Moody's Corporation Declares Quarterly Dividend

NEW YORK--Dec. 10, 2002--The Board of Directors of Moody's Corporation (NYSE: MCO) today declared a quarterly dividend of 4.5 cents per share of Moody's common stock.

The dividend will be paid on March 10, 2003 to shareholders of record at the close of business on February 20, 2003.

Moody's Corporation (NYSE: MCO) is the parent company of Moody's Investors Service, a leading provider of credit ratings, research and analysis covering debt instruments and securities in the global capital markets, and Moody's KMV, a credit risk management technology firm serving the world's largest financial institutions. The corporation reported revenue of $797 million in 2001. Further information is available at www.moodys.com.

CONTACT:
Moody's Corporation, New York
Investor Relations and Corporate Finance:
Michael Courtian, 212/553-7194
Michael.Courtian@moodys.com