Moody's Corporation Donates $1.4 Million to Leading Harlem Institutions

NEW YORK--Dec. 18, 2001--Moody's Corporation (NYSE: MCO) today, as part of its commitment to New York, announced that it is donating a combined $1.4 million to four leading cultural and community institutions in Harlem.

Moody's is contributing $350,000 each to:

- Dance Theatre of Harlem;
- Harlem YMCA;
- The Schomburg Center for Research in Black Culture; and
- The Studio Museum in Harlem.

Clifford Alexander, chairman of Moody's Corporation, said, "In this time of extraordinary need, all of us at Moody's are glad to have the opportunity to support these four outstanding institutions. Moody's has joined many others in directing some of its charitable giving to address the horrendous effects of the September 11th terrorist attacks, but we also recognize the continuing need to support education, arts and recreation providers throughout the city.

Mr. Alexander also noted, "These four organizations lift the spirits of this great city. They offer world-class performances, stunning exhibits, important collections and powerful outreach and educational services. These institutions are a vital part of life in New York and play an important role in representing the cultural and social richness of Harlem."

Arthur Mitchell, Co-Founder and Artistic Director of Dance Theatre of Harlem, speaking on behalf of all of the contribution recipients, said, "We offer our sincere thanks to Moody's for its generous financial support, which will allow our organizations to continue serving our communities. With many donations today dedicated to assisting those affected directly by the September 11th tragedy, we greatly appreciate the leadership Moody's is providing in demonstrating the importance of continued support for our city's other vital community institutions."

About Moody's Corporation

Moody's Corporation is a leading provider of credit ratings, research and analysis covering debt instruments and securities in the global capital markets. Further information is available at http://www.moodys.com.

About Dance Theatre of Harlem

Dance Theatre of Harlem was founded in 1969 by Arthur Mitchell, a former principal dancer with New York City Ballet, as his personal commitment to the people of Harlem following the assassination of the Reverend Dr. Martin Luther King, Jr. Today, Dance Theatre of Harlem is widely acclaimed as a major cultural institution encompassing a world-class ballet company, an accredited school of dance, and a national and international arts education and community outreach program. Each component is committed to enriching the lives of people of all ages and backgrounds through the art of dance.

About the Harlem YMCA

The Harlem YMCA serves the residents of Greater Harlem and Washington Heights as an important source of youth, housing, and health and wellness services. The Harlem YMCA is considered the hub of Harlem's educational, health and cultural activities and has 15 program sites, including the 135th Street landmark, to meet the ever-changing needs of a growing Harlem. The Harlem YMCA is one of 20 branches that comprise the YMCA of Greater New York. The 149-year-old non-profit organization serves youths and adults with a continuum of programs that foster growth in spirit, mind and body.

About the Schomburg Center for Research in Black Culture

The Schomburg Center for Research in Black Culture of The New York Public Library is generally recognized as one of the leading institutions of its kind in the world. This Harlem-based modern research library collects, preserves and provides access

to information and resources essential for documenting the history and cultural development of peoples of African descent worldwide. Its research collections of more than 5 million items - books, photographs, manuscripts, artworks, films, videotapes and sound recordings - serve as the memory and cultural legacy of the black world. A cultural center as well as a repository, the Schomburg Center also sponsors a wide array of interpretive programs, including exhibitions, scholarly and public forums, and cultural performances.

About the Studio Museum in Harlem

The mission of The Studio Museum in Harlem is to present the work of African American artists, artists of African descent and work inspired by African cultures worldwide, and to bring the experience of black creativity alive for the public. Through its exhibitions, Artists-in-Residence program, education and public programming, permanent collection, and archival and research facilities, the SMH serves as a unique resource in its local community and in national and international arenas by making art works and exhibitions concrete and personal for each viewer and by providing a context within which to address the contemporary and historical issues presented through art created by artists of African descent.

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