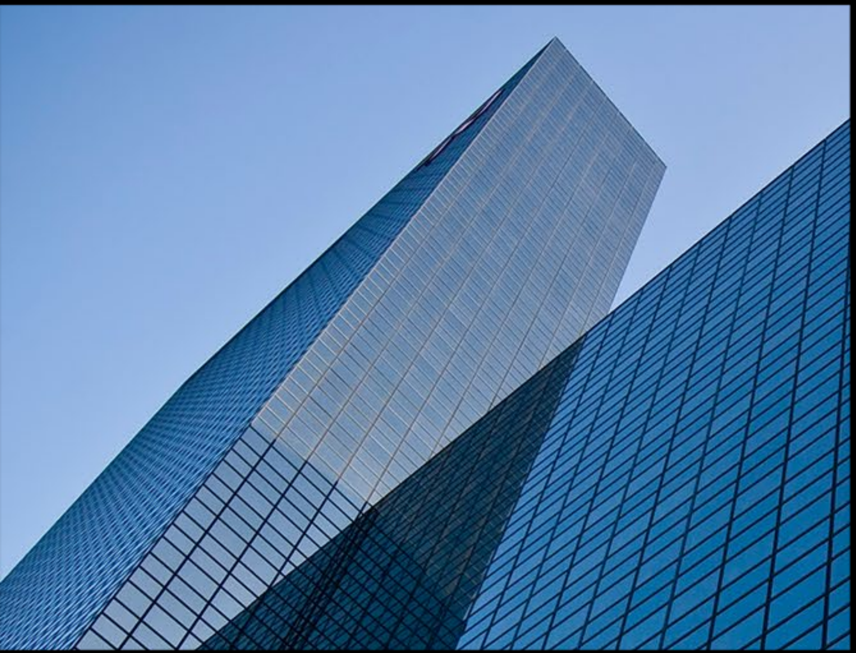
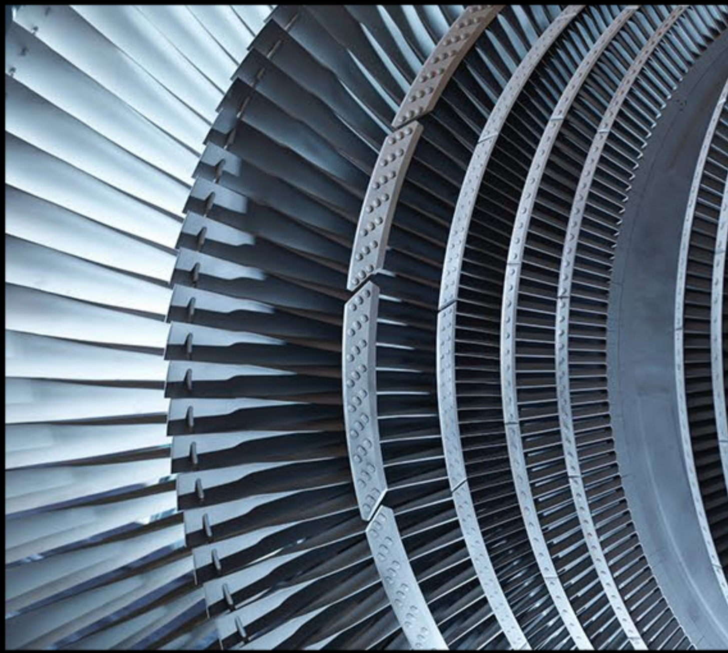


S&P Global Quarterly Update

July 28, 2026

2Q 2026

S&P Global

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, which express management’s current views concerning future events, trends, contingencies or results, appear at various places in this presentation 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, regulatory, and geopolitical conditions (including slower GDP growth or recession, restrictions on trade (e.g., tariffs and disruptions to shipping in connection with the military conflict in the Middle East), instability in the banking sector and inflation), and factors that contribute to uncertainty and volatility (e.g., supply chain risk), geopolitical uncertainty (including military conflict), natural and man-made disasters, civil unrest, public health crises (e.g., pandemics), and conditions that result from legislative, regulatory, trade and policy changes, including from the U.S. administration;
- the volatility and health of debt, equity, commodities and energy markets, including credit quality and spreads, the composition and mix of credit maturity profiles, the level of liquidity and future debt issuances, equity flows from active to passive, fluctuations in average asset prices in global equities, 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;
- the Company’s ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, or protect against 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;
- concerns in the marketplace affecting the Company’s credibility or otherwise affecting market perceptions of the integrity or utility of independent credit ratings, benchmarks, indices and other services;
- the level of merger and acquisition activity in the United States and abroad;
- the level of the Company’s future cash flows and capital investments;
- the effect of competitive products (including those incorporating artificial intelligence ("AI")) and pricing, including the level of success of new product developments and global expansion;
- the impact of customer cost-cutting pressures;
- a decline in the demand for our products and services by our customers and other market participants;
- our ability to develop new products or technologies, to integrate our products with new technologies (e.g., AI), or to compete with new products or technologies offered by new or existing competitors;
- the introduction of competing products (including those developed by AI) or technologies by other companies;
- our ability to protect our intellectual property from unauthorized use and infringement, including by others using AI technologies, and to operate our business without violating third-party intellectual property rights, including through our own use of AI in our products and services;
- our ability to attract, incentivize and retain key employees, especially in a competitive business environment;
- our ability to successfully navigate key organizational changes;
- the continuously evolving regulatory environment in Europe, the United States and elsewhere around the globe affecting each of our businesses and the products they offer, and our compliance therewith;
- 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 jurisdictions in which it operates, including sanctions laws relating to countries such as Iran, Russia 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 Company’s ability to make acquisitions and dispositions and successfully integrate the businesses we acquire;
- consolidation of the Company’s customers, suppliers or competitors;
- the ability of the Company, and its third-party service providers, to maintain adequate physical and technological infrastructure;
- the Company’s ability to successfully recover from a disaster or other business continuity problem, such as an earthquake, hurricane, flood, civil unrest, protests, military conflict, terrorist attack, outbreak of pandemic or contagious diseases, security breach, cyber attack, data breach, power loss, telecommunications failure or other natural or man-made event;
- the impact on the Company’s revenue and net income caused by fluctuations in foreign currency exchange rates;
- the impact of changes in applicable tax or accounting requirements on the Company;
- the ability of the separation of Mobility Global to qualify for tax-free treatment for U.S. federal income tax purposes;
- any disruption to the Company’s business in connection with the separation of Mobility Global; and
- any loss of synergies from separating the businesses of Mobility Global and the Company that adversely impact the results of operations of both businesses, or the companies resulting from the separation of Mobility Global not realizing all of the expected benefits of the separation.

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.

Comparison of adjusted information to U.S. GAAP information

The Company reports its financial results in accordance with accounting principles generally accepted in the United States ("GAAP"). Company financial results are presented on an as-reported basis, and on a pro forma basis as if the Mobility spin-off had closed on January 1, 2023, for periods including fiscal years 2023, 2024 and 2025, and the three and six months ended June 30, 2026; the pro forma basis agrees to the Company’s unaudited pro forma combined consolidated financial information presented in accordance with Article 11 of Regulation S-X. The Company also refers to and presents certain additional non-GAAP financial measures, within the meaning of Regulation G under the Securities Exchange Act of 1934. These measures are: adjusted (as recast) segment revenue; trailing twelve-month adjusted (as recast) segment revenue; pro forma non-GAAP adjusted operating profit and margin; pro forma non-GAAP adjusted expenses; pro forma non-GAAP adjusted segment operating profit; pro forma non-GAAP organic constant currency revenue; adjusted operating profit margin; adjusted operating profit margin, excluding OSTTRA; adjusted diluted EPS; and pro forma non-GAAP adjusted diluted EPS.

The Company is not able to provide reconciliations of certain forward-looking non-GAAP financial measures to comparable GAAP measures because certain items required for such reconciliations are outside of the Company's control and/or cannot be reasonably predicted without unreasonable effort.

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 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. However, investors should not consider any of these non-GAAP measures in isolation from, or as a substitute for, the financial information that the Company reports.

The Company's earnings releases, including its earnings release dated July 28, 2026, contain financial measures calculated in accordance with GAAP that correspond to the non-GAAP measures included in this presentation, and the earnings releases and the earnings supplemental disclosure contain reconciliations of such GAAP and non-GAAP measures. The Company's earnings releases and the Earnings Supplemental Disclosure are available on the Company's website at https://investor.spglobal.com/quarterly-earnings.

Advancing Essential Intelligence

Martina Cheung

President and CEO

S&P Global

Second quarter highlights

Financial updates

- Revenue increased 11% on a pro forma and on an organic constant currency basis
- Revenue from benchmarks products increased 15%, and recurring revenue increased 8%
- Adjusted operating profit increased 15% y/y, while adjusted operating margin expanded 200 bps
- Adjusted diluted EPS increased 23% y/y
- $1.5 billion in repurchases YTD, and now expecting to repurchase more than $7 billion in shares in 2026

Operating updates

- Completed spin-off of Mobility Global on July 1
- Consolidated supply chain products within Energy division
- New leadership and new operating model for Market Intelligence division
- Continued rapid adoption and expansion of Artificial Intelligence, and progress on monetization models
- In July, S&P Global announced the acquisition of datacenterHawk and Agusto & Company

Note: All financials other than revenue refer to pro forma non-GAAP adjusted metrics. Revenue refers to pro forma revenue.

Advancing Essential Intelligence

ADVANCE
Market Leadership

EXPAND
High-Growth Adjacencies

AMPLIFY
Enterprise Capabilities & AI

Continued investment in our global leadership in benchmarks

Focused investment to strengthen strategic initiatives

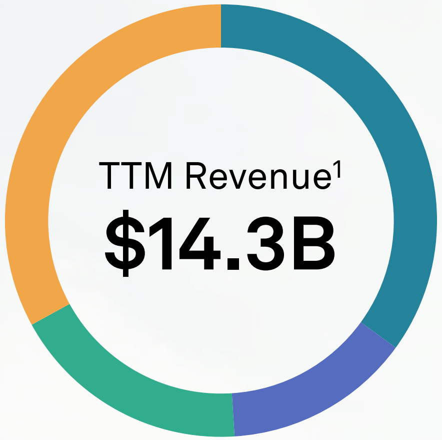
Optimizing Market Intelligence for agile and more profitable growth

Bringing the full data estate to market responsibly through Kensho Data

Strong global franchises led by benchmarks

TTM Revenue by division

($ in millions, unless noted)

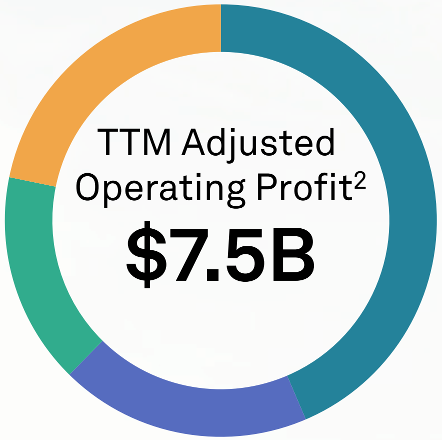


	Percentage of Pro Forma Revenue[1]
Ratings $5,068	35%
Indices $2,013	14%
Energy $2,585	18%
Market Intelligence $4,853	33%

Benchmark products represent ~65% of S&P Global revenue[3]

TTM Adjusted Operating Profit by division

($ in millions, unless noted)



	Percentage of Adjusted Operating Profit[2]
Ratings $3,361	44%
Indices $1,426	19%
Energy $1,197	16%
Market Intelligence $1,640	22%

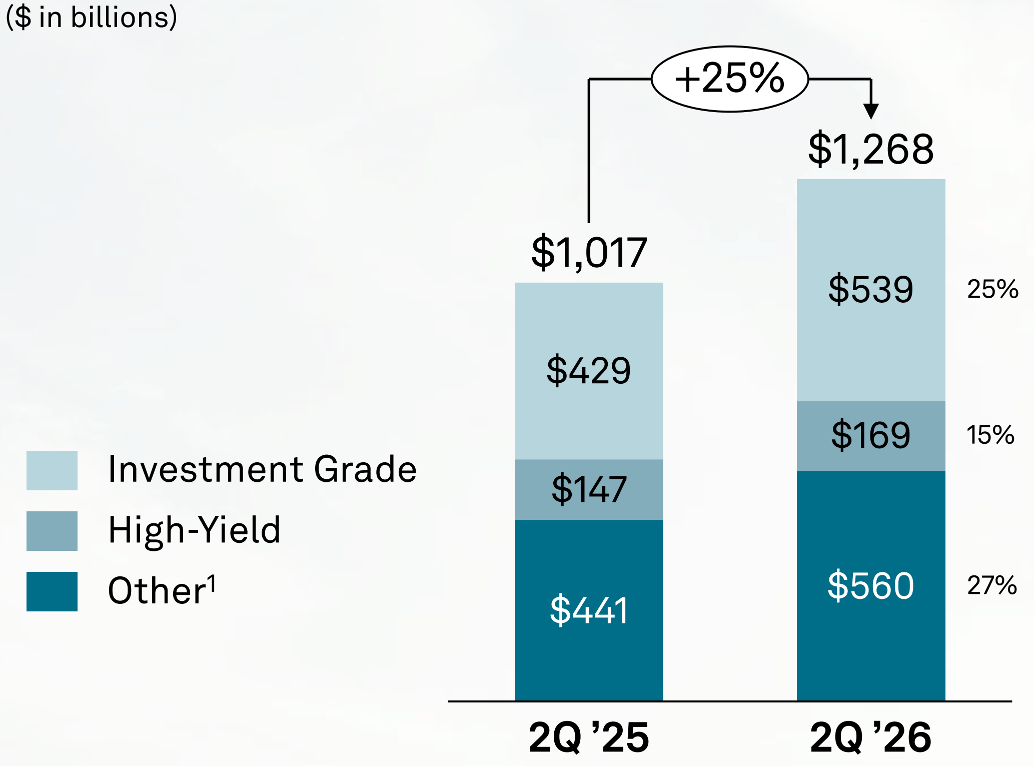
Benchmark products represent ~80% of S&P Global adjusted operating profit[3]

1. Includes $209 million of intersegment elimination which is not reflected in pie chart
2. Includes $182 million of corporate unallocated expense and $21 million in equity in income on unconsolidated subsidiaries which is not reflected in pie chart
3. Benchmark products include S&P Global Ratings, S&P Dow Jones Indices, the Platts business line within S&P Global Energy, and revenue generated in S&P Global Market Intelligence from the distribution of Ratings content

Note: Revenue refers to pro forma revenue on a consolidated basis, GAAP revenue for Ratings and Indices, and adjusted (as recast) revenue for Energy and Market Intelligence. Adjusted operating profit refers to pro forma non-GAAP adjusted operating profit

Ratings continues strong performance

Billed Issuance



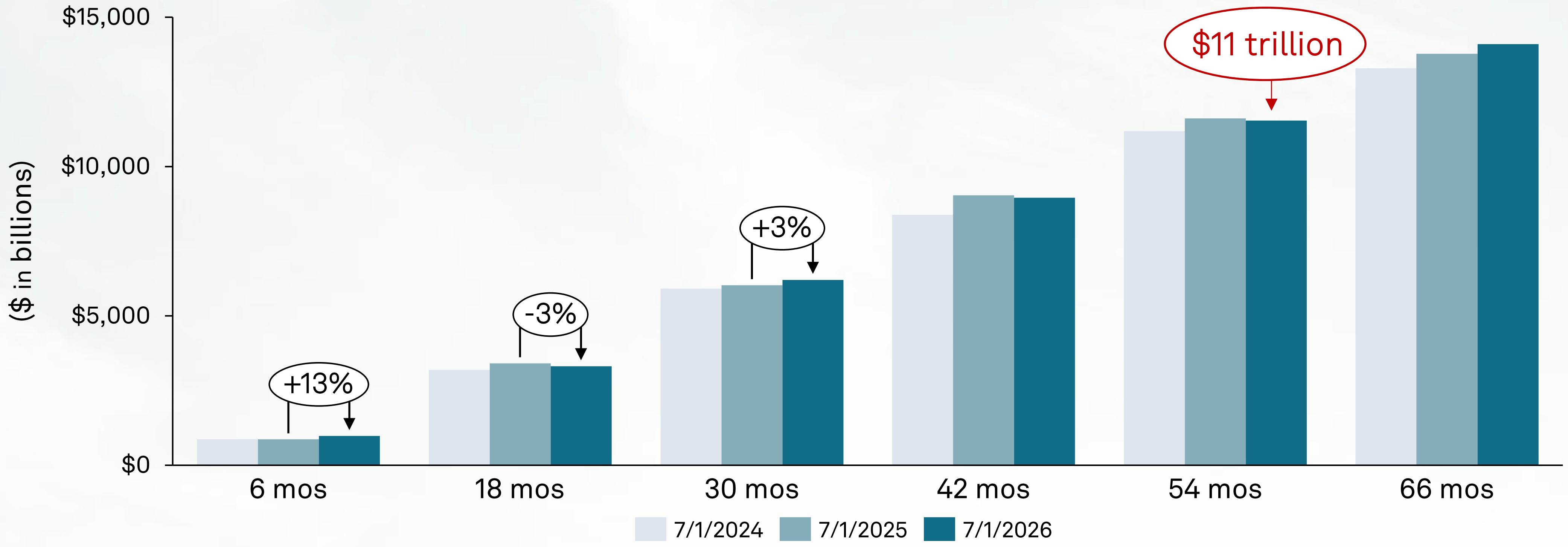
Updates on market conditions

- Market is pricing in a higher-for-longer rate environment, while spreads are tighter than prior to the onset of the Iran conflict, and are expected to remain tight
- Investment Grade billed issuance increased 25%, driven primarily by large issuances to finance AI infrastructure expansion, as well as strong M&A issuance
- Hyperscaler-related billed issuance totaled $169 billion in the first half of 2026, and is outpacing our full-year estimate[2]
- Structured Finance issuance was bolstered by ABS deals, alongside growth in CMBS
- Updated guidance assumes billed issuance growth in the mid-to-high single digit range for full-year 2026, reflecting the impact of increased AI infrastructure-related issuance and strong double-digit growth in M&A-related issuance.

1. Other includes Bank Loans, Structured Finance, and Government.
2. For purposes of this analysis, hyperscalers include Alphabet, Amazon, Meta, Microsoft, and Oracle
Note: Some amounts may not sum due to rounding.
Source: S&P Global Ratings

Maturity walls remain robust, despite some pull-forward

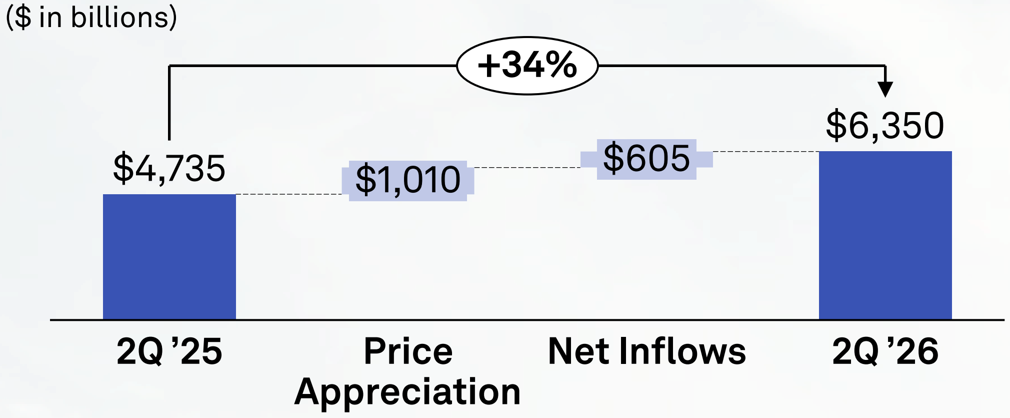
Total rated debt maturing over the next...



Note: Includes bonds, loans, and revolving credit facilities that are rated by S&P Global Ratings from financial and nonfinancial corporate issuers.
Source: S&P Global Ratings Credit Research & Insights

Indices extends global leadership

ETF AUM at Quarter End



ETD Volumes & Revenue

- Average daily ETD volumes were up 19%, and SPDJI ETD revenue increased 22% year over year in 2Q ‘26

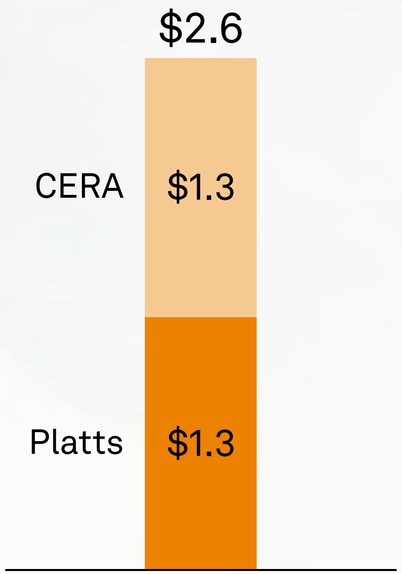
Update on market conditions and milestones

- Quarter-ending ETF AUM associated with S&P Dow Jones Indices was $6,350 billion, up 34% compared to 2Q ’25
- S&P Dow Jones Indices remains the #1 global provider of indices based on ETF-linked AUM, and ranked #1 in flow capture during the second quarter
- In June, a single ETF based on the S&P 500 reached $1 trillion in AUM for the first time in history
- Continued market volatility increasing demand for Exchange-Traded Derivatives (ETDs)
- Updated guidance assumes equity markets appreciate by low teens from year-end 2025 to year-end 2026 and low teens growth in ETD volumes y/y in 2026

Energy growing profitably in the face of macroeconomic pressure

TTM Revenue[1]

($ in billions)



S&P Global
Energy

Factors impacting growth

- Energy expansion (+)
- Geographic diversification of energy (+)
- Increased demand for AI use cases (+)
- Increasing complexity of global supply chains (+/-)
- Commodity price volatility (+/-)
- Geopolitical & sanction uncertainty (-)

Strategic focus areas

Advance Market Leadership

- Benchmarks
- Thought leadership
- Expansion outside core commodity clients

Expand High-Growth Adjacencies

- Energy Expansion
- Supply Chain
- Data centers
- Power

Amplify Enterprise Capabilities & AI

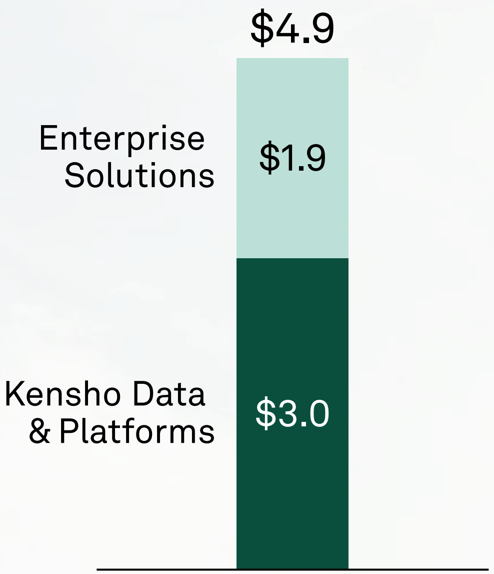
- CERA Titan
- AI products

1. Revenue based on trailing twelve months ended June 30, 2026, and refers to adjusted (as recast) revenue

Market Intelligence business structure aligns with strategic focus and customer demand

TTM Revenue[1]

($ in billions)



S&P Global
Market Intelligence

Factors impacting growth

- Rapid growth in key strategic areas (+)
- Cyclical tailwinds in capital markets (+)
- Vendor consolidation and optimization of customer budgets (+)
- Increased demand for data in AI use cases, but with longer sales cycles (+/-)
- Multiple mature platforms (-)
- Select sub-scale products impacting growth (-)

Strategic focus areas & objectives

Advance Market Leadership

- Leverage proprietary data and differentiated workflow tools
- Consolidate platforms to drive efficiencies

Expand High-Growth Adjacencies

- Organic growth in private markets
- Prioritize investments with discipline
- Meet evolving customer demand via flexible delivery

Amplify Enterprise Capabilities & AI

- Scale data fabric to power Kensho AI solutions
- Optimize go-to-market strategy to maximize long-term value

1. Revenue based on trailing twelve months ended June 30, 2026, and refers to adjusted (as recast) revenue

Meaningful progress in AI initiatives, and continued evolution of customer behavior

Key indicators of progress in AI initiatives

1.6x
ACV growth among MI AI clients vs. non-AI clients[1]

3.0x
ACV growth among Energy AI clients vs. non-AI clients[1]

5.4x
API call volume growth compared to 1Q '26

500+
Active and trialing LLM-Ready API (LRA) customers

~60%
of $100 million EDO 2027 savings program achieved

Customer behavior evolving

- Customers increasingly focused on their token expense, with higher expectations for ROI on AI investments
- Some customers looking to build in-house solutions with S&P Global data in lieu of reliance on third party platforms

1. ACV (Annualized Contract Value) represents the annualized value of the recurring portion of customer contracts. It is calculated by determining the total committed recurring contract value for the current period and excludes non-recurring fees and other one-time amounts.

2Q 2026 Financial Results & 2026 Guidance

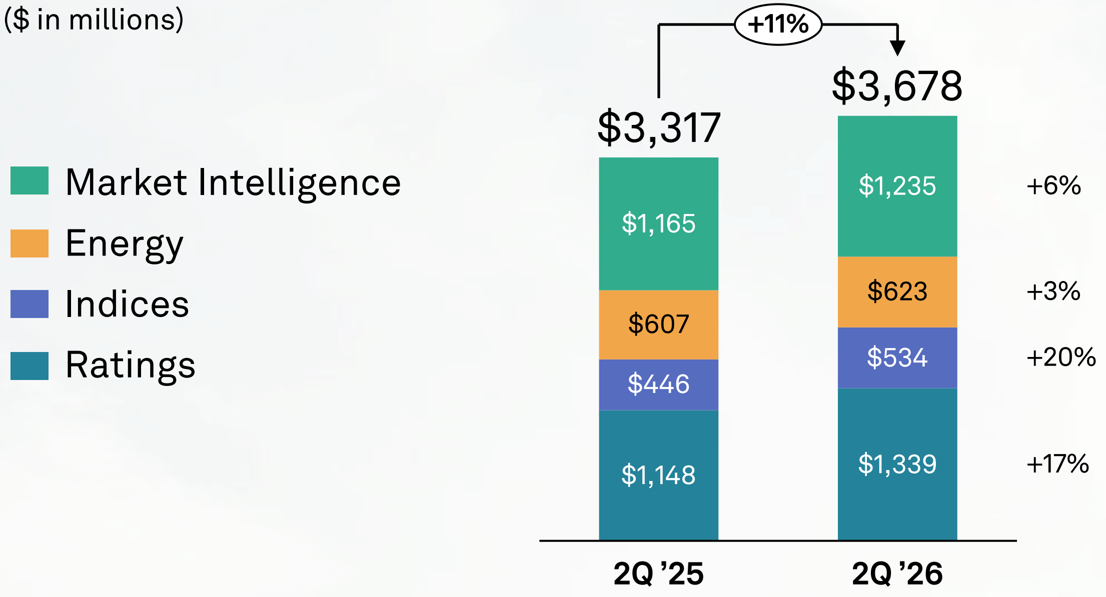
Eric Aboaf
Chief Financial Officer

S&P Global

Second quarter enterprise financial results

Revenue

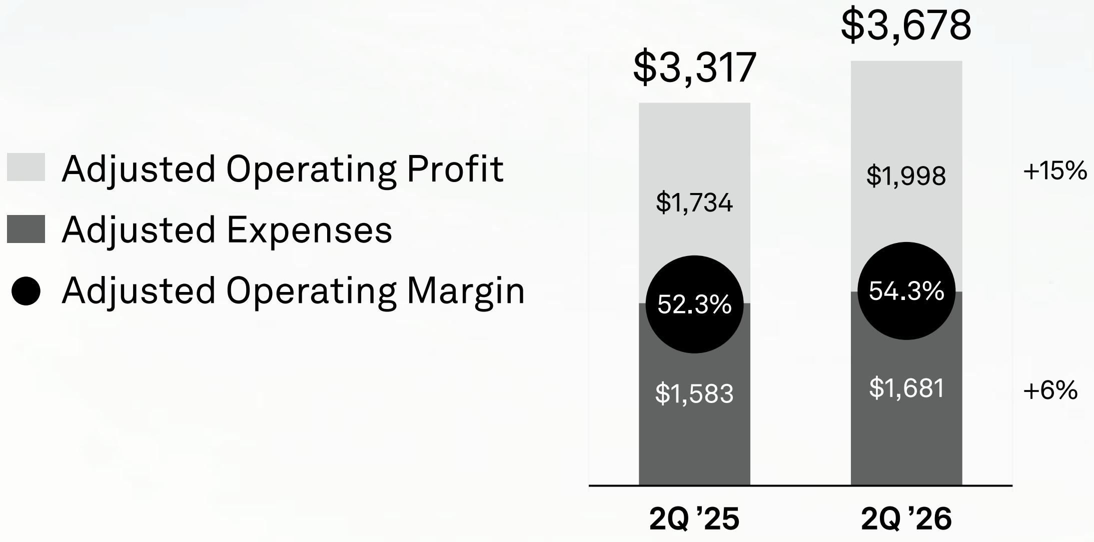
($ in millions)



Organic, Constant Currency Revenue Growth: +11%

Adjusted Operating Profit & Expense

($ in millions)



	2Q '25	2Q '26
Adjusted Operating Margin, excluding contributions from OSTTRA	51.6%	54.3%

Adjusted Diluted Earnings Per Share: $4.83 (+23% y/y)

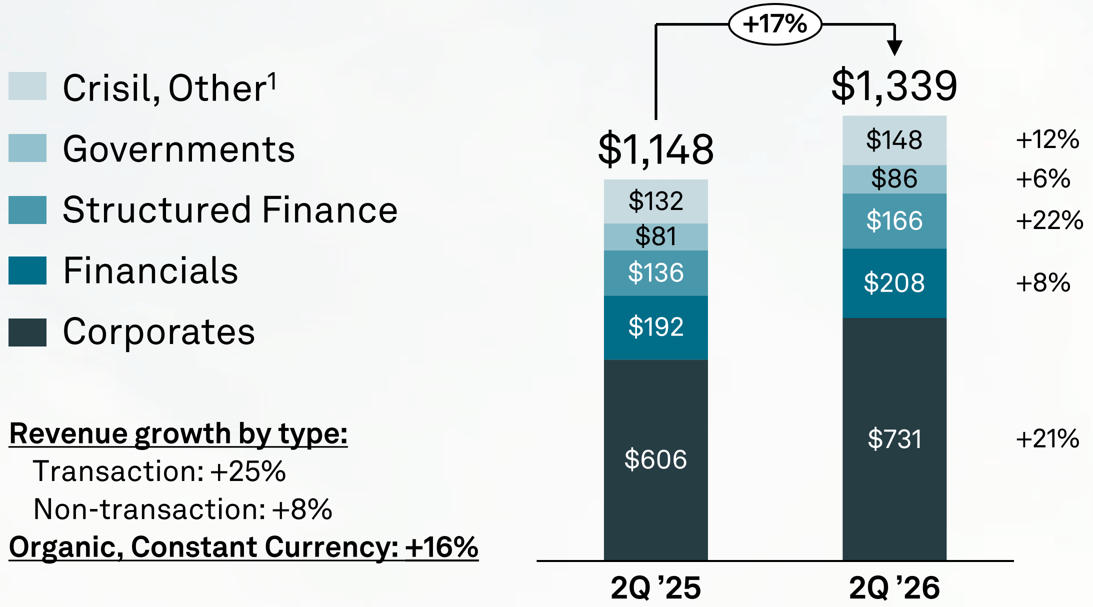
(some amounts may not sum due to rounding)

Note: Totals presented reflect intersegment elimination of $49 million in 2Q 2025 and $53 million in 2Q 2026. All financials other than revenue refer to pro forma non-GAAP adjusted metrics. Revenue refers to pro forma revenue on a consolidated basis, GAAP revenue for Ratings and Indices, and adjusted (as recast) revenue for Energy and Market Intelligence.

S&P Global Ratings

Revenue

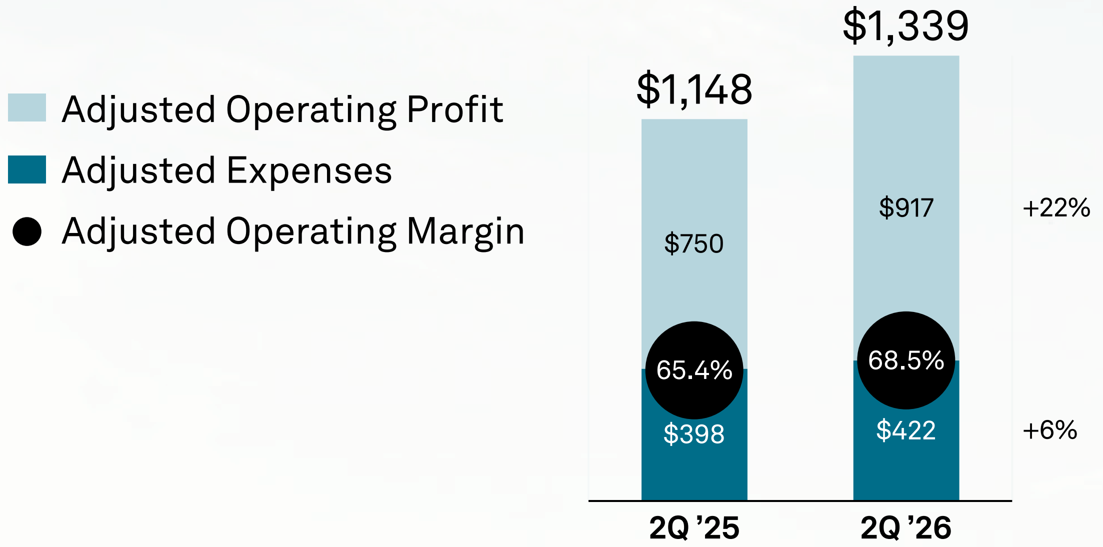
($ in millions)



Revenue growth by type:
Transaction: +25%
Non-transaction: +8%
Organic, Constant Currency: +16%

Adjusted Operating Profit & Expense

($ in millions)

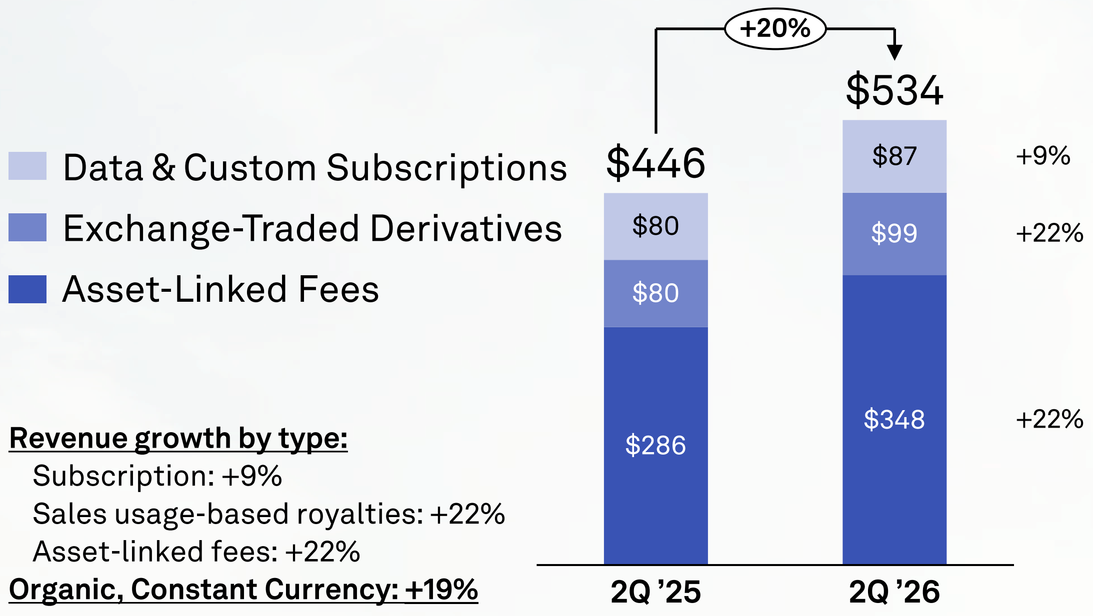


(some amounts may not sum due to rounding)
1. Other includes intersegment royalty, Taiwan Ratings Corporation, and adjustments.
Note: All financials other than revenue refer to pro forma non-GAAP adjusted metrics. Revenue refers to GAAP revenue.

S&P Dow Jones Indices

Revenue

($ in millions)

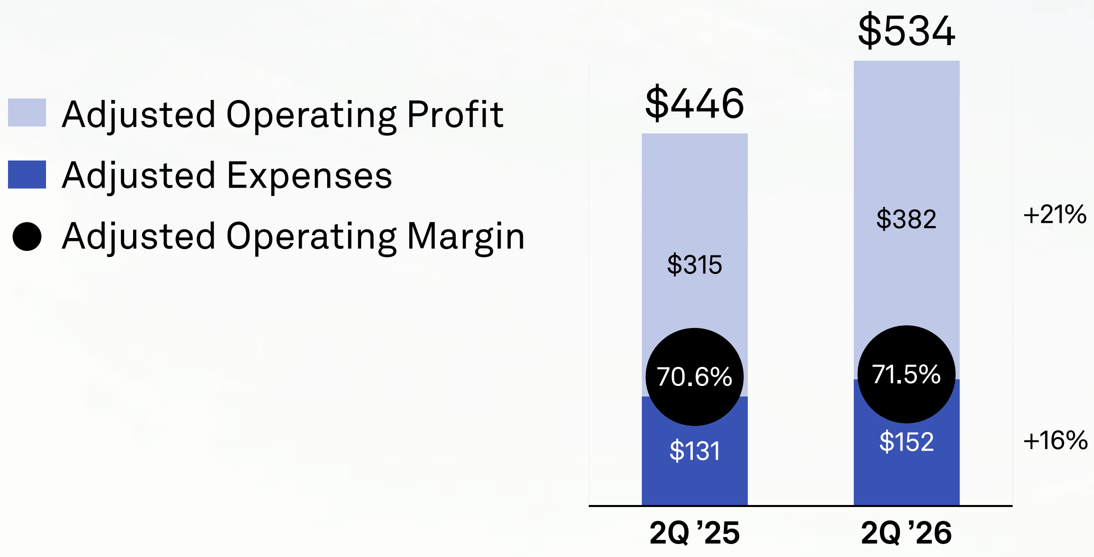


Revenue growth by type:
- Subscription: +9%
- Sales usage-based royalties: +22%
- Asset-linked fees: +22%

Organic, Constant Currency: +19%

Adjusted Operating Profit & Expense

($ in millions)

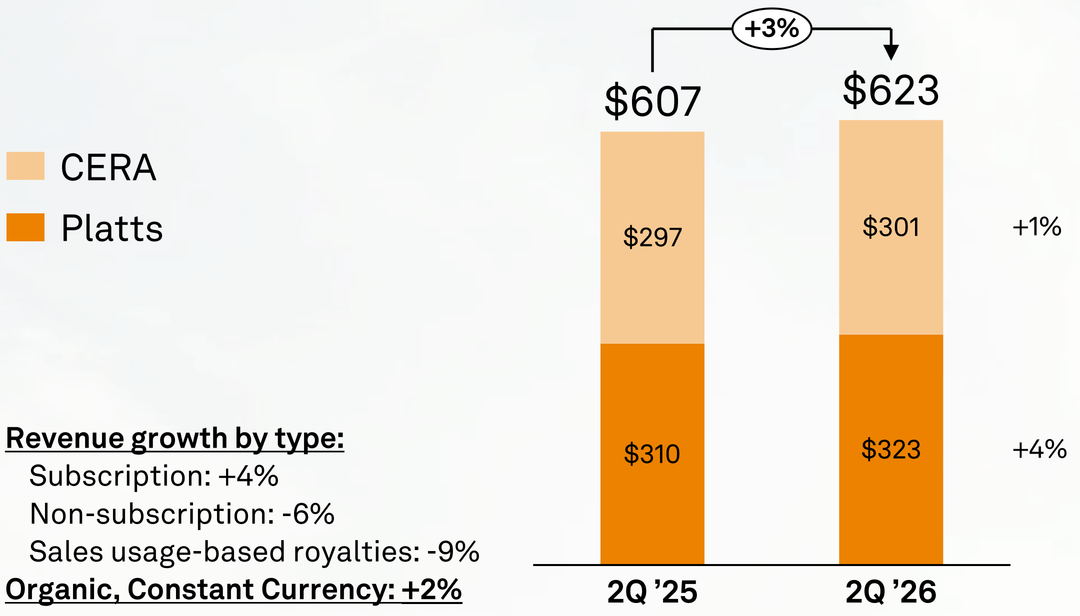


(some amounts may not sum due to rounding)
Note: All financials other than revenue refer to pro forma non-GAAP adjusted metrics. Revenue refers to GAAP revenue.

S&P Global Energy

Adjusted Revenue

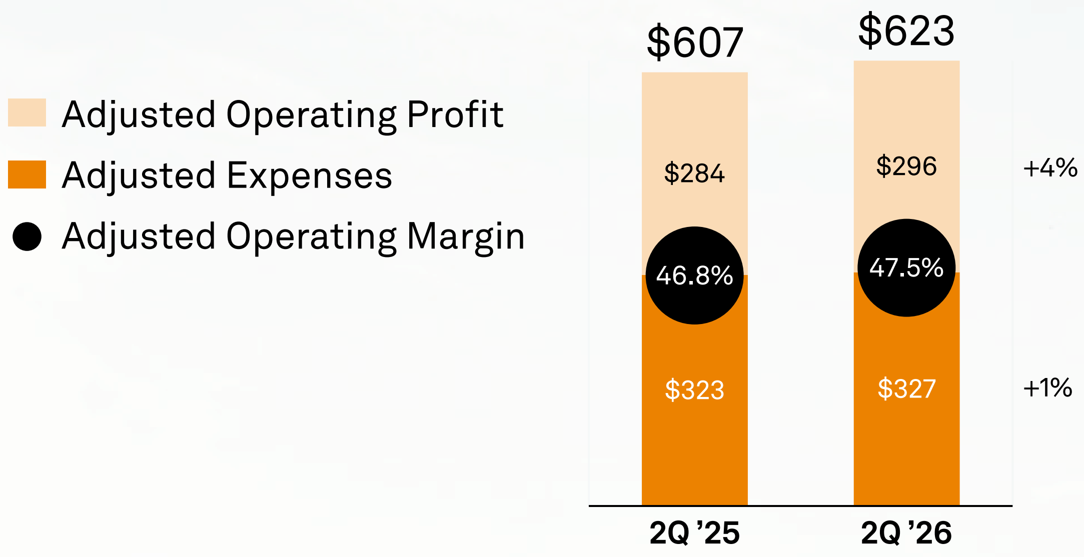
($ in millions)



Revenue growth by type:
Subscription: +4%
Non-subscription: -6%
Sales usage-based royalties: -9%
Organic, Constant Currency: +2%

Adjusted Operating Profit & Expense

($ in millions)

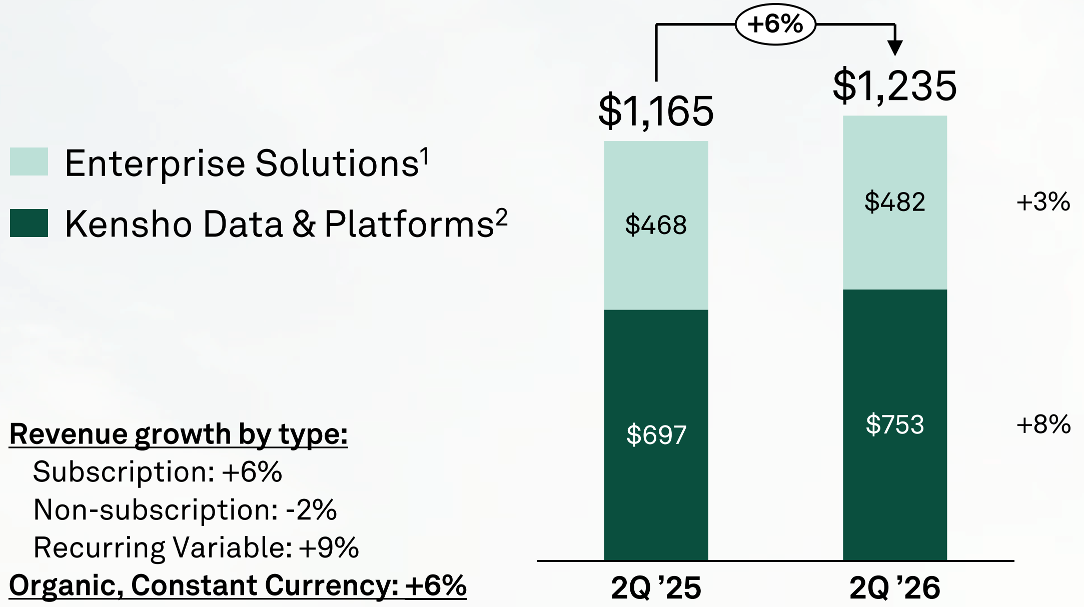


(some amounts may not sum due to rounding)
Note: All financials other than revenue refer to pro forma non-GAAP adjusted metrics. Revenue refers to adjusted (as recast) revenue.

S&P Global Market Intelligence

Adjusted Revenue

($ in millions)



<u>Revenue growth by type:</u>

Subscription: +6%

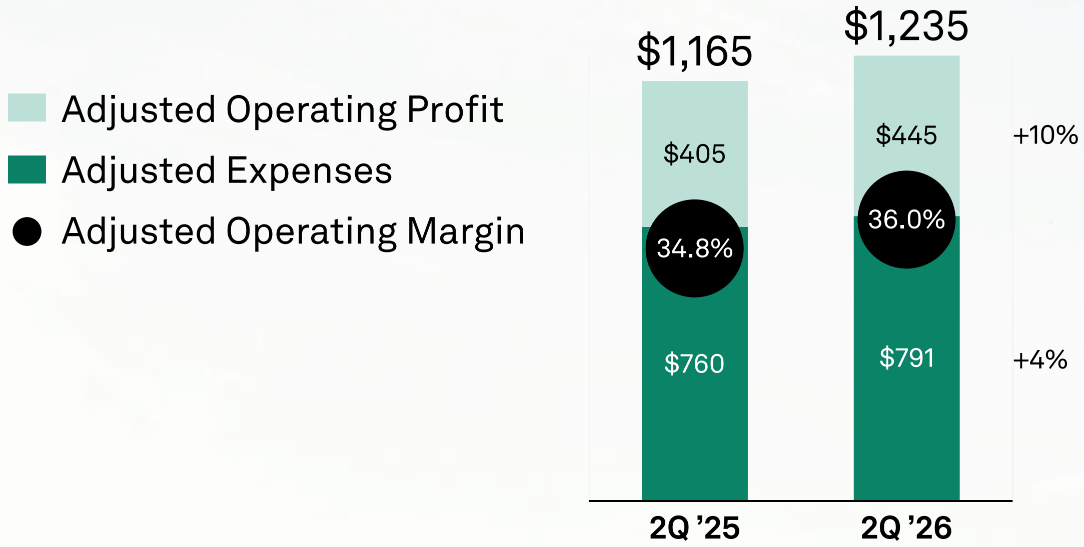
Non-subscription: -2%

Recurring Variable: +9%

<u>Organic, Constant Currency: +6%</u>

Adjusted Operating Profit & Expense

($ in millions)



(some amounts may not sum due to rounding)

1. Excluding the impact of divestitures, growth in Enterprise Solutions would have been 10%
2. Excluding the impact of acquisitions, growth in Kensho Data & Platforms would have been 4%

Note: All financials other than revenue refer to pro forma non-GAAP adjusted metrics. Revenue refers to adjusted (as recast) revenue.

2026 Enterprise GAAP financial guidance, from continuing operations

S&P Global	Current
Reported Revenue growth	5.9% to 7.9%
Operating Profit Margin expansion	335 to 360 bps
Diluted EPS	$16.35 to $16.60
Y/Y % Growth	*+19% to +21% y/y*

GAAP financial guidance in the table above refers to expected results from continuing operations for the full year 2026. Effective July 1, 2026, the operations of Mobility will qualify as discontinued operations for full-year 2026 results.

2026 Enterprise adjusted financial guidance

S&P Global	Current
Organic, Constant Currency Revenue growth	6.0% to 8.0%
Net impact to reported revenue growth from acquisitions & divestitures	*-0.2%*
Net impact to reported revenue growth from foreign exchange	*0.1%*
Reported Revenue growth	5.9% to 7.9%
Adjusted Operating Profit Margin expansion	35 to 60 bps
Adjusted Operating Profit Margin expansion, excluding OSTTRA	75 to 100 bps
Adjusted Diluted EPS	$17.50 to $17.75
Y/Y % Growth	*+10% to +12% y/y*

Adjusted financial guidance in the table above refers to non-GAAP adjusted results and is projected against the pro forma non-GAAP adjusted financial information for the full year 2025 that the Company provided in a press release dated July 6, 2026. Adjusted guidance at the consolidated level is not comparable to adjusted guidance previously issued, which assumed a full-year contribution from Mobility.

2026 Division financial guidance

	Former Division Guidance	Current Division Guidance		
			Net impact to reported revenue growth from:	
	OCC Revenue Growth	OCC Revenue Growth	A&D	FX
S&P Global Ratings	4% to 7%	5% to 8%	0.2%	0.1%
S&P Dow Jones Indices A Division of S&P Global	10% to 12%	12% to 14%	0.2%	0.1%
S&P Global Energy	4.5% to 6%	4.5% to 6%	-1.6%	-
S&P Global Market Intelligence	5.5% to 7%	5.5% to 7%	0.2%	0.1%

Note: OCC = organic constant currency, A&D = acquisitions & divestitures, FX = foreign exchange
Revenue growth is presented with respect to GAAP revenue for Ratings and Indices and adjusted (as recast) revenue for Energy and Market Intelligence.

2Q 2026
Earnings Call Q&A

Martina Cheung
President and CEO

Eric Aboaf
Chief Financial Officer

Mark Grant
Senior Vice President,
Investor Relations and Treasurer

July 28, 2026

2Q 2026 Earnings Call

Martina Cheung
President and CEO

Eric Aboaf
Chief Financial Officer

Mark Grant
Senior Vice President,
Investor Relations and Treasurer

REPLAY OPTIONS

Internet: Replay available for one year

Go to http://investor.spglobal.com

Telephone: Replay available through August 28, 2026

Domestic: 866-360-7720

International: 203-369-0172

No password required

July 28, 2026