Annual Shareholders Meeting 2019

Powering the Markets of the Future

S&P Global

Tasha Matharu
Associate General Counsel and Corporate Secretary
Comparison of adjusted information to U.S. GAAP information

This presentation includes adjusted financial measures that are derived from the Company’s continuing operations. 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 earnings releases dated February 7, 2019 and May 2, 2019 contain 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 http://investor.spglobal.com/quarterlyearnings

“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 report and use words like “anticipate,” “assume,” “believe,” “continue,” “detract,” “expect,” “forecast,” “future,” “intend,” “plan,” “potential,” “predict,” “project,” “struggle,” “target” and similar terms.

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, including geopolitical uncertainty and conditions that may result from legislative, regulatory, trade and policy changes associated with the current U.S. administration or the United Kingdom’s withdrawal from the European Union;
- the rapid evolving regulatory environment, in Europe, the United States and elsewhere, affecting S&P Global Ratings, S&P Global Plato, S&P Dow Jones Indices, and S&P Global Market Intelligence, including new and amended regulations and the Company’s compliance therewith;
- the impact of the recent acquisition of Massive, including the impact on the Company’s results of operations, any failure to successfully integrate Massive into the Company’s operations, any failure to achieve and retain any anticipated synergies and the ultimate and total cost of the acquisition; and
- 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 unauthorized access to our systems or a system or network disruption that results in improper disclosure of confidential information or data, regulatory penalties and remedial costs;
- our ability to make acquisitions and dispositions and successfully integrate the businesses we acquire;
- the outcomes of litigation, government and regulatory proceedings, investigations and inquiries;
- the health of the commodities markets;
- 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 health of debt and equity markets, including credit quality and spreads, the level of liquidity and future debt issuances and the potentially adverse impact of increased access to cash resulting from the Tax Cuts and Jobs Act in the United States and abroad;
- 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 credit ratings, benchmarks and indices;
- the effect of competitive products and pricing, including the level of success of new product developments and global expansion;
- 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 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 of the energy marketplace;
- the health of the commodities markets;
- the Company’s ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data;
- our ability to successfully recover should it experience a disaster or other business continuity event; and
- our ability to adjust in 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 offerings in the European Union and United Kingdom, particularly in the event of the United Kingdom’s departure without an agreement on terms with the European Union;
- 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, power loss, telecommunications failure or other natural or man-made event;
- changes in applicable tax or accounting requirements, including the impact of the Tax Cuts and Jobs Act in the United States;
- 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, and
- the Company’s exposure to potential criminal sanctions or civil penalties if it fails to comply 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 and Syria, 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 factors noted above are not exhaustive. The Company and its subsidiaries operate in a dynamic business environment in which such 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 in light of new information or future events or occurrences arising after the date on which its make, 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 the “Risk Factors” section in the Company’s most recently filed Annual Report on Form 10-K.

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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 and therefore to the activities of Standard & Poor’s Credit Market Services Europe Limited, Standard & Poor’s Credit Market Services France SAS and Standard & Poor’s Credit Market Services Italy Srl, indirect wholly-owned subsidiaries of S&P Global Inc., each of which is registered and regulated as a CRA with the European Securities and Markets Authority (“ESMA”).

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 European Union and/or (ii) themselves become directly impacted by EU Regulation 1060/2009 (as amended).

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

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Powering the Markets of the Future

S&P Global
Ed Haldeman  
Chairman of the Board

Board of Directors

Marco Alverà  
CEO  
Snam S.p.A.

William J. Amelio  
CEO  
Avnet, Inc.

William D. Green  
Former CEO & Chairman  
Accenture

Ed Haldeman  
Chairman  
S&P Global

Stephanie C. Hill  
Deputy Executive Vice President, Rotary & Mission Systems  
Lockheed Martin

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

Monique F. Leroux  
Chair  
Investissement Quebec

Maria R. Morris  
Former Executive Vice President  
MetLife, Inc.

Douglas L. Peterson  
President & CEO  
S&P Global

Edward B. Rust, Jr.  
Chairman Emeritus  
State Farm

Kurt L. Schmoke  
President  
University of Baltimore

Richard E. Thornburgh  
Former Vice Chairman  
Credit Suisse Group A.G.
Business To Be Acted On

- Elect 12 Directors
- Approve the Director Deferred Stock Ownership Plan, as Amended and Restated
- Approve, on an Advisory Basis, the Executive Compensation Program for Named Executive Officers
- Ratify Selection of Ernst & Young LLP
- Approve the 2019 Stock Incentive Plan
- Other Matters

Doug Peterson
President and CEO
Agenda

1. 2018 Accomplishments
2. Powering the Markets of the Future
3. Q&A

Operating Committee

Douglas L. Peterson  
President and Chief Executive Officer

Ewoud Steenbergen  
Executive Vice President  
Chief Financial Officer

John Berisford  
President  
S&P Global Ratings

Nick Cafferillo  
Chief Data & Technology Officer

Martina Cheung  
President  
S&P Global Market Intelligence

Martin Fraenkel  
President  
S&P Global Platts

Alex Matturri  
CEO  
S&P Dow Jones Indices

Courtney Geduldig  
Executive Vice President  
Public Affairs

Steve Kems  
Executive Vice President  
General Counsel

Nancy Luquette  
Senior Vice President  
Chief Risk & Audit Executive

Dimitra Manis  
Executive Vice President  
Chief People Officer

Swamy Kocherlakota  
Chief Information Officer

Ashu Suyash  
Managing Director and CEO  
CRISIL
We Achieved Solid 2018 Results

Strong Financial Performance

+3%
Organic Revenue

+230
BPS Adj. Operating Profit Margin to 48.8%

+23%
Adj. Diluted EPS to $8.50

Created Shareholder Value

$2.2B
Cash Returned

108%
of FCF returned

+14%
2019 Cash Dividend

Our Vision

Powering the Markets of the Future

Led by customer and market insights, S&P Global powers the markets of the future and seeks to deliver an exceptional, differentiated customer experience across the globe. We strive for operational excellence, continuous innovation, and a high performance culture driven by our best-in-class talent.
Operational Excellence

People
Investments totaling $90 million - $110 million planned in 2019 to help fuel additional future growth

**Global**
~$35mn
- Domestic ratings in China
- Market Intelligence China initiative
- Platts commercial expansion in Asia

**Innovation**
~$30mn
- Ramp up ESG data factory
- Pilot new ESG analytic and data products
- Platts agriculture acceleration
- Continued Kensho collaboration

**Technology**
~$35mn
- Continued deployment of data science, AI, cloud, machine learning, and robotics tools

2019 initial adjusted guidance unchanged

<table>
<thead>
<tr>
<th>Adjusted</th>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>Mid single-digit increase</td>
</tr>
<tr>
<td>Corporate Unallocated expense</td>
<td>$155 - $165 million</td>
</tr>
<tr>
<td>Deal-related amortization</td>
<td>$120 - $125 million</td>
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<tr>
<td>Kensho retention plans</td>
<td>$20 - $25 million</td>
</tr>
<tr>
<td>Operating profit margin</td>
<td>48.8% - 49.8%</td>
</tr>
<tr>
<td>Interest expense</td>
<td>$145 - $150 million</td>
</tr>
<tr>
<td>Tax rate</td>
<td>22.5% - 23.5%</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>$8.95 - $9.15</td>
</tr>
<tr>
<td><strong>Capital expenditures</strong></td>
<td>~$120 million</td>
</tr>
<tr>
<td>Free cash flow excluding certain items</td>
<td>~ $2.2 - $2.3 billion</td>
</tr>
<tr>
<td>Regular annual dividend per share</td>
<td>$2.28</td>
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Replay Options
Internet: Replay available for one year
Go to http://investor.spglobal.com/Investor-Presentations

Telephone: Replay available until June 9, 2019
Domestic: (800) 945-9366
International: (203) 369-3549
No password required

Ed Haldeman
Chairman

Doug Peterson
President and CEO

Tasha Matharu
Associate General Counsel and Corporate Secretary