

News Alert

Rapid Ratings to discuss its early warning signals on MF Global at US House Financial Services Subcommittee on Oversight and Investigations hearing, “The Collapse of MF Global: Part 2”

New York, January 30, 2012 — On Thursday, February 2, 2012, James H. Gellert, Chairman and CEO of Rapid Ratings International Inc., is scheduled to testify on “The Collapse of MF Global: Part 2” before the United States House of Representatives Financial Services Subcommittee on Oversight and Investigations.

The hearing will focus on three ratings agencies’ procedures in determining the financial health of brokerage firm MF Global before its sudden and damaging bankruptcy in October of 2011. It follows December’s hearing, “The Collapse of MF Global,” that questioned MF Global’s CEO, Jon Corzine. Gellert, representing Rapid Ratings, will testify alongside the Chief Credit Officer at Moody’s and the Managing Director of the Corporate and Government Ratings Division at Standard & Poor’s.

Rapid Ratings is seen as having the earliest warning signs on MF Global among all ratings firms. While Rapid Ratings has had sub-investment grade, High Risk ratings on MF Global since 2009, S&P, Moody’s and Fitch were all issuing the brokerage investment grade ratings until just days before the collapse. Rapid Ratings has no contact with the firms it rates, and its proprietary, quantitative methodology analyzes company financials to determine overall financial health. Gellert’s role in the hearing reaffirms Rapid Ratings’ growing recognition in the industry as the firm that represents accuracy, objectivity, innovation, and forward looking ratings.

The hearing will be held at 10 a.m. in the Rayburn Office Building. Gellert will be on Panel II after 10:30, following a panel with former and current Global Chief Risk Officers of MF Global. You can watch it live on CSPAN or through its webcast at <http://financialservices.house.gov>. Following the hearing, Gellert’s testimony will be on both the House Financial Services Committee and the Rapid Ratings websites.

About Rapid Ratings

Rapid Ratings is an independent ratings, research and analytics firm that enables financial institutions and corporations to more effectively manage their risk. Using its Financial Health Ratings (FHRs™), Rapid Ratings predicts the financial viability of thousands of public and private companies in 70 countries across all industry sectors. The combination of Rapid Ratings’ subscriber-paid model and objective, financial-based approach results in the most transparent and accurate ratings available. Clients include Fortune 1000 companies, small- to medium-sized enterprises (SMEs) and buy- and sell-side financial institutions from around the world. More information can be found at www.rapidratings.com.

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