



## Moody's Acquires BQuotes, Further Expanding Securities Valuation Services

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NEW YORK--(BUSINESS WIRE)--

Moody's Corporation (NYSE: MCO) today announced that it has acquired BQuotes, a global provider of price discovery tools and end-of-day pricing services for a wide range of fixed income securities. This acquisition enhances Moody's product offering in the fixed-income valuations and pricing arena, augmenting the firm's efforts to deliver tools that facilitate price transparency in global fixed income markets, especially for complex structured securities and derivative instruments. Terms of the transaction will not be disclosed, and the financial impact to Moody's is not expected to be material.

BQuotes' innovative product line will be integrated into Moody's Analytics' new suite of pricing and valuation products, which include model-based fair value estimates, evaluated pricing, and observed pricing.

"There is growing market demand for tools that enable credit market participants to better value debt securities," said Gus Harris, Senior Managing Director of Moody's New Products Group. "BQuotes will provide both our evaluators and our customers with critical information on a wide range of fixed income securities, and we believe this will be an important source of competitive differentiation for Moody's."

Ray McDaniel, CEO of Moody's, commented on the strategic importance of this acquisition, stating "We believe that this acquisition significantly enhances our ability to provide greater transparency to the structured finance market, which is a key objective for Moody's. Combined with our other offerings in this area, Moody's is responding aggressively to market demand for alternative independent sources of fixed income valuation."

"We are impressed with the valuation business that Moody's is assembling and are excited with Moody's commitment to support and enhance BQuotes price discovery, end-of-day pricing and UIN Security Master database services," said Dr. Yiannis Tsiounis, CEO of BQuotes. "We look forward to increasing the value proposition for our customers by combining Moody's databases and analytic models with BQuotes' leading technology."

The acquisition of BQuotes extends Moody's product suite and positions the company to offer a complete range of fixed income valuation services. Late last year, Moody's introduced model-based valuations for structured securities through Credit Values DCV, a discounted cashflow valuation service that provides an independent assessment of the intrinsic value of such securities. The company's recent acquisition of Mergent's corporate and municipal bond pricing services expanded Moody's pricing initiative to evaluated pricing, while BQuotes further broadens Moody's offering to price discovery tools and observed pricing services. Visit [www.moody.com/creditvalues](http://www.moody.com/creditvalues) for more information.

### About Moody's Corporation

Moody's is an essential component of the global capital markets, providing credit ratings, research, tools and analysis that contribute to stable, transparent and integrated financial markets. Moody's Corporation (NYSE: MCO) is the parent company of Moody's Investors Service, which provides credit ratings and research covering debt instruments and securities and Moody's Analytics, encompassing the growing array of Moody's non-ratings businesses including Moody's KMV, a provider of quantitative credit analysis tools, Moody's Economy.com, which provides economic research and data services, and Moody's Wall Street Analytics, a provider of software for structured finance analytics. The corporation, which reported revenue of \$2.0 billion in 2006, employs approximately 3,400 people worldwide and maintains a presence in 27 countries. Further information is available at [www.moody.com](http://www.moody.com).

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Contact: Moody's Corporation Anthony Mirenda, 212-553-1316 Director Corporate Communications  
Anthony.Mirenda@moody.com or Lisa S. Westlake, 212-553-7179 Vice President Investor Relations  
Lisa.Westlake@moody.com