News Release Archive

S&P Global Acquires The Climate Service, Inc.

Transaction Adds Capabilities to S&P Global's Leading Portfolio of Essential ESG Data, Scores, Benchmarks and Insights

NEW YORK, Jan. 4, 2022 /PRNewswire/ -- S&P Global (NYSE: SPGI) and The Climate Service, Inc. announced today that S&P Global has acquired The Climate Service.

Based in Durham, North Carolina The Climate Service, Inc. was founded in 2017. Since then, The Climate Service has won multiple awards for its innovative approach to analyzing climate risks, including winner of the 2021 ESG Investing Best Specialist ESG Data Provider award, New Wave Leader 2020 by Forrester and World Changing Ideas by Fast Company.

The acquisition will add capabilities to S&P Global's leading portfolio of essential environmental, social, and governance (ESG) insights and solutions for its customers. Through this acquisition, S&P Global will be able to offer its clients even more transparent, robust and comprehensive climate data, models and analytics.

The Climate Service, Inc. has developed an application for physical climate risk analytics for corporates, investors and governments. The company provides the Climanomics® platform, a tool that quantifies climate risk. The outputs, including modeled transition risk and physical risk analysis presented in financial terms, are aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The platform models physical risk, including extreme temperatures, drought, wildfire, coastal flooding, cyclone, and water stress, while also supporting clients with intelligence regarding transition risks including changing legal, regulatory, and market conditions.

This transaction builds on a milestone year for S&P Global and ESG, including the launch in April 2021 of S&P Global Sustainable1. Sustainable1 is S&P Global's single source of essential sustainability intelligence, bringing together S&P Global's resources and full product suite of data, benchmarking, analytics, evaluations, and indices that provide customers with a 360-degree view to help achieve their sustainability goals.

"More than ever, investors and companies seek evidence-based insights, high quality data and advanced analytics to support the decisions driving their strategies linking sustainability and business performance," says Dr Richard Mattison, President, S&P Global Sustainable1. "We are delighted to introduce the best-in-class offering of The Climate Service to S&P Global's ESG solutions, bringing an additional layer of critical insight to our leading suite of climate analytics. Our comprehensive coverage across global markets combined with in-depth ESG intelligence provides financial institutions, corporations and governments with the clarity and confidence to make decisions with conviction."

"We are passionate about providing the market with the essential information it needs to make smart decisions in the face of climate change," says James McMahon, CEO, The Climate Service. "Together with S&P Global, we will take our climate risk capabilities to the next level and be able to deliver insights at scale that the world urgently needs."

Evercore acted as financial advisors and Cahill Gordon & Reindel LLP acted as legal advisors to S&P Global.

About S&P Global Sustainable1
S&P Global Sustainable1 is the central source for sustainability intelligence from S&P Global. Sustainable1 matches customers with the ESG products, insights and solutions from across S&P Global's divisions to help meet their unique needs. Our comprehensive coverage across global markets combined with in-depth ESG intelligence provides financial institutions, corporations and governments an unmatched level of clarity and confidence to successfully navigate the transition to a sustainable future. Our data and well-informed point of view on critical topics like energy transition, climate resilience, positive impact and sustainable finance allow us to go deep on the details that define the big picture so customers can make decisions with conviction.

To learn more, please visit: www.spglobal.com/esg

About S&P Global
S&P Global (NYSE: SPGI) is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering ESG solutions, deep data and insights on critical economic, market and business factors. We've been providing essential intelligence that unlocks opportunity, fosters growth and accelerates progress for more than 160 years. Our divisions include S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices and S&P Global Platts. For more information, visit www.spglobal.com.

Media Contacts
Sarah Whybrow
Global Director of ESG Communications, S&P Global Sustainable1
sarah.whybrow@spglobal.com
+447929 711556

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