

Sheppard Mullin Assists Morningstar in Securing Financing for Leveraged Commentary & Data Acquisition

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Morningstar Inc., a leading provider of independent investment research (Nasdaq: MORN), has agreed to acquire Leveraged Commentary & Data, a market leader in news, research, data, insights, and indexes for the leveraged finance market, from S&P Global for up to \$650 million.

In connection with the agreement, Morningstar entered into a debt commitment letter with Bank of America, N. A. (BofA), pursuant to which BofA committed to provide Morningstar financing in the aggregate amount of up to \$1.05 billion to assist with the acquisition. The financing will consist of a five-year, \$650 million term facility and a five-year, \$400 million revolving credit facility. Sheppard Mullin's Ken Peterson and Carrie McNally assisted Morningstar in connection with the commitment letter.

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Attorneys

Carrie C. McNally

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