

Moody's Investors Service Names Frederic Drevon Senior Managing Director - Europe, Middle East, Africa

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NEW YORK, March 30 /PRNewswire/ -- Moody's Investors Service announced today that Frederic Drevon has been named Senior Managing Director - Europe, Middle East, Africa (EMEA), effective immediately. He replaces Michael R. Foley who will return to the United States to assume responsibility for global business development and issuer relations.

In this role, Mr. Drevon is responsible for Moody's operations in the region, including continuing responsibility for managing Moody's consumer asset-backed and commercial mortgage-backed securitization businesses, providing regional oversight and coordination of Moody's company ratings and credit derivatives ratings businesses, the Investor Services research business, and European regulatory affairs and compliance. Mr. Drevon will also lead the firm's regional business development and geographic expansion initiatives.

In his role as the head of the region, he reports to Chester V.A. Murray, Executive Vice President, International, and in his capacity as head of the European structured finance business, he reports to Brian M. Clarkson, Executive Vice President, Co-Chief Operating Officer, Moody's Investors Service.

"Frederic has done an outstanding job in driving continued business growth in assignments in Europe and Asia in an increasingly competitive environment," said Raymond W. McDaniel, Chairman and Chief Executive Officer of Moody's Corporation. "His many years of experience and his European perspective will help Moody's to continue to provide the highest level of service to capital market participants."

Mr. Drevon has more than 13 years of experience with Moody's, most recently as Group Managing Director, International Structured Finance. Mr. Drevon joined Moody's in 1993 as an analyst in the Paris-based Structured Finance group. He was promoted to Managing Director for Asia in 1998, at which time he relocated to Hong Kong. He returned to London in 2000 with responsibility for the Derivatives, Asset-backed Securities and Asset-backed Commercial Paper businesses in Europe. In early 2004, he was promoted to Group Managing Director responsible for International non-Derivatives Structured Finance. He graduated from HEC School of Management, Paris.

Moody's Investors Service is a leading provider of credit ratings, research, and risk analysis. The firm's ratings and analysis track debt covering more than 100 sovereign nations, 11,000 company issuers, 25,000 public finance issuers, and 70,000 structured finance obligations. Moody's also publishes credit opinions, research and commentary that reach more than 7,300 customer accounts with more than 25,000 users around the globe. Moody's Investors Service is a subsidiary of Moody's Corporation (NYSE: MCO), which employs approximately 2,900 employees in 22 countries and had revenue of $1.7 billion in 2005. Additional information about the company is available at www.moodys.com.

SOURCE Moody's Investors Service
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