Moody's Investors Service Names Michel Madelain As COO

Brian Clarkson to Retire After 17 Years at Company

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NEW YORK--(BUSINESS WIRE)--

Moody's Investors Service, the credit rating agency unit of Moody's Corporation (NYSE: MCO), announced today the appointment of Michel Madelain as Chief Operating Officer with overall responsibility for managing the day-to-day operations of the ratings business.

Michel Madelain (52), who currently serves as Executive Vice President in charge of the Global Fundamental Ratings business, will continue to be based in London, reflecting the increasingly global nature of Moody's business.

Brian Clarkson (52), who most recently served as President and COO of Moody's Investors Service, has announced that he will retire after nearly two decades of service. Mr. Clarkson will remain at Moody's until the end of July to ensure a smooth transition.

"Michel has served the company in a variety of key roles in both the U.S. and Europe over the years, and he brings to his new post a deep insight into both the U.S. and global capital markets," said Raymond W. McDaniel Jr., Chairman and Chief Executive Officer, Moody's Corporation. "His expertise and leadership will help us build on the positive changes we've been making as we continue working to address challenges in the global credit markets."

"I also appreciate the many contributions that Brian has made during his long career at Moody's, but understand his desire to retire from the company at this time and wish him well in the years ahead," Mr. McDaniel continued.

Mr. Madelain said, "Moody's has undertaken a number of significant initiatives over the past year to enhance the quality of our analysis and further improve the usefulness of our credit ratings to investors. I am eager to work closely with Ray and the rest of the leadership team to expand on those efforts, while also helping the company navigate the difficult market conditions in which Moody's is operating."

"It has been a privilege for me to spend the past two decades working with the exceptional people of Moody's, and I am proud of the great strides the company has made during that time," said Mr. Clarkson. "I feel the time is right for new leadership to drive forward the changes we've been making in recent months, and I am confident that Moody's and its people will continue to build on their strong leadership position."

Mr. Madelain most recently served as Executive Vice President of Fundamental Ratings at Moody's Investors Service, with responsibility for all global company and government ratings, including corporate finance, financial institutions, public finance and infrastructure finance. Previously, he was Senior Managing Director with responsibility for global banking. Prior to this position, Mr. Madelain managed Moody's corporate ratings in Europe, Middle East and Africa and held several Managing Director positions in the U.S. and the U.K. Prior to joining Moody's in 1994, Mr. Madelain was a Partner in Ernst & Young's Auditing Practice.

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, encompassing the growing array of Moody's non-ratings businesses including 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 for structured finance analytics. The Corporation, which reported revenue of $2.3 billion in 2007, employs approximately 3,500 people worldwide and maintains a presence in 29 countries. Further information is available at www.moodys.com.

Source: Moody's Investors Service

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