

Annual Shareholders Meeting **2022**

Richard E. Thornburgh
Chairman

Doug Peterson
President and CEO

Tasha Matharu
Chief Corporate Counsel
& Corporate Secretary

May 4, 2022





Tasha Matharu

Chief Corporate Counsel
& Corporate Secretary

2022 Annual Shareholders Meeting Rules of Conduct

- Shareholders are offered the same rights and opportunities as an in-person meeting
- We welcome questions from shareholders
- Consult the Rules of Conduct

To submit questions during the Annual Meeting, please log in to the meeting as a shareholder using your 15-digit control number and follow the instructions.



Comparison of Adjusted Information to U.S. GAAP Information

This presentation includes adjusted financial measures that are presented on a pro forma basis as if the merger had closed on January 1, 2021, to include the financial impact in both the first quarter of 2022, and in the comparable year-ago period. These measures present supplemental combined company financial information intended to help investors better assess period-over-period performance and are not to be confused with the pro forma financial information previously provided in accordance with Article 11 of Regulation S-X, which was filed on March 4, 2022 as an exhibit to the Company's Current Report on Form 8-K/A Amendment No. 1. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. This non-GAAP information is provided in order to allow investors to make meaningful comparisons of the Company's operating performance between periods and to view the Company's business from the same perspective as Company management.

The Company's non-GAAP measures include adjustments that reflect how management views our businesses. The Company believes these non-GAAP financial measures provide useful supplemental information that, in the case of non-GAAP financial measures other than free cash flow and free cash flow excluding certain items, enables investors to better compare the Company's performance across periods, and management also uses these measures internally to assess the operating performance of its business, to assess performance for employee compensation purposes and to decide how to allocate resources. The Company believes that the presentation of free cash flow allows investors to evaluate the cash generated from our underlying operations in a manner similar to the method used by management and that such measures are useful in evaluating the cash available to us to prepay debt, make strategic acquisitions and investments, and repurchase stock. However, investors should not consider any of these non-GAAP measures in isolation from, or as a substitute for, the GAAP financial information that the Company reports.

The Company's earnings release dated May 3, 2022 contains exhibits that reconcile the differences between the non-GAAP measures and comparable financial measures calculated in accordance with U.S. GAAP. Such exhibits are available on the Company's website at <https://investor.spglobal.com/quarterly-earnings>.

Reconciliations of certain forward looking non-GAAP financial measures to comparable GAAP measures are not available due to the challenges and impracticability with estimating some of the items. The Company is not able to provide reconciliations of such forward looking non-GAAP financial measures because certain items required for such reconciliations are outside of the Company's control and/or cannot be reasonably predicted. Because of those challenges, reconciliations of such forward looking non-GAAP financial measures are not available without unreasonable effort.

Safe Harbor statement under the Private Securities Litigation Reform Act of 1995

This presentation contains “forward-looking statements,” as defined in the Private Securities Litigation Reform Act of 1995. These statements, including statements about COVID-19 and the merger (the “Merger”) between a subsidiary of the Company and IHS Markit Ltd. (“IHS Markit”), which express management’s current views concerning future events, trends, contingencies or results, appear at various places in this report and use words like “anticipate,” “assume,” “believe,” “continue,” “estimate,” “expect,” “forecast,” “future,” “intend,” “plan,” “potential,” “predict,” “project,” “strategy,” “target” and similar terms, and future or conditional tense verbs like “could,” “may,” “might,” “should,” “will” and “would.” For example, management may use forward-looking statements when addressing topics such as: the outcome of contingencies; future actions by regulators; changes in the Company’s business strategies and methods of generating revenue; the development and performance of the Company’s services and products; the expected impact of acquisitions and dispositions; the Company’s effective tax rates; and the Company’s cost structure, dividend policy, cash flows or liquidity.

Forward-looking statements are subject to inherent risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements include, among other things:

- worldwide economic, financial, political and regulatory conditions, and factors that contribute to uncertainty and volatility, natural and man-made disasters, civil unrest, pandemics (e.g., COVID-19), geopolitical uncertainty (including military conflict), and conditions that may result from legislative, regulatory, trade and policy changes;
- the ability of the Company to retain customers and to implement its plans, forecasts and other expectations with respect to IHS Markit’s business and realize expected synergies;
- business disruption following the Merger;
- the Company’s ability to meet expectations regarding the accounting and tax treatments of the Merger;
- the Company’s ability to successfully recover should it experience a disaster or other business continuity problem from a hurricane, flood, earthquake, terrorist attack, pandemic, security breach, cyber attack, data breach, power loss, telecommunications failure or other natural or man-made event, including the ability to function remotely during long-term disruptions such as the ongoing COVID-19 pandemic;
- the Company’s ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, and the potential for a system or network disruption that results in regulatory penalties and remedial costs or improper disclosure of confidential information or data;
- the outcome of litigation, government and regulatory proceedings, investigations and inquiries;
- the health of debt and equity markets, including credit quality and spreads, the level of liquidity and future debt issuances, demand for investment products that track indices and assessments and trading volumes of certain exchange-traded derivatives;
- the demand and market for credit ratings in and across the sectors and geographies where the Company operates;
- concerns in the marketplace affecting the Company’s credibility or otherwise affecting market perceptions of the integrity or utility of independent credit ratings, benchmarks and indices;
- the effect of competitive products and pricing, including the level of success of new product developments and global expansion;
- the Company’s exposure to potential criminal sanctions or civil penalties for noncompliance with foreign and U.S. laws and regulations that are applicable in the domestic and international jurisdictions in which it operates, including sanctions laws relating to countries such as Iran, Russia, Sudan, Syria and Venezuela, anti-corruption laws such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act of 2010, and local laws prohibiting corrupt payments to government officials, as well as import and export restrictions;
- the continuously evolving regulatory environment, in Europe, the United States and elsewhere around the globe, affecting S&P Global Ratings, S&P Global Commodities Insights, S&P Dow Jones Indices, S&P Global Market Intelligence, and the products those business divisions offer including our ESG products, and the Company’s compliance therewith;
- the Company’s ability to make acquisitions and dispositions and successfully integrate the businesses we acquire;
- consolidation in the Company’s end-customer markets;
- the introduction of competing products or technologies by other companies;
- the impact of customer cost-cutting pressures, including in the financial services industry and the commodities markets;
- a decline in the demand for credit risk management tools by financial institutions;
- the level of merger and acquisition activity in the United States and abroad;
- the volatility and health of the energy and commodities markets;
- our ability to attract, incentivize and retain key employees, especially in today’s competitive business environment;
- the level of the Company’s future cash flows and capital investments;
- the impact on the Company’s revenue and net income caused by fluctuations in foreign currency exchange rates;
- the Company’s ability to adjust to changes in European and United Kingdom markets as the United Kingdom leaves the European Union, and the impact of the United Kingdom’s departure on our credit rating activities and other offerings in the European Union and United Kingdom; and
- the impact of changes in applicable tax or accounting requirements on the Company

The factors noted above are not exhaustive. The Company and its subsidiaries operate in a dynamic business environment in which new risks emerge frequently. Accordingly, the Company cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the dates on which they are made. The Company undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made, except as required by applicable law. Further information about the Company’s businesses, including information about factors that could materially affect its results of operations and financial condition, is contained in the Company’s filings with the SEC, including Item 1A, *Risk Factors*, in our most recently filed Annual Report on Form 10-K.

EU Regulation Affecting Investors in Credit Rating Agencies

European Union Regulation 1060/2009 (as amended) applies to credit rating agencies (CRAs) registered in the European Union (“EU”) and therefore to the activities of S&P Global Ratings Europe Limited, an indirect wholly-owned subsidiary of S&P Global Inc., which is registered and regulated as a CRA with the European Securities and Markets Authority.

The United Kingdom’s Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019 applies to CRAs registered in the United Kingdom (“UK”) and therefore to the activities of S&P Global Ratings UK Limited, an indirect wholly-owned subsidiary of S&P Global Inc., which is registered and regulated as a CRA with the Financial Conduct Authority.

Any person obtaining direct or indirect ownership or control of 5% or more or 10% or more of the shares in S&P Global Inc. may (i) impact how S&P Global Ratings can conduct its CRA activities in the EU and the UK, and/or (ii) themselves become directly impacted by EU Regulation 1060/2009 (as amended) and the Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019.

Persons who have or expect to obtain such shareholdings in S&P Global Inc. should promptly contact S&P Global’s Investor Relations department (investor.relations@spglobal.com) for more information and should also obtain independent legal advice in such respect.



Doug Peterson

President and CEO

Agenda

1. S&P Global Update
2. Business of the Annual Meeting
3. General Q&A

Thank you



William "Bill" J. Amelio
Co-Chief Executive Officer
and Executive Chairman
DoubleCheck



Monique F. Leroux
Former Chief Executive
Officer and Chair
Desjardins Group



Kurt L. Schmoke
President
University of Baltimore

Welcome



Gregory Washington
President
George Mason University



Jacques Esculier
Former Chairman & CEO
WABCO Holdings Inc.



Gay Huey Evans
Chairman
London Metal Exchange



Robert P. Kelly
Former Chairman and CEO
The Bank of New York Mellon



Deborah D. McWhinney
Former Chief Executive Officer
of Global Enterprise Payments
Citigroup Inc.

We produced another year
of exceptional revenue
and earnings growth.

Delivered Strong Financial Results in 2021

	2021	2020	Change
Revenue	\$8,297	\$7,442	+11%
Organic revenue	\$8,289	\$7,433	+12%
Adjusted operating profit	\$4,581	\$3,967	+15%
Adjusted operating profit margin	55.2%	53.3%	+190 bps
Average diluted shares outstanding	241.8	242.1	(0.4) shares
Adjusted diluted EPS	\$13.70	\$11.69	+17%

(dollars and shares in millions, except earnings per share)

- 2021 financial highlights:**
- Delivered 12% organic revenue growth
 - Adjusted operating profit margin increased 190 basis points
 - Increased adjusted diluted EPS by 17%



S&P Global

+



IHS Markit®

The most compelling part of the
S&P Global story has yet to be written.



An aerial photograph of a person riding a bicycle on a narrow dirt path that cuts through a vast, green agricultural field. The path is a light brown color and runs vertically through the center of the frame. The fields are a vibrant green, with visible furrows and tracks from farm machinery. The cyclist is small in the frame, positioned in the lower third of the image, riding away from the viewer. The overall scene conveys a sense of journey and progress.

We have the people, technology and capabilities
to Power the Markets of the Future.

Combined Capabilities Enhance Company's Ability to Better Serve Customers in High Growth Adjacencies

S&P Global



ESG

Climate & Energy Transition

Private Markets + SME ¹

Credit and Risk
Management

Supply Chain & Trade

Multi-asset Class Data



SPGI + INFO can together best serve emerging segments with...

~\$20B

Incremental
total addressable
market

and

>10%

Average market
growth

Leverage technology scale and capability, including Kensho and INFO'S Data Lake, to expand into adjacencies.

¹ Small and medium enterprises ("SME")

A woman with dark hair tied back, wearing a grey sweater, stands with her arms crossed, looking up and to the right. She is positioned in front of a modern building with a prominent grid-like facade of windows. The lighting is warm, suggesting late afternoon or early morning. The text "In essence, the merger has enabled a new era of essential intelligence." is overlaid on the left side of the image in a white, sans-serif font.

In essence, the merger
has enabled a new era
of essential intelligence.

We Remain on Track To Achieve Our Merger-Related Revenue and Cost Synergy Targets, With Significant Progress in 1Q 2022

Previous guidance and outlook (March 1, 2022)

1Q 2022 cumulative progress¹

Cost Synergies

~\$600M

~80% achievement by 2023

~\$135M

Run-rate

~\$23M achieved in 1Q

Revenue Synergies

~\$350M

~50% achievement by 2024

<\$1M

CTAs² + Integration Spend

~1.1X total synergies

~\$365M

1. Cumulative synergies include synergies achieved both prior to, and since, the merger close for 1Q 2022

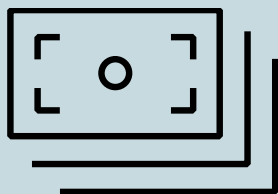
2. Includes costs associated with achieving synergies, representing ~75% of total one-time costs

Financial Results Demonstrate Strong Execution and Resilience of the Combined Business

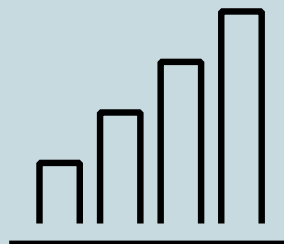
Adjusted pro forma financials	1Q 2022	1Q 2021	Change
Revenue	\$3,072	\$3,022	+1.7%
Operating profit	\$1,388	\$1,470	(6%)
Operating profit margin	45.2%	48.6%	(340 bps)
Trailing twelve-month adjusted segment operating margin	47.0%	47.6%	(60 bps)
Average diluted shares outstanding	350.9	355.4	(1.3%)
Diluted EPS	\$2.89	\$2.88	+0.3%

(figures above in millions, except per share amounts; some amounts may not sum due to rounding)
Results are shown pro forma, assuming the merger and associated divestitures had closed January 1, 2021

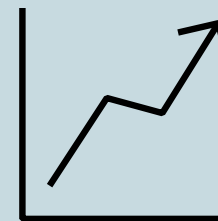
Enhanced Shareholder Returns



Repurchase \$12 billion of S&P Global common stock



10.4% increase in the regular quarterly cash dividend.



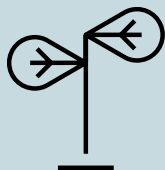
Return **>85%** FCF¹

Company expects to generate free cash flow in excess of \$5B in 2023

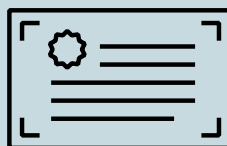
¹ Target of 85% of FCF includes both dividends and share repurchases

We are committed
to sustainability.

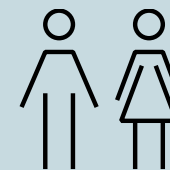
Advancing ESG Issues at S&P Global



Increased our environmental transparency and disclosures



Established a \$2 billion senior unsecured revolving credit facility tied to our Science-Based Target goals and issued \$1.25 billion sustainability-linked notes



Reduced our gender representation gap

S&P Global Foundation


S&P Global Foundation increased its grants by 30%



Added five new Directors to enhance our governance



People around the world are
dealing with challenging events
and a changing risk landscape.

An aerial photograph of a wide, multi-lane city street, likely in Berlin, Germany, showing a dense canopy of green trees on both sides. The street is filled with cars, and the city skyline is visible in the background under a clear blue sky.

We're confident in the future of S&P Global.



Tasha Matharu

Chief Corporate Counsel
& Corporate Secretary

Richard E. Thornburgh

Chairman

Board of Directors



Richard E. Thornburgh
Non-Executive Chairman of the Board
S&P Global Inc.



Marco Alverà
Former Chief Executive Officer
Snam S.p.A.



Jacques Esculier
Former Chairman & CEO
WABCO Holdings Inc.



Gay Huey Evans
Chairman
London Metal Exchange



William D. Green
Former CEO and Chairman
Accenture plc



Stephanie C. Hill
Executive Vice President,
Rotary and Mission Systems
Lockheed Martin Corp.



Rebecca Jacoby
Former Senior Vice President,
Operations
Cisco Systems, Inc.



Robert P. Kelly
Former Chairman and CEO
The Bank of New York Mellon



Ian Paul Livingston
Non-Executive Director
and Chairman
Currys plc



Deborah D. McWhinney
Former Chief Executive Officer
of Global Enterprise Payments
Citigroup Inc.



Maria R. Morris
Former Executive Vice President,
Global Employee Benefits
MetLife, Inc.



Douglas L. Peterson
President and Chief Executive Officer
S&P Global Inc.

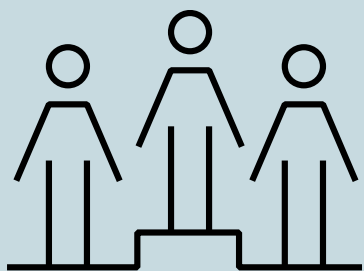


Edward B. Rust, Jr.
Former Chairman and Chief
Executive Officer
State Farm Mutual Automobile
Insurance Company

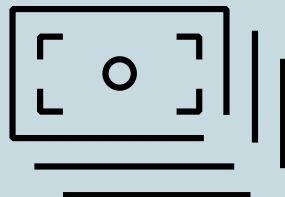


Gregory Washington
President
George Mason University

Business of the Annual Shareholders Meeting



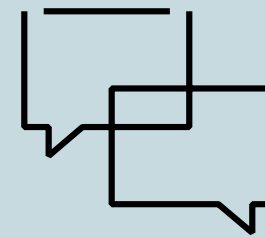
Elect 14 directors



Approve, on an advisory basis, the executive compensation program for the Company's named executive officers



Ratify the selection of Ernst & Young LLP as our independent auditor for 2022



Consider any other business matters



Doug Peterson

President and CEO

Q&A

Annual Shareholders Meeting 2022

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Internet replay available for one year

Go to <http://investor.spglobal.com/Investor-Presentations>