

The McGraw-Hill Companies Names Winfried Bischoff to Its Board of Directors; Chairman of Schroders plc Brings Global Financial Expertise

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NEW YORK--(BUSINESS WIRE)--Sept. 29, 1999--The McGraw-Hill Companies, Inc. (NYSE:MHP) today named Winfried (Win) Bischoff to its Board of Directors. Mr. Bischoff, 58, is Chairman of Schroders plc, a leading international investment banking and asset management firm, based in the United Kingdom.

"Global growth is a major priority for The McGraw-Hill Companies," said Joseph L. Dionne, chairman of the board of The McGraw-Hill Companies. "Win Bischoff's global business experience and track record as head of a successful financial institution will be extremely valuable as we continue to expand our activities."

Schroders plc is one of the 100 largest companies listed on the London Stock Exchange. Schroders last year achieved record operating income, increased cross-border corporate finance transactions by some 65% and significantly expanded investment assets under management.

Mr. Bischoff has spent most of his career at Schroders, having joined the firm in 1966. In 1971, he was appointed the first managing director to head Schroders' Asian operations based in Hong Kong. He returned to London in 1982 as head of J. Henry Schroder & Co.'s International Issues department, and in early 1983 was named head of the Company Finance Division. He was appointed Chairman of J. Henry Schroder & Co. in October, 1983.

In 1984, Mr. Bischoff was named Group Chief Executive of Schroders plc. He became chairman in 1995.

After early education in Cologne and Dusseldorf, Germany, Mr. Bischoff received a Bachelor of Commerce degree from the University of the Witwatersrand in Johannesburg.

Mr. Bischoff is Deputy Chairman of Cable and Wireless plc, where he has been non-executive director since 1991. In addition, he is a member of the City Promotion Panel and the Council for Industry and Higher Education.

Founded in 1888, The McGraw-Hill Companies is a leading information services provider meeting worldwide needs in education, business, finance, the professions and government. The corporation employs 16,500 people located in more than 400 offices in 32 countries. Sales in 1998 were \$3.7 billion.

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