Moody's Acquires Crowe Chizek's Software Products Group

Combined client base to reach over 4,000 financial institutions in 50 states and 46 countries

New York, January 28, 2000 -- Moody's Risk Management Services, a company of Moody's Investors Service, has acquired the Software Products Group of Crowe, Chizek & Company.

Both Moody's Risk Management Services and the Software Products Group of Crowe Chizek provide financial statement analysis and credit risk assessment systems to banks and other financial institutions. Their FAST and FAMAS software product lines are the industry standards. The combined company will be better positioned to serve the needs of financial institutions with in-depth credit analysis products, credit portfolio risk management services, credit training, and consultative services.

The acquisition positions Moody's to provide bank internal credit scoring systems. These systems will be widely used because of future bank capital requirements to be established by the Basel Committee. It provides Moody's with enhanced capabilities to address accounting statements that meet European Economic Community (EEC) directives and other accounting conventions.

The terms of the acquisition will not be announced.

John Rutherfurd, President, Moody's Investors Service, said: "Moody's will offer a complete array of the most effective credit assessment and risk management capabilities to serve the needs of the smallest and largest credit institutions. The acquisition of the Software Products Group provides Moody's with additional capabilities required to meet this objective. We will benefit from talented executives and associates from Crowe Chizek , have an improved technology platform in FAMAS, double our customer base and strengthen our credit-scoring technology with Lending Advisor."

Jack Gregory, Crowe Chizek Managing Executive of the Software Products Group, said: "This is a great opportunity for our expanded client base to have the best of both product lines and services. By combining Moody's RiskScore, the best known quantitative credit risk model with Crowe Chizek's Lending Advisor, the foremost judgmental risk rating system, Moody's will be able to offer an enhanced risk rating solution for the entire loan portfolio that includes small and middle market private companies as well as large corporations."

Crowe Chizek is the eighth largest accounting and consulting firm in the United States, with U.S. offices in Illinois, Indiana, Michigan, Ohio, Kentucky, Florida, and international offices in Ireland and the United Kingdom. Crowe Chizek is a leading provider of assurance, tax and consulting services to financial institutions. The Software Products Group division was started in 1982 and develops and distributes credit analysis software to U.S and global financial institutions.

Moody's Risk Management Services (MRMS) is a leading financial software, credit training and quantitative risk assessment company. Its client base ranges from community banks to large credit-granting institutions. The acquisition will add associates in South Bend, Indiana, Reigate, England and Dublin, Ireland to existing MRMS associates in New York, Atlanta, San Francisco, San Juan, London, Sydney, and Manila.

Moody's Investors Service 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, Madrid, Dallas, Toronto, Hong Kong, Singapore, Limassol, São Paulo and Milan, issues ratings on more than 100,000 corporate and 68,000 public finance debt securities issued by corporations and governments in more than 100 nations.

Moody's is one of the two entities of The Dun & Bradstreet Corporation (NYSE: DNB), along with the D&B operating company, the world's leading provider of business-to-business credit, marketing and purchasing information, and receivable management services. Employing approximately 12,500 associates in 38 countries with majority-owned company entities, the corporation generated 1998 revenue of $1.93 billion. Additional information about Moody's is available through its web site, www.moodys.com.

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