

The McGraw-Hill Companies Completes Sale of McGraw-Hill Education to Apollo

Portion of Proceeds to be used to Resume Share Repurchases

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NEW YORK, March 22, 2013 /[PRNewswire](#)/ -- The McGraw-Hill Companies (NYSE: MHP) today completed the sale of its McGraw-Hill Education business to investment funds affiliated with Apollo Global Management, LLC (NYSE: APO). As previously disclosed, the purchase price was \$2.4 billion in cash.

Going forward, the new Company, a high-growth, high-margin business serving the global capital and commodity markets, will be renamed McGraw Hill Financial, subject to shareholder approval, in the second quarter of this year.

As announced on February 12, 2013, the Company introduced 2013 revenue guidance of high single-digit growth and adjusted diluted EPS guidance of \$3.10 to \$3.20, approximately a 15% increase from 2012 adjusted diluted EPS from continuing operations of \$2.75.

The Company is using a portion of the approximately \$1.9 billion in after tax proceeds from the sale to pay down short-term debt, in part driven by the special dividend paid in 2012, to resume share repurchases and to make selective tuck-in acquisitions.

"Consistent with our commitment to maximizing shareholder value, McGraw Hill Financial expects to continue to return cash to shareholders and to invest for growth," said Harold McGraw III, Chairman, President and CEO of The McGraw-Hill Companies.

"We have successfully completed our Growth and Value Plan, which had as its cornerstone the separation of our financial information and education businesses," continued Mr. McGraw. "The steps we have taken have unlocked value for shareholders, positioned the assets of McGraw-Hill Education for long-term success and accelerated the growth potential of the new McGraw Hill Financial."

"A very special thank you goes to all McGraw-Hill Education employees, past and present. The Board of Directors and management team express our deep gratitude for their hard work, dedication and unwavering commitment to education," concluded Mr. McGraw. "The men and women of McGraw-Hill Education have enabled the company to deliver engaging, adaptive and personalized solutions that achieve the best possible outcomes for students, instructors and institutions, and we know they will continue to do so."

Forward-looking Statements:

Statements in this news release that are not historical facts are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in

any forward looking statement. In particular, share repurchases are subject to market conditions. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K, which can be obtained at its website at <http://www.sec.gov>. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

About The McGraw-Hill Companies:

The McGraw-Hill Companies, to be renamed McGraw Hill Financial (subject to shareholder approval), is a powerhouse in credit ratings, benchmarks and analytics for the global capital and commodity markets. Leading brands include: Standard & Poor's Ratings Services, S&P Capital IQ, S&P Dow Jones Indices, Platts, CRISIL, J.D. Power and Associates, McGraw-Hill Construction and Aviation Week. The Company has approximately 17,000 employees in 27 countries. Additional information is available at www.mcgraw-hill.com.

Investor Relations: http://www.mcgraw-hill.com/investor_relations

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