# Judith Vance Joins Moody's Corporation as Chief Human Resources Officer

NEW YORK--June 24, 2004--Judith Vance has joined Moody's Corporation (NYSE:MCO) as Senior Vice President and Chief Human Resources Officer. In this capacity, she will be responsible for all aspects of Moody's global Human Resources (HR) activities, including recruiting, employee relations, compensation and benefits, organizational development, and HR information systems. Ms. Vance will be a member of the senior management team and will report directly to John Rutherfurd, Jr., Moody's Chairman and Chief Executive Officer. She assumes this position from Chester Murray who has managed the Corporation's global Human Resources function for almost two years. In January 2004, Mr. Murray was named Executive Vice President - International, Moody's Investors Service, responsible for regional business development, management and expansion of Moody's international office network and investment activities outside the U.S.

"Given our rapid growth and increasing scale both in the United States and internationally, it is essential that we continue to have strong human resources management in place to support the strategic and business line objectives of the firm," said John Rutherfurd, Jr. "Judy is an experienced Human Resources executive with an over 30-year career in the financial services industry and has the right combination of skills to direct this important aspect of our business."

Ms. Vance spent the last seven years with Prudential Financial in a senior human resources capacity. In her most recent position at Prudential Financial, she reported to the Vice Chairman as Head of Human Resources for the Investment Division. She also served as Head of Human Resources for Prudential Securities from March 1999 until June 2003 at which time the sale of Prudential Securities to Wachovia Securities was completed. In this job, she directed all human resources activities for the broker/dealer's 16,000 employees. In addition, she was a member of the Prudential Securities Operating Committee and the Board of Directors, serving as Secretary.

From 1972 to 1997, Ms. Vance moved through a progression of both line and human resources positions at Aetna, Inc.

Ms. Vance attended Assumption College in Worcester, Massachusetts, graduating magna cum laude in 1972 with a B.A. in English. She is a member of the Financial Women's Association, the Human Resources Planning Society and the American Society for Training and Development.

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 leading provider of market-based quantitative services for banks and investors in credit-sensitive assets serving the world's largest financial institutions. The corporation, which employs approximately 2,300 employees in 18 countries, had reported revenue of $1.2 billion in 2003. Further information is available at www.moodys.com.

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