

STANDARD & POOR'S

S&P APPOINTS CLIFFORD GRIEP EXECUTIVE MANAGING DIRECTOR, RATINGS RISK MANAGEMENT

Mark Adelson Joins S&P as Managing Director and Chief Credit Officer

Neri Bukspan Named Managing Director and Chief Quality Officer

New York, May 8, 2008 –Standard & Poor's today announced a number of key executive appointments in the areas of risk oversight, criteria management and quality assurance. Clifford Griep has been named Executive Managing Director, Ratings Risk Management; Mark Adelson is joining S&P as Managing Director, Chief Credit Officer; and Neri Bukspan is becoming Managing Director, Chief Quality Officer. All three executives will report to Vickie Tillman, Executive Vice President, Standard & Poor's Ratings Services.

"These appointments add strength and depth to S&P's ratings leadership and capabilities, and demonstrate S&P's commitment to serving the broad and growing needs of the global credit markets," said Ms. Tillman.

In his new role, Mr. Griep will identify, assess and mitigate potential internal and external risk exposures in our ratings business. Previously, Mr. Griep served as S&P's Chief Credit and Quality Officer.

To further strengthen the independence of Quality and Criteria governance, the roles have been split into two separate functions, both reporting to Vickie Tillman.

Joining S&P as Chief Credit Officer, Mark Adelson will be responsible for leading criteria definition and governance, and for ensuring the independence, increased rigor and standardization of criteria setting. Mr. Adelson will oversee the development of criteria that are dynamic and responsive to market needs, consistent with S&P's risk framework. He will co-lead with the Chief Quality Officer to ensure consistency of quality assurance across business units. Mr. Adelson will also chair the Analytics Policy Board and will join the Policy Governance Group.

Assuming the role of Chief Quality Officer, S&P Chief Accountant Neri Bukspan will now be responsible for the independent oversight of the quality and performance of S&P's ratings processes. Mr. Bukspan will develop, evaluate and refine our processes for criteria development and ratings quality assurance within the framework of Ratings Services' risk tolerance.

“The appointments of Cliff, Mark and Neri will allow us to continue implementing the actions we announced in February and better serve the capital markets by strengthening our existing infrastructure and making the ratings process more transparent,” Ms. Tillman said.

Mr. Adelson joins S&P from Adelson & Jacob Consulting, a firm that provides strategic consultation on securitization, real estate and investments. Prior to that, he was managing director and head of Structured Finance Research at Nomura Securities International. Previously, Mr. Adelson was managing director, Residential Mortgage Finance, for Moody’s Investors Service. He began his career as an attorney for the law firm of Thacher Proffitt & Wood. Mr. Adelson is widely published in structured finance industry publications and is a regular speaker at industry events. He holds a J.D. from the University of Michigan Law School and a B.A. in Economics from Princeton University.

Mr. Bukspan became S&P’s Chief Accountant in 2002. He now will also oversee the development of operating standards, metrics and key reporting requirements for managing criteria development and its ongoing application as well as for managing ratings quality assurance processes. He will provide oversight for the operations of the analytical practices and regional Quality Review Boards consistent with their charter, as well as Analytics Policy Board and regulatory requirements. Mr. Bukspan will also work with functional areas to ensure tracking and monitoring tools and capabilities are developed and implemented.

About Standard & Poor’s

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of financial market intelligence, including independent credit ratings, indices, risk evaluation, investment research, and data. With approximately 8,500 employees (including wholly owned affiliates) located in 21 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit <http://www.standardandpoors.com>.

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