Moody's Corporation Declares Quarterly Dividend

NEW YORK, NEW YORK - December 20, 2000 - The Board of Directors of Moody's Corporation (NYSE:MCO) today declared a quarterly dividend of 4.5 cents per share on Moody's common stock. The dividend will be paid on March 10, 2001 to shareholders of record at the close of business on February 26, 2001. The dividend declared today represents the company's second quarterly dividend since its separation from The Dun & Bradstreet Corporation on September 30, 2000.

Moody's Investors Service, a subsidiary of Moody's Corporation (NYSE:MCO), is the leading provider of credit ratings, research and analysis covering debt instruments and securities in the global capital markets. The company, with offices in New York, Tokyo, London, Paris, Sydney, San Francisco, Frankfurt, Dallas, Madrid, Toronto, Hong Kong, Singapore, Limassol, São Paulo, Milan, and Mexico City issues ratings on more than 4,200 corporations and 68,000 public finance debt securities issued by corporations and governments in more than 100 nations. Moody's Risk Management Services, a wholly-owned subsidiary of Moody's Investors Service, is a leading provider of financial software, credit training and both quantitative and judgmental risk assessment models.

Contact:
Robert J. Becton
Corporate Communications/Investor Relations
212.553.4102
robert.becton@moodys.com