders and investors are cautioned that the occurrence of any of these factors, risks and uncertainties may cause Moody's actual results to differ materially from those contemplated, expressed, projected, anticipated or implied in the forward-looking statements, which could have a material and adverse effect on Moody's business, results of operations and financial condition. New factors may emerge from time to time, and it is not possible for Moody's to predict new factors, nor can Moody's assess the potential effect of any new factors on it.