



Moody's Completes Acquisition of Remaining Stake in Copal Amba

Company Release - 12/08/2014 08:00

NEW YORK--(BUSINESS WIRE)-- Moody's Corporation (NYSE:MCO) announced today that it has completed its acquisition of the remaining shares of Copal Amba and now owns 100% of the company. Moody's announced on September 30 that it had agreed to acquire the remaining minority stake in Copal Amba.

"We are continuing to expand Copal Amba's capacity and capabilities to meet the strong demand for high-quality outsourced financial research and analytics," said Linda S. Huber, Executive Vice President and Chief Financial Officer of Moody's. "Moody's is committed to building on Copal Amba's extensive expertise to advance our global efficiency while continuing to grow Moody's overall business."

Copal Amba's offshore research and analytics services support a wide range of clients, from global financial institutions and Fortune 100 corporations to boutique investment banks and asset managers. It was formed through Moody's acquisitions of Copal Partners in 2011 and Amba Investment Services in 2013. Copal Amba operates seven service delivery centers and has approximately 2,500 staff worldwide.

The acquisition of the remaining shares in Copal Amba is not expected to have an impact on Moody's earnings per share (EPS) in 2014 and is expected to be approximately \$0.04 to \$0.05 accretive to Moody's EPS in 2015. Moody's funded the acquisition from international cash on hand. The terms of the transaction were not disclosed.

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 \$3.0 billion in 2013, employs approximately 9,700 people worldwide and maintains a presence in 33 countries. Further information is available at www.moodys.com.

"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 Moody's business and operations that involve a number of risks and uncertainties. Moody's outlook and other forward-looking statements in this release are made as of December 8, 2014, and the Company disclaims any duty to supplement, update or revise such statements on a going-forward basis, whether as a result of subsequent developments, changed expectations or otherwise. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company is identifying certain factors 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, the current world-wide credit market disruptions and economic slowdown, which is affecting and could continue to 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 credit quality concerns, changes in interest rates and other volatility in the financial markets; the level of merger and acquisition activity in the US and abroad; the uncertain effectiveness and possible collateral consequences of U.S. and foreign government initiatives to respond to the current world-wide credit disruptions and economic slowdown; concerns in the marketplace affecting our credibility or otherwise affecting market perceptions of the integrity or utility of independent 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 and anticipated regulations resulting from that Act; 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 to which the Company may be subject from time to time; provisions in the Dodd-Frank Act 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; 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; the outcome of those legacy tax matters and legal contingencies that relate to the

Company, its predecessors and their affiliated companies for which Moody's has assumed portions of the financial responsibility; the impact of mergers, acquisitions or other business combinations and the ability of the Company to successfully integrate acquired businesses; currency and foreign exchange volatility; the levels of capital investments; a decline in the demand for credit risk management tools by financial institutions; and other risk factors as discussed in the Company's annual report on Form 10-K for the year ended December 31, 2013 and in other filings made by the Company from time to time with the Securities and Exchange Commission.

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