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Moody's Acquires Amba Investment Services

Acquisition bolsters Copal Partners to create a leading outsourcer to corporate finance, investment research and asset management customers

NEW YORK--(BUSINESS WIRE)-- Moody's Corporation (NYSE:MCO) announced today that it has acquired Amba Investment Services, a provider of investment research and quantitative analytics for global financial institutions. Amba will operate as part of Moody's Analytics majority-owned subsidiary, Copal Partners.

The acquisition will bolster the research and analytical capabilities offered by Moody's Analytics through Copal, creating a leading outsourcing provider for the global financial sector, including nine of the ten largest global investment banks. Moody's acquired a majority stake in Copal in 2011.

Founded in 2003, Amba provides outsourced investment research and analytics to financial institutions, including asset managers, investment banks, broker-dealers, insurance and alternative investment firms. Amba operates service delivery centers in Costa Rica, India and Sri Lanka, as well as sales offices in major financial centers.

"Amba is highly regarded for its offerings to investment research firms and asset managers, and Copal is known for its strong services for corporate finance. Together, their scale, talent and resources offer global financial institutions a broader array of research and analytics," said Mark Almeida, President of Moody's Analytics.

The deal, which is not expected to have a material impact on Moody's earnings per share, was funded from cash on hand, and the terms of the transaction were not disclosed. Amba expects to generate nearly \$39 million of revenue in 2013.

Mayer Brown served as legal advisor to Moody's. Amba was advised by Avendus Capital and its legal advisor was Jones Day.

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 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, which offers leading-edge software, advisory services and research for credit and economic analysis and financial risk management. The Corporation, which reported revenue of \$2.7 billion in 2012, employs approximately 7,200 people worldwide and maintains a presence in 29 countries. Further information is available at www.moody's.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

Certain statements contained in this release are forward-looking statements and are based on future expectations, plans and prospects for Moody's business and operations that involve a number of risks and uncertainties. Moody's outlook for 2013 and other forward-looking statements in this release are made as of October 25, 2013, and the Company disclaims any duty to supplement, update or revise such statements on a going-forward basis, whether as a result of subsequent developments, changed expectations or otherwise. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company is identifying certain factors that could cause actual results to differ, perhaps materially, from those indicated by these forward-looking statements. Those factors, risks and uncertainties include, but are not limited to, the current world-wide credit market disruptions and economic slowdown, which is affecting and could continue to affect the volume of debt and other securities issued in domestic and/or global capital markets; other matters that could affect the volume of debt and other securities issued in domestic and/or global capital markets, including credit quality concerns, changes in interest rates and other volatility in the financial markets; the uncertain effectiveness and possible collateral consequences of U.S. and foreign government initiatives to respond to the economic slowdown; concerns in the marketplace affecting our credibility or otherwise affecting market perceptions of the integrity or utility of independent agency ratings; the introduction of competing products or technologies by other companies; pricing pressure from competitors and/or customers; the impact of regulation as an NRSRO, the potential for new U.S., state and local legislation and regulations, including provisions in the Dodd-Frank Wall Street Reform and Consumer Protection Act and anticipated regulations resulting from the law; the potential for increased competition and regulation in the EU and other foreign jurisdictions; exposure to litigation related to our rating opinions, as well as any other litigation to which the Company may be subject from time to time; provisions in the Dodd-Frank Act legislation

modifying the pleading standards, and EU regulations modifying the liability standards, applicable to credit rating agencies in a manner adverse to rating agencies; provisions of EU regulations imposing additional procedural and substantive requirements on the pricing of services; the possible loss of key employees; failures or malfunctions of our operations and infrastructure; any vulnerabilities to cyber threats or other cybersecurity concerns; the outcome of any review by controlling tax authorities of the Company's global tax planning initiatives; the outcome of those legacy tax matters and legal contingencies that relate to the Company, its predecessors and their affiliated companies for which Moody's has assumed portions of the financial responsibility; the ability of the Company to successfully integrate acquired businesses; currency and foreign exchange volatility; a decline in the demand for credit risk management tools by financial institutions; and other risk factors as discussed in the Company's annual report on Form 10-K for the year ended December 31, 2012 and in other filings made by the Company from time to time with the Securities and Exchange Commission.

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