

**SHIVANI KAK**  
*Investor Relations*  
212.553.0298  
[shivani.kak@moodys.com](mailto:shivani.kak@moodys.com)

**MICHAEL ADLER**  
*Communications*  
212.553.4667  
[michael.adler@moodys.com](mailto:michael.adler@moodys.com)

**GEORGE ZHU**  
*Communications*  
+86.138.1057.0262  
[george.zhu@moodys.com](mailto:george.zhu@moodys.com)

[moodys.com](http://moodys.com)  
[ir.moodys.com/](http://ir.moodys.com/)  
[moodys.com/csr](http://moodys.com/csr)

## MOODY'S TO ACQUIRE MINORITY STAKE IN SYNTAO GREEN FINANCE

**New York** - October 28, 2019 - Moody's Corporation (NYSE:MCO) announced today that it will acquire a minority stake in SynTao Green Finance (STGF), a leading provider of environmental, social and governance (ESG) data and analytics based in and serving China.

STGF provides ESG data and ratings, green bond verification, and green finance solutions to financial institutions and corporates in China. The company also provides thought leadership on ESG to policy makers. STGF's data covers publicly listed Chinese companies, bond issuers and macro ESG development trends. STGF was the first Chinese signatory joining the UN Principles for Responsible Investment (UNPRI) as a service provider and the first Climate Bonds Initiative Approved Verifier in China, and the sole Chinese green bond verifier within the first advisory council of Green Bond / Social Bond Principles by International Capital Markets Association (ICMA). It is also the founder of the China Social Investment Forum.

The investment in STGF aligns with Moody's ongoing global commitment to promoting transparent standards for evaluating ESG risks. Locally, the investment strengthens Moody's presence and engagement in China and its financial markets, with a focus on supporting long-term, sustainable growth and contributing to the healthy development of ESG markets.

"Since its founding, STGF has solidified its position in China as a local standard setter and leading domestic platform for ESG data and analytics. STGF's China-specific data sets provide opportunities to enhance Moody's global ESG research and data," said Hao Shi, Managing Director, Country Manager for Moody's China operations. "Together we will seek to leverage our respective strengths and capabilities to provide a range of solutions for investor and issuer ESG needs, including joint research, product development and technical cooperation."

"In consideration of both global ESG standards and China's specialized market characteristics, STGF has developed effective ESG methodologies dedicated to

China and has accumulated a substantial amount of data," said Peiyuan Guo, Chairman of STGF. "Moody's investment will help STGF accelerate its data coverage, adoption and ability to further serve Chinese market participants. We are excited to partner with Moody's and look forward to future collaboration."

The deal complements Moody's recent acquisitions of Vigeo Eiris, a leading global provider of ESG research, data and assessments, and of Four Twenty Seven, Inc., a leader in climate data and risk analysis.

The terms of the transaction were not disclosed, and it will not have a material impact on Moody's 2019 financial results. The transaction is expected to close by early November 2019.

## 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, which offers leading-edge software, advisory services and research for credit and economic analysis and financial risk management. The corporation, which reported revenue of \$4.4 billion in 2018, employs approximately 13,200 people worldwide and maintains a presence in 44 countries. Further information is available at [www.moody.com](http://www.moody.com).

For more information about Moody's approach to ESG, visit [www.moody.com/esg](http://www.moody.com/esg).

Activating an environmentally sustainable future is a key focus of Moody's approach to Corporate Social Responsibility. For more information visit [www.moody.com/csr](http://www.moody.com/csr).

## "Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

Certain statements contained in this release are forward-looking statements and are based on future expectations, plans and prospects for the Company's business and operations that involve a number of risks and uncertainties. Such statements may include, among other words, "believe", "expect", "anticipate", "intend", "plan", "will", "predict", "potential", "continue", "strategy", "aspire", "target", "forecast", "project", "estimate", "should", "could", "may" and similar expressions or words and variations thereof that convey the prospective nature of events or outcomes generally indicative of forward-looking statements. The forward-looking statements and other information in this release are made as of the date hereof (except where noted

otherwise), and the Company undertakes no obligation (nor does it intend) to publicly supplement, update or revise such statements on a going-forward basis, whether as a result of subsequent developments, changed expectations or otherwise, except as required by applicable law or regulation. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company is identifying examples of factors, risks and uncertainties that could cause actual results to differ, perhaps materially, from those indicated by these forward-looking statements. Those factors, risks and uncertainties include, but are not limited to, credit market disruptions or economic slowdowns, which could affect the volume of debt and other securities issued in domestic and/or global capital markets; other matters that could affect the volume of debt and other securities issued in domestic and/or global capital markets, including regulation, credit quality concerns, changes in interest rates and other volatility in the financial markets such as that due to uncertainty as companies transition away from LIBOR and the U.K.'s pending withdrawal from the EU; the level of merger and acquisition activity in the U.S. and abroad; the uncertain effectiveness and possible collateral consequences of U.S. and foreign government actions affecting credit markets, international trade and economic policy, including those related to tariffs and trade barriers; concerns in the marketplace affecting our credibility or otherwise affecting market perceptions of the integrity or utility of independent credit agency ratings; the introduction of competing products or technologies by other companies; pricing pressure from competitors and/or customers; the level of success of new product development and global expansion; the impact of regulation as an NRSRO, the potential for new U.S., state and local legislation and regulations, including provisions in the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") and regulations resulting from Dodd-Frank; the potential for increased competition and regulation in the EU and other foreign jurisdictions; exposure to litigation related to our rating opinions, as well as any other litigation, government and regulatory proceedings, investigations and inquiries to which the Company may be subject from time to time; provisions in the Dodd-Frank legislation modifying the pleading standards, and EU regulations modifying the liability standards, applicable to credit rating agencies in a manner adverse to credit rating agencies; provisions of EU regulations imposing additional procedural and substantive requirements on the pricing of services and the expansion of supervisory remit to include non-EU ratings used for regulatory purposes; the possible loss of key employees; failures or malfunctions of our operations and infrastructure; any vulnerabilities to cyber threats or other cybersecurity concerns; the outcome of any review by controlling tax authorities of the Company's global tax planning initiatives; exposure to potential criminal sanctions or civil remedies if the Company fails to comply with foreign and U.S. laws and regulations that are applicable in the jurisdictions in which the Company operates, including data protection and privacy laws, sanctions laws, anti-corruption laws, and local laws prohibiting corrupt payments to government officials; the impact of mergers, acquisitions or other business combinations and the ability of the Company to successfully integrate such acquired businesses; currency and foreign exchange volatility; the level of future cash flows; the levels of capital investments; and a decline in the demand for credit risk management tools by financial institutions. These factors, risks and uncertainties as well as other risks and uncertainties that could cause Moody's actual results to differ materially from those contemplated, expressed, projected, anticipated or implied in the forward-looking statements are described in greater detail under "Risk Factors" in Part I, Item 1A of the Company's annual report on Form 10-K for the year ended December 31, 2018, and in other filings made by the Company from time to time with the SEC or in materials incorporated herein or therein. Stockholders and investors are cautioned that the occurrence of any of these factors, risks and uncertainties may cause the Company's actual results to differ materially from those contemplated, expressed, projected, anticipated or implied in the forward-looking statements, which could have a material and adverse effect on the Company's business, results of operations and financial condition. New factors may emerge from time to time, and it is not possible for the Company to predict new factors, nor can the Company assess the potential effect of any new factors on it.