John Rutherfurd, Jr. Named Chairman of Moody's Corporation

NEW YORK, Oct. 6 -- Moody's Corporation today announced that John Rutherfurd, Jr. has been elected Chairman of Moody's Board of Directors, in addition to his position as Chief Executive Officer of the company. He succeeds Clifford L. Alexander, Jr., who retired from his position as Chairman on October 1, as previously announced.

"Under John Rutherfurd's leadership, Moody's has delivered strong financial performance and continually built outstanding value for its shareholders," said Dr. Henry A. McKinnell, Jr., Chairman of the company's Governance and Compensation Committee. "He has also spearheaded the company's successful efforts to enhance the already high quality of its ratings and expand Moody's portfolio of products and services."

Mr. Rutherfurd became President and Chief Executive Officer of Moody's Corporation when the company separated from The Dun & Bradstreet Corporation and became a public company in October 2000. He joined Moody's Investors Service in 1995 as Managing Director, New Business Development, became the Chief Administrative Officer in 1996 and was named President of the firm in 1998.

Mr. Rutherfurd received a Bachelor of Laws degree from Harvard University Law School and a Bachelor of Arts degree from Princeton University. Prior to joining Moody's, he was President of Interactive Data Corporation (IDC) of which he was a founder in 1968.

The company also announced that it has named as lead directors the Chairs of the Audit Committee and the Governance and Compensation Committee. In their roles as lead directors, the Chairs will each preside over meetings or executive sessions of the outside directors at which the principal items under discussion are within the scope of his respective committee.

Moody's Corporation (NYSE: MCO) is the parent company of Moody's Investors Service, a leading provider of credit ratings, research and analysis covering debt instruments and securities in the global capital markets, and Moody's KMV, a credit risk management technology firm serving the world's largest financial institutions. The corporation, which employs more than 2,100 employees in 18 countries, reported revenue of $1.0 billion in 2002. Further information is available at http://www.moodys.com.

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