



March 12, 2013

MSCI Announces Sale of CFRA

NEW YORK--(BUSINESS WIRE)-- MSCI Inc. (NYSE: MSCI), a leading provider of investment decision support tools worldwide, announced today that it has entered into a definitive agreement to sell its CFRA business, a leading provider of forensic accounting research, to a private investor for an undisclosed purchase price. The transaction is expected to close within the next two months, subject to customary closing conditions.

CFRA is included within MSCI's Governance business segment for financial reporting purposes. The transaction is not expected to have a material impact on MSCI's results of operations.

Davis Polk & Wardwell LLP acted as legal advisers to MSCI.

About MSCI

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indices, portfolio risk and performance analytics, and governance tools.

The company's flagship product offerings are: the MSCI indices with close to USD 7 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; IPD real estate information, indices and analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; ISS governance research and outsourced proxy voting and reporting services; and FEA valuation models and risk management software for the energy and commodities markets. MSCI is headquartered in New York, with research and commercial offices around the world. MSCI#IR

¹As of March 31, 2012, as published by eVestment, Lipper and Bloomberg in September, 2012.

For further information on MSCI, please visit www.msci.com

About CFRA

Founded as the Center for Financial Research and Analysis ("CFRA") in 1994, CFRA is a global independent research business that provides forensic accounting, earnings quality, and legal research and solutions to institutional investors, underwriters, and other financial institutions. CFRA is a recognized leader in Forensic Accounting Research and develops unique exception-based research products that help clients sift through the noise and assess the quality of inputs into their models and processes. The business will continue to operate under the "CFRA" brand.

For more information please visit www.cfraresearch.com

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or to future financial performance and involve known and unknown risks, uncertainties and other factors that may cause MSCI's actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," or "continue", or the negative of these terms or other comparable terminology. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond MSCI's control and that could materially affect actual results, levels of activity, performance, or achievements. Other factors that could materially affect MSCI's actual results, levels of activity, performance or achievements can be found in MSCI's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 and filed with the Securities and Exchange Commission (SEC) on March 1, 2013, and in MSCI's quarterly reports on Form 10-Q and current reports on Form 8-K filed with the SEC. If any of these risks or uncertainties materialize, or if MSCI's and underlying assumptions prove to be incorrect, actual results may vary significantly from what we projected. Any forward-looking statement in this release reflects MSCI's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to MSCI's and otherwise. We assume no obligation to publicly update or revise these forward looking statements for any reason, whether as a result of new information, future events or otherwise.

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