S&P Global to Acquire the ESG Ratings Business from RobecoSAM

Transaction Bolsters S&P Global's Position as the Premier Resource for Essential ESG Data, Ratings, Benchmarks and Insights
Builds on Long-Standing, Successful Partnership Between Both Companies.

NEW YORK and ZURICH, Nov. 21, 2019 /PRNewswire/ -- **S&P Global (NYSE: SPGI)** and **RobecoSAM**, an affiliate of Robeco, announced today that S&P Global will acquire the **ESG Ratings Business from RobecoSAM** which includes the widely followed **SAM* Corporate Sustainability Assessment (CSA)** – an annual evaluation of companies' sustainability practices. The CSA is recognized as one of the most advanced ESG scoring methodologies, as it draws upon 20 years of experience analyzing sustainability's impact on a company's long-term value creation.

The ESG Ratings Business is comprised of two units: one administering the SAM CSA for the purpose of issuing ESG Ratings and a second that provides in-depth reports to companies seeking to understand their performance relative to their peers.

The acquisition will bolster S&P Global's position as the premier resource for essential environmental, social, and governance (ESG) insights and product solutions for its customers. Through this acquisition, S&P Global will be able to offer its clients even more transparent, robust and comprehensive ESG solutions. The Company's clients will now have access to one of the most proprietary and unique datasets based on information analyzing over 4,700 companies at present. The company coverage is expanding rapidly and will accelerate under S&P Global's wider ESG efforts.

The transaction builds on the successful existing relationship between RobecoSAM and S&P Global and will allow RobecoSAM and Robeco, in line with their strategy, to focus on the interpretation and application of ESG data and sustainable investing research for its core asset management activities. As they have historically, Robeco and RobecoSAM will continue to have access to the CSA data for use in investment strategies and will provide advice on the CSA Methodology.

"Through this acquisition, S&P Global is bringing an additional layer of critical insight to our leading suite of ESG product offerings, which will further enable our customers to create resilient strategies, build a sustainable future, and meet the expectations of an evolving market," says **Douglas Peterson, S&P Global President and CEO.**

"Beginning with the launch of the Dow Jones Sustainability Index over twenty years ago, RobecoSAM has been an exceptional partner in our shared commitment to bringing essential ESG intelligence, data and insight to the financial markets. Today's announcement is an exciting next step in the evolution of our partnership that will allow S&P Global to create market differentiating ESG products and deliver new content and capabilities to our customers."

First launched in 1999, in collaboration with S&P Dow Jones Indices – a Division of S&P Global, the CSA has become one of the world's most extensive databases of sustainability information. It assesses over 4,700 companies around the world based on ESG criteria that are both industry-specific and financially material.

"The ESG data landscape is changing rapidly and data providers are evolving along with it. S&P Global is best positioned to maintain and build on the leading position of the CSA, which will continue to benefit Robeco, RobecoSAM, and their clients," says **Karin van Baardwijk**, **Vice Chair of the Board of Directors, RobecoSAM.**

"This transaction will allow us to focus on the successful integration and application of the CSA data that is used in many of our investment processes. Sustainable Investing is our key strength. We have carefully crafted our expertise in this area for over 20 years and been recognized for our excellence through numerous awards and the trust which clients put in us to help them invest sustainably. We will continue to invest and innovate in our Sustainable Investing capabilities to ensure we not only remain at the forefront of this exciting field but also expand our leading position."

The transaction is subject to customary closing conditions. It is expected to close in the first quarter of 2020.

2019 has been a milestone year for S&P Global with the introduction of several flagship ESG products including the S&P 500 ESG Index; an expanded suite of Trucost climate analytics and new distribution options; and the S&P Global Ratings ESG Evaluation, which follows the 2017 launch of the S&P Global Ratings Green Evaluation.

In addition to launching new product solutions based on customer demand, 2019 also marks the twentieth anniversary of the Dow Jones Sustainability Index (DJSI). The Company also actively participates in the Task Force on Climate-Related Financial Disclosures (TCFD) and the Accounting for Sustainability (A4S).

To learn more about the Dow Jones Sustainability Indices and its 20 year anniversary, please visit the DJSI World product page.

To learn more about the CSA, please visit: www.robecosam.com/csa/.

About S&P Global
S&P Global is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering deep data and insights on critical business factors including ESG. The Company's divisions include S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices and S&P Global Platts. S&P Global has approximately 21,000 employees in 35 countries. For more information visit www.spglobal.com.

For S&P Global's ESG offerings and thought leadership visit:
https://www.spglobal.com/en/who-we-are/corporate-responsibility/esg

About RobecoSAM
Founded in 1995, RobecoSAM is an investment specialist focused exclusively on Sustainable Investing. It provides asset management, impact analysis and investing, sustainability assessments, as well as ESG data, ratings, and benchmarking. Serving institutional asset owners and financial intermediaries the company's asset management capabilities feature a strong track record in sustainability-themed strategies, together with expertise in strategies focused on the UN Sustainable Development Goals (SDGs). RobecoSAM was first to treat ESG as a standalone factor using its Smart ESG methodology. Since 1999 and together with S&P Dow Jones Indices, RobecoSAM has published the globally recognized Dow Jones Sustainability Indices (DJSI).

RobecoSAM is an affiliate of Robeco**, the Dutch investment management firm founded in 1929. Both companies share a joint mission: enabling clients to achieve their financial and sustainability goals by providing superior investment returns and solutions. Robeco is fully owned by ORIX Corporation Europe N.V., a subsidiary of ORIX Corporation.

As a reflection of its own commitment to advancing sustainable investment practices, RobecoSAM is a signatory of the PRI, UN Global Compact and Climate Action 100+, a supporter of the Task Force on Climate-related Financial Disclosure (TCFD), as well as a member of Eurosif, Swiss Sustainable Finance, Carbon Disclosure Project (CDP), and Portfolio Decarbonization Coalition (PDC), among others. As of June 30, 2019, RobecoSAM had client assets under management, advice and/or license of approximately USD 24.3 billion.

For more information, visit www.robecosam.com

Important RobecoSAM legal information: The details given on these pages do not constitute an offer. They are given for information purposes only. No liability is assumed for the correctness and accuracy of the details given. The securities identified and described may or may not be purchased, sold or recommended for advisory clients. It should not be assumed that an investment in these securities was or will be profitable. *SAM is a registered trademark of RobecoSAM AG. SAM is used to market services and products of business units within RobecoSAM, which specialize in providing ESG data, ratings, and benchmarking. SAM is not to be considered as a separate legal entity. **Robeco has both functional oversight on RobecoSAM and majority representation in its Board of Directors. © 2019 RobecoSAM – all rights reserved.

Forward-Looking Statements
This press release contains "forward-looking statements," as defined in the Private Securities Litigation Reform Act of 1995. These statements, which express management's current views concerning future events, trends, contingencies or results, appear at various places in this report and use words like "anticipate," "assume," "believe," "continue," "estimate," "expect," "forecast," "future," "intend," "plan," "potential," "predict," "project," "strategy," "target" and similar terms, and future or conditional tense verbs like "could," "may," "might," "should," "will" and "would." For example, management may use forward-looking statements when addressing topics such as: the outcome of contingencies; future actions by regulators; changes in the Company's business strategies and methods of generating revenue; the development and performance of the Company's services and products; the expected impact of acquisitions and dispositions; the Company's effective tax rates; and the Company's cost structure, dividend policy, cash flows or liquidity.

Forward-looking statements are subject to inherent risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements include, among other things:

- the impact of the acquisition of the ESG Ratings and ESG Benchmarking departments of RobecoSAM, including the impact on the Company's results of operations; any failure to successfully integrate the acquired departments into the Company's operations; and any failure to attract and retain key employees;
- the risk that the acquisition will not be consummated, including with respect to the Company's ability to satisfy the conditions to complete the acquisition of ESG Ratings and ESG Benchmark departments of RobecoSAM; the risk of litigation, unexpected costs, charges or expenses relating to the acquisition;
- worldwide economic, political and regulatory conditions, including conditions that may result from legislative, regulatory and policy changes associated with the current U.S. administration or the United Kingdom's withdrawal from the European Union;
- the rapidly evolving regulatory environment, in Europe, the United States and elsewhere, affecting Ratings, Commodities, Market Intelligence, and Indices, including new and amended regulations and the Company's compliance therewith;
- our ability to make acquisitions and dispositions and successfully integrate the businesses we acquire;
- the outcome of litigation, government and regulatory proceedings, investigations and inquiries;

- the health of debt and equity markets, including credit quality and spreads, the level of liquidity and future debt issuances, as well as the demand and market for credit ratings in and across the sectors and geographies where the Company operates;
- concerns in the marketplace affecting the Company's credibility or otherwise affecting market perceptions of the integrity or utility of independent credit ratings;
- the effect of competitive products and pricing, including the level of success of new product developments and global expansion;
- consolidation in the Company's end-customer markets;
- the impact of customer cost-cutting pressures, including in the financial services industry and commodities markets;
- a decline in the demand for credit risk management tools by financial institutions;
- the level of merger and acquisition activity in the United States and abroad;
- the volatility of the energy marketplace and the health of the commodities markets;
- our ability to adjust to changes in European and United Kingdom markets as the United Kingdom leaves the European Union, and the impact of the United Kingdom's departure on our credit rating activities and other European and United Kingdom offerings;
- the Company's ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, and the potential for unauthorized access to our systems or a system or network disruption that results in improper disclosure of confidential information or data, regulatory penalties and remedial costs;
- the Company's ability to successfully recover should it experience a disaster or other business continuity problem from a hurricane, flood, earthquake, terrorist attack, pandemic, security breach, cyber-attack, power loss, telecommunications failure or other natural or man-made event;
- changes in applicable tax or accounting requirements, including the impact of recent tax reform in the U.S.;
- the level of the Company's future cash flows and capital investments;
- the impact on the Company's revenue and net income caused by fluctuations in foreign currency exchange rates; and
- the Company's exposure to potential criminal sanctions or civil penalties if it fails to comply with foreign and U.S. laws and regulations that are applicable in the domestic and international jurisdictions in which it operates, including sanctions laws relating to countries such as Iran, Russia, Sudan and Syria, anti-corruption laws such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act of 2010, and local laws prohibiting corrupt payments to government officials, as well as import and export restrictions.

The factors noted above are not exhaustive. The Company and its subsidiaries operate in a dynamic business environment in which new risks emerge frequently. Accordingly, the Company cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the dates on which they are made. The Company undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made, except as required by applicable law. Further information about the Company's businesses, including information about factors that could materially affect its results of operations and financial condition, is contained in the Company's filings with the SEC, including Item 1a, Risk Factors, in the Company's Annual Report on Form 10-K.

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