Moody's Investors Service Announces New Senior Management Appointments

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NEW YORK--(BUSINESS WIRE)--

Moody's Investors Service today announced that Michel Madelain has been named Executive Vice President, Moody's Investors Service, responsible for global fundamental ratings, and Noel Kirnon has been appointed Executive Vice President, Moody's Investors Service, responsible for global structured and U.S. public finance ratings. Andy Kimball has been named Chief Credit Officer and Chairman of Credit Policy at Moody's Investors Service.

Mr. Madelain will assume responsibility for all global fundamental ratings, including corporate finance, banking, insurance, financial guarantors and non-banking finance. Previously, Mr. Madelain was Group Managing Director with responsibility for global banking. Prior to that, he was responsible for Moody's corporate ratings in Europe, Middle East and Africa and held several managing director positions in the U.S. and the U.K. fundamental rating groups. Michel Madelain holds a master's degree in management from Northwestern University and is qualified as a Chartered Accountant in France.

Mr. Kirnon will now be responsible for the global structured finance ratings business, including asset finance and derivatives as well as U.S. public finance ratings. Most recently, Mr. Kirnon was Senior Managing Director, Moody's structured finance group, responsible for global derivatives, managed funds and U.S. commercial real estate. Previously, he was a Group Managing Director responsible for Moody's mortgage rating business and prior to that he was a Managing Director responsible for Moody's structured finance ratings throughout Europe, Australia and Asia. Mr. Kirnon has a B.A. in International Relations from John Hopkins University, a Diploma from the John Hopkins University School of Advanced International Studies (S.A.I.S.), and an M.B.A. from Columbia University.

In his new role, Mr. Kimball will assume responsibility for guiding and coordinating all aspects of the firm's credit policy framework, including credit policy research, ratings system process management, performance measurement and oversight of the respective Credit Committees for the fundamental, public finance and structured finance ratings groups. To further enhance the independence of the credit policy function, Mr. Kimball will have responsibility for communicating to the Moody's Corporation board of directors concerning developments in credit policy on a regular basis. Previously, Mr. Kimball was Senior Managing Director, with responsibility for Moody's global corporate finance group. Prior to that, Mr. Kimball held senior management positions in Moody's risk management services, information technology and structured finance groups. Mr. Kimball holds a Ph.D. in English literature from Harvard University and a B.S. from Brigham Young University.

Moody's Investors Service is a leading provider of credit ratings, research, and risk analysis. Moody's commitment and expertise contributes to stable, transparent and integrated financial markets, protecting the integrity of credit. The firm's ratings and analysis track debt covering more than 100 sovereign nations, 12,000 corporate issuers, 29,000 public finance issuers, and 96,000 structured finance obligations. Moody's also publishes credit opinions, research and commentary, serving more than 9,300 customer accounts at some 2,400 institutions around the globe. Moody's Investors Service is a subsidiary of Moody's Corporation (NYSE: MCO), which reported revenue of $2.0 billion in 2006, employs approximately 3,600 people worldwide and maintains a presence in 27 countries. Additional information about the company is available at www.moodys.com.

Source: Moody's Investors Service

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