



The Corporate Library and GovernanceMetrics International Agree To Merge

FOR IMMEDIATE RELEASE

Portland, Maine; July 22, 2010 – The Corporate Library and GovernanceMetrics International (GMI) announced today they have merged as of today, uniting two leading global corporate governance research and risk rating firms. This merger creates the world's leading independent firm dedicated to the development and sale of corporate governance risk ratings; environmental, social and corporate governance (ESG) advisory and analytical services; and a suite of online global governance information products and services for the investment market.

The combination of The Corporate Library and GMI provides in-depth coverage of a universe of more than 5,400 companies, including the largest North American public companies; the MSCI World and MSCI EAFE Indices; and industrialized Asia-Pacific, industrialized European and emerging markets. Since 1999, The Corporate Library has been the leading independent firm providing U.S. corporate governance research, advisory and risk analysis solutions. GMI has been the leading independent provider of investment-focused corporate governance research and ratings for global corporations since the firm's launch in 2002.

"The merger of The Corporate Library and GMI fills a void in the investment and insurance markets for a global corporate governance research and ratings resource by uniting two pioneering enterprises, both widely recognized for their intellectual leadership," said Richard A. Bennett, CEO and President of both The Corporate Library and now the combined entity.

"The financial crisis has catapulted ESG information on public companies into the spotlight," said Nell Minow, Editor and Co-Founder of The Corporate Library. "As a combined entity, The Corporate Library and GMI provide a unique suite of services and products to meet the global ESG risk analysis needs of investment professionals and other stakeholders."

Howard Sherman, recent CEO of GMI, has become Executive Director and Head of Global Business Development of the combined entity. Gavin Anderson, recent chairman and former CEO of GMI, will join the board of the new firm and continues to play a role in its business development. In creating the new firm's board of directors, Mr. Sherman and Mr. Anderson join with The Corporate Library's board, including Richard A. Bennett, John Higgins, Ric Marshall and renowned governance pioneers Nell Minow and Robert A. G. Monks. GMI Research Director John Jarrett will now take on the added role of Chief Operating Officer for the GMI unit.

Unlike many recent transactions in the corporate governance ratings market, the merger between The Corporate Library and GMI is undertaken as an opportunity to create a base upon which to grow a combined, independent business. The combined entity has no immediate plans to change either of the prior companies' systems or products. Over the coming months, the new firm will explore potential opportunities for integrated services and products driven by market demand. As a combined firm, The Corporate Library and GMI will continue to operate principally from New York City and Portland, Maine, and the unique corporate brands of both firms will remain intact.

"Clients of both GMI and The Corporate Library can rest assured they will continue to have access to the same high-quality corporate governance products and services to which they have

become accustomed,” said Mr. Sherman. The combined company’s clients include institutional investors, money managers, insurance underwriters, investment banks, major accountancies, search firms, law firms, academic institutions, credit rating agencies, corporations and consultancies.

For more information about the merger between The Corporate Library and GMI, please visit www.thecorporatelibrary.com and read the “[Frequently Asked Questions](#).”

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About The Corporate Library

Since 1999, The Corporate Library has been the leading independent firm providing corporate governance research, advisory and risk analysis solutions. The Corporate Library rates companies in the Russell 3000, S&P 1500 and TSX60 on a proprietary set of governance risk factors, allowing businesses to evaluate governance as an element of investment and other risk. Informed by this philosophy and armed with its extensive Board Analyst® database and other risk assessment tools, The Corporate Library also offers portfolio risk assessment and environmental, social and governance (ESG) research services. Additionally, The Corporate Library’s team of industry-leading corporate governance analysts provide shareholder proposal and engagement advisory services to institutional investors. An April 2010 study of investment applications for The Corporate Library’s governance risk ratings showed outperformance of 275 annualized basis points in 2003-2010 for a hypothetical portfolio constructed using governance screens. More information on The Corporate Library and its suite of corporate governance data and analysis products can be found at www.thecorporatelibrary.com.

About GovernanceMetrics International

GovernanceMetrics International (GMI) is an independent research and ratings agency founded in 2000 to provide institutional investors an objective way of assessing corporate governance risk as well as governance leaders in their portfolios. Covering 4,200 companies worldwide, including both developed and emerging markets, GMI’s rating system incorporates hundreds of data points across six broad categories of analysis: board accountability, financial disclosure and internal controls, executive compensation, shareholder rights, ownership base, takeover provisions, plus corporate behavior and social responsibility. GMI clients include leading pension funds, investment managers, banks, insurance companies, credit rating agencies, regulatory agencies, stock exchanges and professional service firms throughout North America, Latin America, Europe and the Asia-Pacific region. Please visit www.gmiratings.com for additional information.

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