

Standard & Poor's Ratings Services and TRIS Thailand Announce Collaboration

Standard & Poor's Acquires 5% Stake in TRIS

Bangkok, November 29, 2011 – Standard & Poor's Ratings Services (Standard & Poor's), the world's foremost provider of credit ratings, and TRIS Rating Co., Ltd. (TRIS Rating), Thailand's leading credit rating agency, today announced that Standard & Poor's has purchased a 5% stake in TRIS Rating's parent company, TRIS Corporation Limited (TRIS), from the Asian Development Bank (ADB).

The shareholding will provide a mutually beneficial platform for TRIS Rating and Standard & Poor's to share knowledge and experience. Broad areas of cooperation include participating in training sessions, collaborating on joint research projects and sharing credit rating expertise.

Dr. Santi Kiranand, President of TRIS Rating said, "We are very pleased with the shareholding of Standard & Poor's. This is the beginning of a mutually beneficial relationship that will provide exciting opportunities for issuers, investors and the general public in Thailand and globally. At the same time, our cooperation will help support the development of Thai capital market significantly. We look forward to working with Standard & Poor's to expand the reach of TRIS Rating's company and sector research to benefit regional and global investors."

Surinder Kathpalia, Managing Director and ASEAN Head of Standard & Poor's said, "The shareholding represents Standard & Poor's strong commitment to Thailand and the ASEAN region and we look forward to a fruitful collaboration with TRIS Rating. Standard & Poor's regional and global capabilities complement TRIS Rating's deep local knowledge and skills. Together, we hope to further support the financing and risk management needs of issuers and investors within Thailand and around the globe."

Robert van Zwieten, Director in ADB's Private Sector Operations Department said, "ADB shared its stake in TRIS since the beginning in 1993 to help develop the credit ratings industry in Thailand. Credit ratings are now an integral part of the corporate process and are helping firms to get the funding they need and helping investors to get the credit information they need."

The acquisition of a minority stake in TRIS is the latest in a series of significant launches and investments by Standard & Poor's Ratings Services across Asia-Pacific in recent years. On November 24, 2011, Standard & Poor's announced a 4.9% shareholding in RAM Holdings Berhad, the leading rating agency in Malaysia. In April 2011, Standard & Poor's launched a Greater China scale that supports the wider use of the renminbi for offshore bond issuance. The scale complements S&P's ASEAN rating scale to provide investors with a risk benchmark within an ASEAN context. Standard & Poor's is the majority shareholder of leading domestic rating agencies, CRISIL in India and Taiwan Ratings Corp. (TRC) in Taiwan. It also has a mutual cooperation agreement with Pefindo in Indonesia and a technical services agreement with Shanghai Brilliance in mainland China. In November 2011, Standard & Poor's was named the credit rating agency of choice for the 11th consecutive year by respondents in the *FinanceAsia* Fixed Income Research Poll.

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About Standard & Poor's

Standard & Poor's, a part of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of credit ratings. With offices in 23 countries, Standard & Poor's is an important part of the world's financial infrastructure and has played a leading role for more than 150 years in providing investors with information and independent benchmarks for their investment and financial decisions. For more information, visit <http://www.standardandpoors.com>

About TRIS Rating

TRIS Rating Co., Ltd. has 18 years of credit rating experience dating back to 1993, when the credit rating function was a part of Thai Rating and Information Services Co., Ltd. (TRIS¹), Thailand's first credit rating agency. In 2002, TRIS transferred the credit rating function to a new wholly owned subsidiary, TRIS Rating Co., Ltd. with a single-minded focus as a credit rating agency. The credit rating team from TRIS became the core team of TRIS Rating, maintaining the original philosophy of transparency, neutrality, and independence. With its mission to promote the development of Thailand's capital market, TRIS Rating provides credit rating services by assessing and analyzing the creditworthiness of companies and local-currency debt instruments. For more information, visit <http://www.trisrating.com>

¹ TRIS was renamed TRIS Corporation Limited in 2007