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Platts Acquires Financial Times Energy

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NEW YORK--(BUSINESS WIRE)--Sept. 5, 2001--Platts, the global energy information and marketing services business of The McGraw-Hill Companies (NYSE: MHP), today announced it has acquired Financial Times Energy (FT Energy), a leading provider of energy information, research and consulting services, from Pearson plc. Terms of the transaction were not disclosed.

"FT Energy will significantly strengthen Platts' market position and allow us to meet a broader range of customer needs," said Harry Sachinis, president of Platts. "FT Energy adds sophisticated database tools and mapping products, provides new research and consulting capabilities, and strengthens our coverage of power and natural gas. By leveraging Platts' global infrastructure and online reach, we'll be able to extend FT Energy's offerings into new energy sectors and geographic markets."

Through this acquisition, Platts gains the talents and skills of more than 300 FT Energy professionals who have considerable expertise serving the global energy industry. FT Energy's headquarters in Boulder, Colorado, will become Platts' center of database, analysis, research and consulting services. FT Energy also has offices in Arlington, Virginia; Houston, Texas, and London, U.K. The McGraw-Hill Companies expects the acquisition will slightly dilute its 2001 earnings per share by about 1 cent and will be earnings accretive in 2002 and beyond.

"This acquisition is consistent with The McGraw-Hill Companies' strategy to be a leading information provider to professionals in each of the growing vertical markets we serve--energy, aviation, and construction," said Scott C. Marden, president of the company's Information and Media Services segment. "In each of these businesses, we continue to strengthen our capabilities, add new services and provide greater functionality to reach larger global audiences and achieve deeper market penetration."

FT Energy's products include newsletters, such as Megawatt Daily, Gas Daily, and Power in Europe, and industry conferences, including PowerMart and Coal Marketing Days. FT Energy offers consulting services through E Source and RDI, and databases and analytical tools such as POWERdat, GASdat, and POWERmap.

About Platts

Platts is the world's largest and most authoritative provider of energy market information, with 14 offices worldwide and products ranging from real-time and Internet-based news services, to newsletters, market reports, databases, magazines and conferences. Platts services cover the oil, petrochemical, natural gas, electricity, nuclear power, coal, metals and bandwidth markets. Every day, more than $10 billion worth of trading activity and term contract sales are based on Platts' price assessments. Additional information is available at www.platts.com and www.plattsmetals.com.

About The McGraw-Hill Companies

Founded in 1888, The McGraw-Hill Companies is a global information services provider meeting worldwide needs in financial services, education and business-to-business information through leading brands such as Standard & Poor's, BusinessWeek and McGraw-Hill Education. The Corporation has more than 300 offices in 33 countries. Sales in 2000 were $4.3 billion. Additional information is available at http://www.mcgraw-hill.com.

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