



Moody's Corporation Acquires CSI Global Education

Company Release - 11/22/2010 08:00

NEW YORK--(BUSINESS WIRE)-- Moody's Corporation (NYSE:MCO) announced today that it has acquired CSI Global Education Inc. (CSI), Canada's leading provider of financial learning, credentials, and certification. CSI will operate within Moody's Analytics, strengthening Moody's capabilities for delivering credit training programs, research and analytical services, and risk management software to financial institutions worldwide.

Moody's purchased CSI for C\$155 million (US\$151.4 million), subject to customary closing adjustments. Inclusive of the unfavorable impact of purchase accounting, the acquisition is expected to have a negligible impact on Moody's GAAP earnings per share (EPS) for the fourth quarter of 2010 and full-year 2011, and to be accretive to EPS thereafter. The acquisition was funded from cash on hand.

"CSI has an unrivaled position in financial education and certification in Canada and is expanding globally," said Raymond W. McDaniel, Jr., Chairman and Chief Executive Officer of Moody's Corporation. "This acquisition is consistent with our ongoing commitment to advancing the understanding of financial risk and bolsters Moody's efforts to serve as an essential resource for market participants. CSI represents another means for Moody's to pursue our objectives of enhancing risk management practices, furthering financial education and promoting efficiency in the capital markets. The stability and resilience of Canadian institutions during the financial crisis offers important lessons for securities and banking markets around the world, and we look forward to partnering with CSI to provide enhanced analytical insight and standards to our customers."

For over 40 years, CSI has been Canada's leading provider of professional credentials and compliance solutions for the financial services industry, serving in excess of 700,000 professionals. CSI is the exclusive provider of the Canadian Securities Course (CSC)®, the base requirement for qualification as a licensed securities dealer in Canada. CSI also offers more than 170 other courses across the securities, commercial banking, wealth management and insurance disciplines, and it partners with organizations worldwide to provide financial proficiency training in China, Europe, the Middle East, Central America and the Caribbean.

"We are excited to combine CSI's leadership in financial education and credentialing with Moody's international reach and expertise in credit risk management," said Dr. Roberta Wilton, President and CEO, CSI Global Education. "By joining Moody's Analytics, we will align our common commitment to enhancing the integrity of the capital markets, while providing CSI with a strategic edge in fulfilling our vision as an industry standard bearer and partner of choice for regulators, financial institutions and individual investors globally."

CSI will continue to operate under the CSI Global Education name. The company's management team, staff and operations will continue to be based in Toronto.

The acquisition complements the ongoing efforts of Moody's Analytics to develop global benchmarks for financial risk management. Earlier this year, Moody's Analytics established the Institute for Risk Standards & Qualifications (iRSQ) as a vehicle to promote professional competency standards for financial risk. Through iRSQ, Moody's Analytics has launched the first global accreditation program for risk professionals, which has been officially recognized as the sole standard for education and skills in applied risk management by regulators in the United Kingdom.

Moody's was advised on this transaction by Focus Capital Group, Inc.

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 \$1.8 billion in 2009, employs approximately 4,300 people worldwide and maintains a presence in 26 countries. Further information is available at www.moodys.com.

Source: Moody's Corporation

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