Moody's Signs Strategic Cooperation Agreement With Interfax Rating Agency

London, October 01, 2001 -- Moody's Investors Service today announced that it has signed a strategic cooperation agreement with the Moscow-based Interfax Rating Agency, an affiliate of Interfax Information Services Group, Russia's largest and most prominent information services provider. The agreement takes effect immediately.

The primary activities of the relationship between Moody's and the Interfax Rating Agency will include the provision of technical assistance by Moody's, joint research production and product development, and the promotion of awareness of credit risk and analysis in Russia through joint conferences, seminars, and workshops.

"Interfax Rating Agency already enjoys a strong domestic market position and has a reputation for providing authoritative analytical services. These strengths, combined with Moody's long established track record and global expertise in credit analysis, will put the Interfax Rating Agency in an even better position in terms of providing the highest quality credit rating and research services available in the Russian marketplace," says Chester Murray, Group Managing Director - Europe.

"In our view, the cooperation between Moody's and Interfax Rating Agency will lead to the emergence of clear guidelines for all participants in the Russian financial market, providing a reliable system of coordinates for evaluating the quality and stability of local market firms," adds Mikhail Komissar, Chief Executive Officer and Chairman, Interfax Information Services Group.

The agreement with the Interfax Rating Agency marks the seventh rating agency with which Moody's has affiliated over the past three years. Moody's has affiliations in place with CRA Rating (Czech Republic and Slovakia), Korea Investors Service (Korea), ICRA Ltd. (India), Dagong Global Credit Rating Co. Ltd. (China), Clasificadora de Riesgo Humphreys Limitada (Chile) and Moody's Latin America (Argentina).

Moody's Investors Service, a subsidiary of Moody's Corporation (NYSE: MCO), 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, Dallas, Madrid, Toronto, Hong Kong, Singapore, Limassol, Sao Paulo, Milan and Mexico City, assigns ratings to more than 4,200 corporations and 68,000 public finance debt securities issued by corporations and governments in more than 100 nations. Further information is available at www.moodys.com

Additional Contact:
Tatyana Romanchenko
Deputy General Director
Interfax Information Services Group
+7095- 251 4684

Paris
David Frohriep
Communications Manager
Marketing
Moody's France S.A.
33 1 53 30 10 47

London
Chester Murray
Managing Director
Moody's Investors Service Ltd.
44 20 7772 5454