

Chairman's Letter

The Board of Directors congratulates the leadership team and everyone involved for achieving great financial results in 2020 and for entering into the merger agreement with IHS Markit.

Richard E. Thornburgh
Chairman of the Board



Delivering Shareholder Value in 2020

21.4%

Total Annual Shareholder Return

\$1.8B

Cash Returned to Shareholders

17.5%

Increase in Dividend

Dear Fellow Shareholder:

This year's Annual Report and Doug's letter to shareholders explain how S&P Global is confronting the convergence of immense corporate challenges—the biggest business issues of this century. The people of our company, spread all over the globe, are dealing with a worldwide pandemic, working toward broader workplace diversity and managing through geopolitical events.

Despite these challenges, our workforce never wavered from our corporate mission and values. A deeply talented group of professionals has done an excellent job of growing a sustainable business by serving customers, supporting their communities and establishing an admired and unique culture.

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The Board takes its responsibilities for strategy, risk, and financial and human capital matters seriously. The Board approaches its responsibility for environmental, social and governance (ESG) matters with the same level of diligence as the company does in its production of ESG indices, ratings, benchmarks and analytics. We fulfill these responsibilities, in part, by encouraging discussions with management that are open and direct, challenging and fulsome. These conversations concern the material risks, opportunities and obligations facing our company. Over the years, this culture of openness has helped make S&P Global resilient, flexible and adaptable to change in the broadest context.

In accordance with our governance guidelines, Charles E. "Ed" Haldeman, Jr. will retire from the Board at our Annual Shareholders Meeting in May 2021. On behalf of the Board and management, I extend our heartfelt appreciation to Ed for his steady leadership during an extraordinary period of transformation and growth for the company. Ed became non-executive Chair in 2015 and he was the first to serve in this role when we launched S&P Global in 2016. As the saying goes, he was the right person at the right time, and he served all stakeholders extremely well.

We also welcome our newest Director, Lord Ian Livingston, who was appointed at our September 2020 Board meeting, and we thank Director Marco Alverà for assuming the Chair of the Board's Finance Committee upon my appointment to Board Chair.

During my 10 years of service on the Board, I have met many of our company's employees across the globe. They are dedicated and exceptional, and they have our gratitude for producing the "essential intelligence" on which our varied customers depend during this extraordinary time.

Sincerely,

A handwritten signature in black ink, appearing to read "REJ".

Richard E. Thornburgh

Chairman of the Board