Moody's Increases Borrowing Capacity for Share Repurchase

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NEW YORK--(BUSINESS WIRE)--

Moody's Corporation (NYSE:MCO) today filed a Form 8-K with the Securities and Exchange Commission disclosing an increase in its borrowing capacity to $1 billion from $500 million. As of August 13, 2007, the company has borrowed $600 million of the total $1 billion in borrowing capacity. The funds will be used primarily to finance the company's continuing share repurchase program. As announced previously, Moody's plans to return capital to shareholders by purchasing shares systematically as well as opportunistically when conditions are favorable.

"Cyclical market conditions give us a favorable opportunity to repurchase Moody's shares at an attractive price, providing additional value to our shareholders," said Raymond W. McDaniel, Jr., Chairman and Chief Executive Officer of Moody's Corporation. "Our increased borrowing power will enable us to take advantage of this buying opportunity."

Moody's is an essential component of the global capital markets. It provides credit ratings, research, tools and analysis that help to protect the integrity of credit. 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; 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 tools and analysis for the structured finance industry. The corporation, which reported revenue of $2.0 billion in 2006, employs approximately 3,600 people worldwide and maintains a presence in 27 countries. Further information is available at www.moodys.com.

Source: Moody's Corporation

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