Moody's Corporation Declares Quarterly Dividend

NEW YORK--Oct. 22, 2001--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 December 10, 2001 to shareholders of record at the close of business on November 20, 2001.

Moody's Corporation (NYSE: MCO) is a leading provider of credit ratings, research and analysis covering debt instruments and securities in the global capital markets. Further information is available at www.moodys.com