



Leading Firms Unite to Create the Next Generation of Global Governance Ratings

FOR IMMEDIATE RELEASE

Portland, Maine; December 2, 2010 – The Corporate Library, GovernanceMetrics International (GMI) and Audit Integrity announced a merger today, creating the independent leader in global corporate governance ratings and research. The united firms redefine the corporate governance market by providing investors and other corporate stakeholders with the most impactful and comprehensive governance ratings and risk services available. The combined business will operate collectively under the GovernanceMetrics International name.

"Our goal in merging these businesses is to establish the clear leader for corporate governance services," said Richard A. Bennett, who becomes Executive Chairman of the combined business. "We recognize the growing importance of corporate governance and the broader set of ESG factors to investors especially. Our combined firm creates a unique pairing of proprietary governance data and research with highly sophisticated analytical capabilities."

The merger builds on the strong reputation each firm has developed for objective governance ratings and research, trusted by leading global investors, pension plans, regulators, insurance firms and others concerned about governance risks.

"Our firms' governance risk ratings are clearly linked to negative events such as litigation, regulatory actions and, ultimately, investment losses," said Jack Zwingli, former CEO of Audit Integrity, who now becomes CEO of the combined firm. "By joining three leading firms – and uniting our extensive data and research methodologies into a single governance rating – the combined business will provide the insight and supporting tools the market needs to manage this critical risk."

The integrated set of products and services will build on those that provide the most effective and actionable measures of corporate governance risks, drawing on the extensive experience each firm has developed in building risk ratings and models. The merged firms have outstanding global reach, covering more than 20,000 public companies. Continued global expansion and an integrated platform for risk services will lead to the next generation of corporate governance risk ratings.

"These three companies have been pioneers in providing important and meaningful governance research," said Anne Sheehan, Director of Corporate Governance for the California State Teachers' Retirement System (CalSTRS). "As a client of all three firms, we look forward to the next generation of services the newly combined organization will now be able to provide."

In addition to Mr. Bennett and Mr. Zwingli, the combined firm's board includes several leading experts in corporate governance and risk analytics, including renowned governance experts Nell Minow and Robert A. G. Monks; leading risk analytic services entrepreneur James A. Kaplan; The Corporate Library co-founder Ric Marshall; GMI co-founders Howard Sherman and Gavin Anderson; and well-known risk analytics expert Laurie Adami.

For more information about merger between The Corporate Library, GMI and Audit Integrity, please visit our [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 North American public companies on a proprietary set of governance risk factors, allowing businesses to evaluate governance as an element of investment and other risk. The Corporate Library's team of industry-leading analysts are widely considered to be among the foremost authorities in the field of corporate governance. More information on The Corporate Library is available at www.thecorporatelibrary.com.

About GovernanceMetrics International

GovernanceMetrics International (GMI) is the largest independent provider of global corporate governance research, ratings and risk analysis. GMI provides in-depth coverage of 4,200 companies, including the complete MSCI World Index and extensive Emerging Market coverage. GMI's ratings system incorporates hundreds of proprietary data points across six broad categories, and its governance analysis is trusted by leading banks, insurance companies, pension funds, asset managers, stock exchanges, regulatory agencies and advisory firms worldwide. More information about GMI is available at www.gmiratings.com.

About Audit Integrity

Founded in 2002, Audit Integrity is a leading independent research firm that rates nearly 20,000 public companies in North American and Europe based on forensic analysis of their corporate integrity. Audit Integrity's market-leading accounting risk models, tools and technology are used by investors, insurers, auditors and corporate finance professionals to protect against potential losses due to corporate fraud. Internal and third-party tests have shown a statistically-significant correlation between Audit Integrity's flagship Accounting and Governance Risk (AGR) ratings and excess stock price return. For further information, and to review Audit Integrity's methodology and research, please visit www.auditintegrity.com.

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