



16 March 2020

Moody's Statement on COVID -19

The coronavirus (COVID-19) situation has created dislocation across industries and geographies and triggered urgent challenges for many businesses to address. In this context, we have taken steps aimed at continuing to serve the market and our customers in this period of intense market volatility and uncertainty. We are aligning our work processes with the guidelines of relevant authorities and remain fully operational. As the situation evolves, our teams will continue to keep you updated on our latest analyses, as well as any additional operational changes. Visit moody.com/coronavirus for our latest research and views on the credit and economic impact of COVID-19.

Business Continuity

Moody's continues to monitor the situation closely. We are paying particular attention to guidance from the World Health Organization and local government authorities. We are committed to providing continuity of service to support our customers. To the extent possible, we are maintaining normal business operations.

We have invoked Moody's Global Infectious Disease and Pandemic Response Plan, which is designed to address large scale or virulent health risks that may impact Moody's operations or personnel.

This includes measures designed to allow us to continue business functions, restrict travel, and facilitate remote working:

- » We have implemented measures to support continued operation of our business functions globally, including remote-access facilities so that key staff can work from home or from non-office locations in the event their primary workplace is disrupted or inaccessible.
- » Individual crisis management teams have been invoked globally. Where appropriate, we have closed our physical offices in line with local public health guidelines and have enabled technology to allow impacted employees to continue serving you remotely.
- » Moody's has restricted business travel, based on guidance from the US [Centers for Disease Control \(CDC\)](https://www.cdc.gov), which reflects factors such as the size and geographic distribution of the outbreak in affected countries.
- » Moody's staff who have visited affected areas specified under Moody's travel guidance or have had extended close contact with someone who has travelled to or from these areas in the last 14 days must work from home for 14 days following travel or contact.
- » Moody's staff experiencing cold- or flu-like symptoms are prohibited from coming to the office and are advised to seek medical attention in line with local guidelines.
- » We are continually evaluating the status of Moody's-led conferences and meetings. If we are unable to host these events as scheduled, we will consider alternative arrangements (e.g., rescheduling or hosting webcasts).
- » Alternative arrangements to replace face-to-face meetings will be made for external parties who have travelled to impacted areas within the last 14 days.

Our leadership team is meeting continuously to respond to evolving developments and to adjust our operations accordingly while ensuring the safety and health of our employees, clients, and partners.